The Housing Finance Authority of Hillsborough County (the "Authority") announces the availability of funds and is requesting applications for the consideration of providing tax-exempt revenue bond financing for qualified multifamily housing developments, which meet the goals of the Authority and comply with applicable federal and state law. The Authority has adopted the following guidelines to set forth the general requirements and procedures that apply to the financing of multifamily housing developments. The Authority may waive specific provisions of these guidelines where good cause is shown and adequate supporting documentation is provided. Any waiver is at the sole discretion of the Authority. In addition, these guidelines may be amended, revised, repealed or otherwise altered by the Authority with or without notice. The Authority specifically welcomes requests for proposed alternative resident programs or development/unit features.

All applications submitted by the application deadline will be reviewed by the Authority's Financial Advisor, who will make recommendations to the Board, The Board will decide if the Applicant will be invited into credit underwriting. Submission of an application does not entitle the Applicant to bond financing, even if sufficient bond allocation remains to fund the development.

The estimated amount of 2016 tax-exempt bond authority that is available for multi-family development is approximately $50,000,000.

The Hillsborough County Housing Finance Authority is encouraging:
- Family developments located anywhere within the County, other than within the city limits of Plant City;
- Elderly developments of 160 units or less located anywhere within the County; and,
- Rehabilitation developments of at least $20,000 of rehabilitation per unit, located anywhere within the County.

This year, the Board added a requirement for Special Needs units homeless, persons with disabilities, youth aging out of foster care) See the Bond application and MF Handbook for details.

For purposes of this NOFA, “anywhere within the County”, includes all locations within Hillsborough County, not just unincorporated parts of the County. Preference for allocation will be given to any application currently in the HFA’s process that requires additional bond allocation.

The Authority will not consider issuing obligations to provide financing for any development unless the applicant has satisfied the general requirements set forth in these guidelines, submits a timely, complete, and acceptable application, and complies with all of the procedures and requirements contained within the Authority’s Application Procedures and Program Guidelines Handbook. Copies of the Application and of the Handbook are available at the Authority’s website (www.hillsboroughcountyhfa.org). The Authority reserves the right to impose additional requirements on any particular development.
Compliance with these guidelines does not and shall not create any right by an applicant to a commitment or assurance that the Authority will provide the requested financing.

The Authority provides below market rate loans of bond proceeds for construction, rehabilitation and permanent financing of multifamily housing developments. The funds are made available through the issuance by the Authority of revenue bonds (the “Bonds”). If the Authority requires credit enhancement on the Bonds, the borrower must arrange to secure or collateralize the Bonds. The Bonds are secured solely by the credit enhancement provided by the borrower and/or by revenues from the development. In no event shall public revenues ever secure the bonds. The Authority is merely a conduit and shall not be liable on any Bonds. From time to time the Authority may approve other financing structures to the extent permitted by law. The multifamily program has been undertaken by the Authority in order to alleviate the shortage of affordable housing available to persons and families in Hillsborough County; to generate affordable multifamily rental capital for investment in Hillsborough County, to stimulate economic development; and to create jobs. Applicants are strongly encouraged to consider participating in Hillsborough County’s MBE Program.

NO CONTACT WITH BOARD MEMBERS AFTER NOFA ISSUED. As of September 10, 2016, no Applicant, Applicant Agent and/or Representative may contact HFA Board members concerning their application, any other applicant’s application, the merits of their firm, or any other aspect of the application and selection process. Violation of this prohibition will result in the disqualification of the Applicant and all of their developments from the 2017 Cycle.

The 2017 Multi-Family Application will be available September 10, 2016. The Application deadline is October 1, 2016, at 5:00 p.m. For more information, contact Mark Hendrickson (contact information below). IF BOND ALLOCATION REMAINS, APPLICATIONS MAY BE SUBMITTED AT ANY TIME FOLLOWING THE DEADLINE, OR A FIRST-COME FIRST-ANALYZED BASIS.

Firms participating with the Housing Finance Authority of Hillsborough County:

Investment Banking Firm acting as senior managing investment banker and remarketing agents for the issuance of the Authority's multifamily housing revenue bonds:

RBC Capital Markets
100 2nd Avenue S. Suite 800
St. Petersburg, FL 33701
Telephone: (727) 895-8892
Contact Person: Helen Hough Feinberg  helen.feinberg@rbccm.com

Financial Advisor
The Hendrickson Company
1404 Alban Avenue
Tallahassee, Florida 32301
850.671.5601
Contact: Mark Hendrickson  mark@thehendricksoncompany.com

Bond Counsel
Bryant Miller Olive P.A.
135 West Central Boulevard, Suite 700
Orlando, Florida 32801
407.426.7001
Contact: Randy Clement  rclement@bmolaw.com
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