



Multifamily Programs COVID-19 Update

<p>General Multifamily Programs Update</p>	<p>Thank you for your understanding as we continue to implement processes to limit the amount of disruption to the flow of business during this time. We appreciate your patience, and we remain committed to maintaining business functions by finding ways to be creative and flexible while mitigating risk to residents, stakeholders, and programs.</p> <p>Florida Housing will continue to closely monitor and evaluate information and guidance provided by state and federal agencies. This guidance does not constitute legal or tax advice and does not offer any assurance as to what position HUD or the Internal Revenue Service would take on a particular issue.</p> <p>In general, any multifamily development program accommodations that are related to COVID-19 will continue to be reviewed on a case by case basis through written request identifying and documenting the need related to the COVID-19 emergency. Please contact Marisa Button, Director of Multifamily Programs with any questions: Marisa.Button@floridahousing.org.</p> <p style="text-align: right;"><i>(Updated 4/3/20)</i></p>
<p>Public Meetings</p>	<p>The Board meeting scheduled for April 17, 2020 will be held telephonically. Consistent with prior telephonic Board meetings, only certain tax-exempt bond approvals need to be ratified in-person after the telephonic Board meeting. These approvals will be ratified at the next in-person Board meeting, unless further guidance is received from state and federal authorities, or legal counsel.</p> <p>Future multifamily related public meetings will be held telephonically until further notice.</p> <p style="text-align: right;"><i>(Updated 4/3/20)</i></p>

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<p>Closings</p>	<p>Future bond pre-closing activities will be conducted by mail.</p> <p style="text-align: right;"><i>(3/26/20)</i></p>
<p>Construction Schedules</p>	<p>Developers should maintain communication with Florida Housing regarding any concern regarding reconciling construction schedules with COVID-19 issues.</p> <p>Florida Housing continues to process draw requests for loan and grant programs and, as referenced below, is willing to review potential accommodations for inspection requirements on a case by case basis to facilitate the draw request process.</p> <p>Developers and their partners should consider the health and well-being of residents and the public and use CDC guidance as well as guidance from state and local officials.</p> <p style="text-align: right;"><i>(Added 4/3/20)</i></p>
<p>Multifamily Development Inspections</p>	<p>Inspections of occupied units typically required by FHFC administered programs are suspended until further notice. Deadlines associated with such inspections will be accommodated on a case by case basis.</p> <p>Regarding new construction, developers are encouraged to refrain from lease up until inspections may be commenced and completed. Additionally, Florida Housing is considering guidelines for documenting required features by photo and/or video.</p> <p style="text-align: right;"><i>(Updated 4/3/20)</i></p>
<p>10% Test, Placed in Service Deadlines, Rehabilitation Expenditure, and Credit Exchanges</p>	<p>While the IRS has not issued official guidance yet, Florida Housing will apply the relevant provisions of IRS Revenue Procedures 2014-49 and 2014-50 to the Major Disaster Declaration issued for Florida related to COVID-19 for developments in the Housing Credit Program. Most significantly, these Revenue Procedures provide the ability to extend the statutory deadlines for the 10 percent test and placed in service dates, and to waive certain physical inspection requirements of IRS compliance monitoring regulations. Florida Housing will be implementing a streamlined process to accommodate requests for relief under Rev. Procs. 2014-49 and 2014-50. The process will be disseminated via ListServ and posted to our COVID-19 Resource Page when available.</p> <p style="text-align: right;"><i>(Updated 4/3/20)</i></p>

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Competitive RFA Deadlines	<p>After careful consideration of public input related to current events and analysis of our process, we have determined it is in the best interest of the public and the corporation not to extend the upcoming RFA deadlines. Applicants that have exercised due diligence well in advance of the upcoming deadlines and have secured necessary and appropriate commitments from local government partners as well as equity and financing partners might not be able to obtain such commitments moving forward. We have made reasonable accommodations to the application process to facilitate application submission in a way that does not negatively impact applicants who are working remotely and practicing social distancing. We believe that now more than ever it is imperative that we proceed with allocation commitments as the future in terms of local government and private market availability will continue to be uncertain. We encourage proposed applicants to continue to follow our competitive process and engage with future workshopping and funding</p> <p style="text-align: right;"><i>(3/26/20)</i></p>
Non-Competitive Application Submission	<p>Florida Housing will be transitioning to an electronic application submission process for the Non-Competitive Application. More details will be forthcoming. The process will be disseminated via ListServ and posted to our COVID-19 Resource Page when available.</p> <p style="text-align: right;"><i>(Added 4/3/20)</i></p>