

**CITY OF CLEARWATER, FLORIDA  
HOME INVESTMENT PARTNERSHIP PROGRAM  
DEVELOPMENT OF RENTAL HOUSING PROJECTS  
FUNDED THROUGH THE  
STATE OF FLORIDA'S LOW INCOME HOUSING TAX CREDIT PROGRAM**

**INSTRUCTIONS FOR 2009 APPLICATION**

**PURPOSE AND GOAL**

The City of Clearwater has been designated by HUD to administer the HOME Program as established by the 24 CFR 92, as amended.

The City's intent is to utilize the HOME Program Funds for the creation of rental housing units for low and very low-income households in the City of Clearwater. The goal is to develop projects that meet the following objectives:

- a. To create safe, decent and affordable rental units for households having the lowest incomes.
- b. To maintain the affordability of the rental units for the longest period of time possible.
- c. To assist in the provision of financially viable, market-appropriate housing in the areas of greatest housing need in the City.
- d. To assist in the provision of quality housing at a reasonable cost to meet a variety of needs, including family, elderly and special need populations.

**MAXIMUM AWARD**

The maximum amount of HOME funds that may be awarded to any individual proposal is \$200,000. The City, in its sole discretion, may make exceptions on a case-by-case basis.

**ELIGIBILITY CYCLE INFORMATION**

Applicants wishing to receive an award must submit an application in accordance with the requirements of this Program. The City will hold one or more eligibility cycle(s) per allocation year. The eligibility cycle information for the 2008-2009 allocation year is as follows:

A Notice of Funding Available (the NOFA) will be published in January 2009. Applications will be made available on January 26, 2009. The Application Submission Deadline for all applications must be physically received in the City of Clearwater's Housing Division (112 South Osceola Avenue, Clearwater (City Hall - First Floor)) no later than 4:30 P.M. Eastern Time, February 25, 2009. Any applications received after that time will not be considered. Early submission is encouraged. Applications will be selected and ranked by the Economic Development and Housing Department by March 10<sup>th</sup>. This date may change without notice.

**CONDITIONAL RESERVATION PROCESS**

The recommended applicants will receive a conditional reservation of the funds. The applicant must become an approved applicant and recipient of funds through the State of Florida Low Income Housing Tax Credit Program.

## **THRESHOLD REVIEW**

The City of Clearwater has established criteria that must be met in order for the application to be considered for the competitive review stage. Any application that fails to meet any one of the threshold criteria will be rejected. The threshold review is a basic review of the application to determine that it is complete and includes all necessary forms and supporting evidence.

The Threshold Criteria are as follows:

Applications must be complete, consistent and contain all supporting documentation in an organized fashion. Applications that are incomplete, inconsistent, and/or illegible will be rejected.

- **Project Financials**—A detailed pro forma operating budget must be included as part of the application (Section 4.2).

Any owner or general partner that is currently in noncompliance due to site audits or the failure to comply with reporting requirements will be denied participation in the eligibility cycle. In addition, any owner that is not in compliance or good standing with any other City program will be similarly denied participation.

- **Development Narrative**—Each application must contain a project narrative that summarizes the scope of the proposal and the roles of the development team. This narrative should include the following (Section 3.2):
  - a. A description of the proposal, including its location(s), development type, unit mix and unit size.
  - b. Description of project design.
  - c. Proposed rents.
  - d. A description of need and the target market.
  - e. A description of special amenities and services.
  - f. A summary of proposed construction and permanent financing.
  - g. Anticipated start and completion dates.
  - h. The project must address local housing needs and priorities, as documented in the City's Consolidated Plan.
- **Site Control**—The applicant must establish evidence of site control. All site options/contracts, as applicable, must be also valid at the time of selection by the City. The following may be used as evidence of site control (Section 3.6):
  - a. Executed and recorded deed.
  - b. Executed purchase option agreement.
  - c. Executed purchase contract.
  - d. Executed long-term land lease or option on a long-term lease.
  - e. Title Commitment.
- **Development Schedule**—The application must include a list of proposed dates for the completion of the following (Section 3.6; Exhibit C):
  - a. Site Plan.
  - b. Construction and permanent financing commitments.
  - c. Commencement of construction.
  - d. Placement in service of the development.

## **EVALUATION FACTORS**

All applications submitted will be evaluated by City staff using the following federal preferences and selection bonus point(s) criteria (*7 Points Maximum*):

- Project Location (*2 Points Maximum*)
  - a. The site selected for the Project is crucial to the overall success of the development. Effort should be made to locate sites that are convenient to services and in neighborhoods that include a socioeconomic mix of households.
  - b. Is the project located in the Community Redevelopment Area or a Neighborhood Revitalization Strategy Area?
- Housing Needs Characteristics (*1 Point Maximum*)
  - a. Does the application indicate a need for the specific housing type that is proposed?
- Project Characteristics (*1 Point Maximum*)
  - a. Is the size of the development appropriate for the need and demand in the community and are the unit sizes and mix of units appropriate for the community and the site?
- Experience (*1 Point Maximum*)
  - a. Does the Developer have the requisite experience with similar projects?
- Design Characteristics (*2 Points Maximum*)
  - a. Does the design offer safety, outdoor living areas to the units and maximizes open space?
  - b. Does the architectural design offer features for energy conservation, green-build and reflect the existing architecture of the surrounding area?
- Tie Breaker (*2 Points Maximum*)
  - a. Which project exemplifies the highest level of quality in design?