

**Applications Due: SEPTEMBER 25, 2025**

**For**

**JACKSONVILLE HOUSING FINANCE AUTHORITY**

**NOFA 2025-1**

**NOTICE OF FUND AVAILABILITY &**

**REQUEST FOR APPLICATIONS**

**LOCAL GOVERNMENT AREA OF OPPORTUNITY FUNDING**

**LOAN REQUESTS**

**In Conjunction with FHFC RFA 2025-202**

The Jacksonville Housing Finance Authority (the "Authority") announces the availability of funds and is requesting applications for the consideration of providing local government support 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, and may require approval by the Jacksonville City Council. In addition, these guidelines may be amended, revised, repealed or otherwise altered by the Authority with or without notice.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 whether or not to authorize commitment letters and loans providing Local Government Area of Opportunity Funding for developments seeking FHFC Housing Credits in conjunction with FHFC RFA 2025-202. Submission of an application does not entitle the Applicant to financing, even if sufficient funds remain.

The Authority will not consider issuing commitment letters 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. Copies of the Application are available at the Authority's website or upon request by email to [mark@thehendricksoncompany.com](mailto: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 local government support to assist in the construction, rehabilitation and permanent financing of multifamily housing developments. The estimated amount of funds available for local government support is the amount needed to meet the requirements of FHFC RFA 2025-202. Up to this amount may be used for multi-family developments seeking Housing Credits from FHFC pursuant to FHFC RFA 20254-202, and Local Government Area of Opportunity Funding from JHFA. The amount utilized may be increased or decreased at the sole discretion of the JHFA.

**The maximum amount of the Local Government Support loans funded pursuant to this NOFA is the amount that will allow an Applicant to receive the maximum points or preference for Local Government Area of Opportunity Funding. One loan made in conjunction with FHFC RFA 2025-202 will be in the dollar amount necessary to score the maximum amount of points for the Local Government Area of Opportunity Funding, while another loan will be in the dollar amount necessary to score the maximum number of points for the Local Government Contribution. The JHFA reserves the right to fund another loan in the dollar amount necessary to score the maximum number of points for the Local Government Revitalization Plan goal.**

All applications received will compete with each other and be selected by the Authority for the available funding. Applications will be reviewed against the criteria listed below and, if selected, each loan will be subject to the minimum loan terms stated below.

Applications related to FHFC RFA 2025-202 are due no later than 5:00 PM, Eastern Daylight Time, **SEPTEMBER 25, 2025**. The application cycle will be processed according to the Authority's guidelines (which guidelines provide, however, that any remaining allocation—available after the application cycle may be made available to applicants on a first-come, first-served basis). For more information, contact Mark Hendrickson.

Applicants must submit an original and a total of two (2) copies to the Authority as follows:

**An original and a PDF of the entire application, and a \$5,000 application fee (check to JHFA) to:**

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

**A \$3,000 review fee (check made out to The Hendrickson Company) to:**

Mark Hendrickson  
1404 Alban Avenue  
Tallahassee, Florida 32301  
Contact: Mark Hendrickson, 850.671.5601 [mark@thehendricksoncompany.com](mailto:mark@thehendricksoncompany.com)

**PDF must have resolution setting that permits PDF to be emailed**

### **GUIDELINES**

#### **1. PROJECT THRESHOLD CRITERIA**

- Project must be located within Duval County, Florida;
- Applicant must provide evidence of ownership or other legal control of the project site (e.g., a contract or option to purchase the project site);
- Applicant must provide a set-aside of rental units equal to or greater than the standards for low income Housing Tax Credits or applicable FHFC Program, as the case may be; and,
- Project must have evidence of land use and zoning authorizing the use of the property for multi-family residential uses.
- Development must provide affordability in perpetuity.
- Development must meet all FHFC threshold criteria

#### **2. PROJECT SELECTION CRITERIA**

- Project feasibility as determined by:

