

BCC Mtg. Date: August 20, 2019

RESOLUTION

of the

ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

Regarding the

ADOPTION OF A PROCESS AND STANDARDS OF REVIEW TO AWARD THE LOCAL GOVERNMENT AREAS OF OPPORTUNITY FUNDING

Resolution No. 2019-M-32

WHEREAS, the Florida Housing Finance Corporation (the "FHFC") has recently, or will soon, issue Request for Application #2019-114 (RFA 2019-114) under the Low Income Housing Tax Credit program; and

WHEREAS, the FHFC's competitive review process under RFA2019-114 will likely give preference to applicants that have secured a financial contribution to their project from the applicable local government known as the "Local Government Areas of Opportunity Funding"; and

WHEREAS, only one developer in Orange County can be awarded a Local Government Areas of Opportunity Funding that would increase their chance of receiving a Low Income Housing Tax Credit (LIHTC) award from FHFC; and

WHEREAS, the purpose of this Resolution is to adopt Process and Standards of Review to Award the Local Government Areas of Opportunity Funding under RFA 2019-114; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. Orange County hereby adopts a *Process and Standards of Review to Award the Local Government Areas of Opportunity Funding* attached to this Resolution as **Exhibit A**. The process shall be implemented by the Manager of Housing and Community Development.

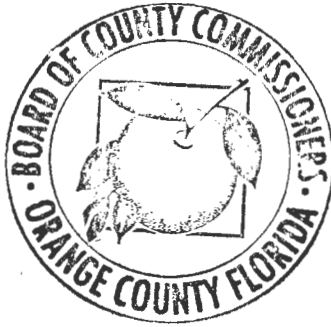
Section 2. If any provision of this resolution or its application to any person or circumstance is held invalid, the invalidity does not affect other provisions or

applications of this resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are severable.

Section 3. All resolutions or parts of resolutions previously adopted and in conflict with this resolution are hereby repealed.

Section 4. Effective date. This Resolution shall take effect upon the date of its adoption.

ADOPTED THIS _____ DAY OF AUG 20, 2019.



ORANGE COUNTY, FLORIDA

By: Orange County Board of County Commissioners

By: *Jerry L. Demings*
for Jerry L. Demings
Orange County Mayor

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

BY: *Jessica Vaughn*
for Deputy Clerk

EXHIBIT “A”
Process and Standards of Review to
Award the Local Areas of Opportunity Funding

Background

The federal government incentivizes the private development of affordable multifamily housing through the Low Income Housing Tax Credit program (the “LIHTC” program). In exchange for developing affordable rental housing, private developers are awarded dollar-for-dollar credits against federal income tax liability. These tax credits are transferable and are used by developers to help secure financing for the affordable housing project.

While tax credits come from the federal government, they are allocated to eligible projects in each state by a state-appointed housing agency. In Florida, the “Florida Housing Finance Corporation is designated the housing credit agency for the state within the meaning of [the LIHTC program] (the “FHFC”). In accordance with the Internal Revenue Code and Florida Statutes, the FHFC allocates housing tax credits pursuant to a “Qualified Action Plan.”

Under the 2019 Qualified Action Plan (the “2019 QAP”), the FHFC allocated certain “Competitive Housing Credits” through “competitive solicitation processes pursuant to Rule Chapter 67-60, Florida Administrative Code.” In accordance with this competitive solicitation rule, the FHFC will issue Request for Applications 2019-114 (“RFA 2019-114”) on August 20, 2019. RFA 2019-114 allocates housing tax credits for eligible affordable housing rental housing developments in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties.

Under RFA 2019-114 applicants can achieve maximum “points” by demonstrating local government support in the form of a financial contribution to their project in the amount stated in the RFA for the type of building construction proposed. This local government support is referred to as the “Local Government Areas of Opportunity Funding” (“Local Government Preference”). The Local Government Preference must have come in the form of monetary grants or loans.

The purpose of this Proposed Plan is to establish a process and standards of review for the possible award of the Local Government Preference by the County under the FHFC’s RFA 2019-114.

Procedure

This proposed process applies only to the County’s decision to award the Local Government Preference under the FHFC’s RFA 2019-114. It does not apply to the County’s decision on whether, or to whom, to award a Local Government Contribution.

RFA 2019-114 will be released by the FHFC on August 20, 2019, and responses are currently due by November 7, 2019. For applicants to respond by the current deadline, the County will make a decision on whether to award a Local Government Preference no later than October 22, 2019. Because the Local Government Preference requires a substantial financial contribution from the County, the final decision on whether, and to whom, to award a Local Government Preference rests solely with the Orange County Board of County Commissioners (Orange County BCC).

The Orange County BCC will make a decision on whether, and to whom, to award a Local Government Preference under RFA 2019-114 upon advice and recommendation from a "Staff Ranking Committee" (the "SRC"). The SRC shall be convened, organized, and chaired by the Orange County Housing and Community Development Housing Manager. Committee members shall include:

Planning, Environmental, and Development Services Department Director
Neighborhood Services Manager
Planning Manager
Family Services Community Action Manager

The SRC shall meet at least once before making a recommendation to the Orange County BCC. The SRC shall make their recommendation by majority vote and shall rank at least the top three proposals, but shall not attribute a numerical score to each ranked applicant.

Before convening the SRC, the Housing Manager shall provide reasonable public notice of this plan to prospective applicants. The Housing Manager shall also provide a deadline for the submission of written proposals for the award of the County's Local Government Preference and shall also provide minimum submittal requirements for the written proposals, which submittals may include proposed site plans, project budgets, location, building types, and the number of proposed residential units.

Proposed Standards of Review

In reviewing and ranking applicants for the Local Government Preference, the SRC and the Orange County BCC shall consider the following standards of review:

1. Whether the proposal is consistent with the applicable goals, objectives, and policies of the County's Comprehensive Plan.
2. The likelihood that the proposal will be competitive under the scoring mechanism of RFA 2019-114.
3. Whether the County, the County's Community Redevelopment Agency, or other government has already committed to or proposed to commit to financial or in-kind support for the proposal.