

**HOUSING FINANCE AUTHORITY OF ALACHUA COUNTY
NOTICE OF FUNDING AVAILABILITY
FOR MULTI-FAMILY MORTGAGE REVENUE BONDS**

The Housing Finance Authority of Alachua County, Florida (the "Authority") is accepting applications for consideration to provide tax-exempt bond financing for multi-family rental developments located in Alachua County, Florida. Applications from developers ("Applicants") seeking tax-exempt revenue bond financing for qualified housing developments which meet the goals of the Authority and comply with applicable federal and state law ("Application"). Applications will be accepted at any time. To be considered, the Applicant must prepare and submit six (6) electronic copies on CD's or flash drives and one (1) copy of a clear and concise proposal that is bound, organized with tabs/dividers, and fully responds to the information requested in the "Multi-Family Mortgage Revenue Bond Program Application".

The Multi-Family Mortgage Revenue Bond Program has been undertaken by the Authority in order to alleviate the shortage of affordable housing available to persons and families in Alachua County, to generate affordable multi-family rental capital for investment in Alachua County, to stimulate economic development and to create jobs.

The Authority provides below market rate loans of bond proceeds for construction, rehabilitation and permanent financing of multi-family housing developments. To the extent private activity bond volume cap ("Volume Cap") is required, the Authority may apply for allocations of Volume Cap from the Florida State Board of Administration's Division of Bond Finance ("Division") on or after the first business day of January of each year. There is an additional \$50,000,000.00 available in addition to the State Volume Cap. It is possible that requests for multi-family tax-exempt financing under the State of Florida's annual Volume Cap will exceed the amount the Authority is willing or able to make available for such developments. In that event, the Authority will evaluate and rank all qualified Applications and may select one or more qualified multi-family housing developments, which in the sole judgment of the Authority, best meets the housing needs of Alachua County and the Authority's public purpose objectives. The ability of the Authority to issue bonds is also subject to approval of the sale of bonds by the Board of County Commissioners of Alachua County, Florida (the "County Commission").

In no event shall the multi-family bonds issued by the Authority ever be secured by public revenues. The Authority is merely a conduit and shall not be liable on any bonds. The bonds will be secured solely by the credit enhancement provided by the Applicant and/or by revenues from the development. From time to time the Authority may approve other financing structures to the extent permitted by law.

To be minimally qualified, an applicant must (i) provide evidence of site control, either by deed or executed contract to purchase; (ii) provide evidence that the site is currently zoned for the use intended and the proposed development will meet all code requirements, land use designations and all other local ordinances; (iii) agree to comply with the policies of the Authority and all federal and state laws relating to tax-exempt bonds; and (iv) submit a complete Application in the form and content requested.

The Authority reserves the right to reject any and all Applications. The Authority may reject any Application that, in its sole discretion, does not meet the above threshold requirements. The Authority may reject any Application for any reason it deems reasonable. The Authority may also decide to induce one or more developments for financing, or may decide not to induce any developments.

Applications will be evaluated by the Authority and its staff and advisors, in accordance with the Application Procedures and Program Guidelines (“Guidelines”). The Authority may, in its sole discretion, waive specific provisions of these Guidelines where good cause is shown and adequate supporting documentation is provided. In addition, these Guidelines may be amended, revised, repealed or otherwise altered by the Authority, at any time, with or without notice, at any regular or special meeting of the Authority.

Application to the Authority commits the Authority only to consider the proposed development and does not create any rights or privileges by an Applicant to a commitment or assurance that the Authority will approve or provide the proposed financing.

Applicants are hereby advised that lobbying of any Authority Members by the Applicant, Applicant Agent and/or Representative concerning any development under consideration is prohibited. Violation of this prohibition may result in rejection or disqualification of an Application. Applicants should be aware that Authority Members are required to disclose any such contact, and the subject thereof, with any Applicant or agent of such Applicant outside of Authority meetings. Applicants are encouraged to contact the Authority’s Executive Director or staff prior to submission of an Application to discuss the Applicant’s proposed development and related financing.

For more information, please contact:

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