

May 15, 2024

Applications Due: September 6, 2024

JACKSONVILLE HOUSING FINANCE AUTHORITY

NOFA 2024-3

NOTICE OF FUND AVAILABILITY/

REQUEST FOR APPLICATIONS/

2025 ALLOCATION

MULTIFAMILY MORTGAGE REVENUE BONDS WITHOUT SAIL

The Jacksonville Housing Finance Authority (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 In addition, these guidelines may be amended, revised, repealed or otherwise altered by the Authority with or without notice.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 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 2025 tax-exempt bond authority that is available for multi-family development is approximately \$60,000,000.

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 or upon request by email to mark@thehendricksoncompany.com

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 Jacksonville; to generate affordable multifamily rental capital for investment in Jacksonville, to stimulate economic development; and to create jobs. Applicants are strongly encouraged to consider participating in Jacksonville's Program.

Preference may be given to any application that is currently in the multi-family review process, but not does currently have allocation.

BONDS WITH SAIL APPLICATION

The 2025 Bonds with SAIL NOFA and application have been published separately and can be obtained upon request.

BONDS WITHOUT SAIL APPLICATION

This NOFA relates to applicants seeking JHFA bonds without SAIL, with applications due September 6, 2024.

The 2025 Multi-Family Application is available online and either application is **due no later than 5:00 PM, Eastern Time, September 6, 2024**. For more information, contact Mark Hendrickson (contact information below). Information on fees that are due with the application and where applications are to be submitted is included within the Application and the Application Procedures and Program Guidelines Handbook. **If bond allocation is available after the application deadline, the Authority will continue to accept applications, which will be reviewed on a first-come first-evaluated basis.**

APPLICATION FEES & SUBMISSION OF APPLICATION

SUBMIT ORIGINAL (WITH BOND APPLICATION FEE) & PDF of ENTIRE APPLICATION TO:

Jacksonville Housing Finance Authority
c/o Mark Hendrickson
1404 Alban Avenue
Tallahassee, Florida 32301
Contact: Mark Hendrickson, 850.671.5601
mark@thehendricksoncompany.com

**The application fee is 0.1% of the requested bond allocation, but in no case less than \$7,500
(check made payable to Jacksonville Housing Finance Authority)**

**PDF of the entire application & Review Fee of \$3,000
(Check made payable to the Hendrickson Company) to:**

Mark Hendrickson
1404 Alban Avenue
Tallahassee, Florida 32301
Contact: Mark Hendrickson, 850.671.5601 mark@thehendricksoncompany.com
PDF must have resolution setting that permits PDF to be emailed

Firms participating with the Jacksonville Housing Finance Authority:

Investment Banking Firms acting as senior managing underwriter and remarketing agent 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: Helen Feinberg helen.feinberg@rbccm.com

Financial Advisor:

The Hendrickson Company and The Community Concepts Group

1404 Alban Avenue

Tallahassee, Florida 32301

850.671.5601

Contact: Mark Hendrickson mark@thehendricksoncompany.com

Or Susan Leigh at 850.656.2808 sleigh@comcast.net