- ✓ Applicant's development and construction experience;
- ✓ Applicant's management experience; and
- ✓ Financial feasibility to complete and operate the project (including, but not limited to, cost estimates, cash flows, debt service, coverage ratios, the percentage of public monies requested compared to project cost; leveraging)
- Applicant's performance and/or compliance (including any prior defaults) of any prior loans or contracts with the JHFA or the City including timeliness of closing on financing from the JHFA or the City and duration of construction;
- The extent to which social services and assistance is offered to occupants (including, but not limited to, job training, computer training, home purchase assistance, health-related support);
- The extent to which there is temporary (for any rehabilitation projects) or permanent displacement of existing tenants (then in which event either shall be scored as a negative factor); and,
- The following shall receive emphasis in scoring:
  - ✓ Existing projects with either expiring Section 8 rental assistance contracts, or
  - ✓ The preservation of projects that have expiring affordable housing land use restrictions.
- **The JHFA established the following funding priorities for Applicants applying for the Local Contribution in conjunction with FHFC RFA 2025-202:**
  - ✓ **Maximum Economic Impact**
  - ✓ **Developments which provide a lift to the neighborhood, and could lead to additional revitalization and/or neighborhood improvement**
  - ✓ **Overall quality of the site and the neighborhood**
  - ✓ **Developments that provide maximum impact on the quality of life of the residents**
  - ✓ **Proximity to public transportation**
  - ✓ **Proximity to Employment**
  - ✓ **Leveraging of JHFA funds with other City resources that could be used to meet the FHFC required contribution level, and leveraging of JHFA funds with other funds to achieve greater impact on the community/neighborhood**
  - ✓ **Ability to meet FHFC requirements for the contribution to be a part of permanent financing with minimum loan term, and maximum interest rate**
  - ✓ **Significant difference in number of units produced**
  - ✓ **Innovative Aspects of the Development**
  - ✓ **Impact on recently funded JHFA developments**
  - ✓ **Resident programs, unit and development amenities and energy efficiency**
  - ✓ **Significant Management problems on properties owned by applicant including but not limited to developments with funding from the JHFA, City and/or FHFC (negative factor)**
  - ✓ **Not to exceed 200 units**
  - ✓ **Provision of needed affordable housing as described in the latest Rental Market Study by the Shimberg Center for Housing Studies**
  - ✓ **For an elderly development, provision of both in-unit and common laundry facilities**
  - ✓ **Development meeting the criteria of FHFC's Local Government Revitalization Plan Goal, not located within a Geographic Area of Opportunity or SADDA (backup deal)**
  - ✓ **New Construction**
  - ✓ **Reasonableness of total development cost per unit**
  - ✓ **Readiness to proceed (with respect to entitlements including but not limited to zoning, approvals and permits)**
  - ✓ **Not located in a RECAP area, unless development qualifies for the FHFC Development Subcategory of Redevelopment or is part of a Local Government Revitalization Plan.**

**Note: The Board directed that the Guidelines include the following notice: Applications for developments serving the FHFC demographic groups of both Family and Elderly will be accepted. However, if the Board determines that a family development equals or exceeds an Elderly development in terms of the Board's evaluation of the criteria and priorities detailed above, the development serving the Family demographic will be selected.**

**NOTE: IT IS THE INTENT OF THE JHFA TO FUND ONLY ONE LGAOF APPLICANT, SUBJECT TO CHANGE AT THE SOLE DISCRETION OF THE JHFA AND ONE "BACKUP" DEVELOPMENT. THE JHFA RESERVES THE RIGHT TO FUND ADDITIONAL DEVELOPMENTS OR NO DEVELOPMENTS.**

### **3. LOAN TERMS:**

**To be determined at time of loan commitment(s). The following will apply to all JHFA loans:**

The loan amount for Applicants seeking a Local Government Contribution loan will be determined in FHFC RFA 2025-202. The terms for such loans are anticipated to be:

- ✓ Loan Amount to be determined by development type, as detailed in FHFC RFA 2025-202
- ✓ Term of loan to be the minimum required by FHFC RFA 2025-202 or for development financial feasibility
- ✓ Semi-annual payment schedule
- ✓ Amortizing or non-amortizing, but amortizing preferred
- ✓ 0% interest possible, but not preferred
- ✓ Loan due in full in balloon payment at end of loan period if not already amortized
- ✓ Developer to propose loan structure as part of competitive application process
- The loan documents shall provide for the standard default provisions; and upon default, the loan shall accrue interest at the highest rate then permissible under Florida law from and after an event of default that remains uncured.
- Each loan shall be evidenced by a promissory note in the full-face amount of the Local Government Support, and secured in its entirety by a subordinate lien mortgage, and shall include such other standard loan documents as necessary to evidence and complete the transaction.
- Requirements of the HFA and commitments by the Applicant shall be included in a Land Use Restriction Agreement or Extended Use Agreement
- The loan shall not be disbursed until the following minimum due diligence is received and satisfactory (however, additional requirements may be necessary for the project): mortgagee title insurance policy (or a marked-down commitment for the same), boundary survey certified to the JHFA, environmental site assessments certified to the JHFA, and evidence of concurrency and all permits authorizing construction of the project.
- The loan shall be issued in the name of the JHFA. Such loan shall be reviewed, implemented, and administered by the JHFA.

### **4. FEES**

- \$5,000 Application fee due with original application, sent to the Authority with check made out to JHFA
- \$3,000 Review fee, due with copies of application, went to and check made out to The Hendrickson Company
- \$5,000 Closing Fee, due at loan closing.
- All legal costs of the JHFA associated with the loan closing

## **5. DISCLAIMER**

The JHFA is taking no responsibility that FHFC in their initial scoring, or in any scoring revisions that take place due to legal disputes between applicants in FHFC RFA 2025-202, related to the NPV calculation or will ultimately agree with this calculation. JHFA is assuming NO LIABILITY if FHFC or any judicial or quasi-judicial body comes to a conclusion that the funding levels or loan terms do not qualify the Applicant for the Local Government Area of Opportunity Funding or local government contribution within the FHFC RFA/Application.

**If you would like to have a local government contribution loan form executed by the City, please fill out the form and submit to both Travis Jeffrey and Mark Hendrickson prior to the submission deadline. If you dispute the NPV calculation, please contact Mark Hendrickson to discuss.**

## **6. WAIVERS, ERRORS & RIGHT TO OBTAIN ADDITIONAL INFORMATION FROM APPLICANTS**

The JHFA reserves the right to waive any provision of the NOFA and/or the accompanying application. The JHFA reserves the right to waive any minor irregularity in the application, with the JHFA to be the sole entity to determine what constitutes a “minor irregularity”. The JHFA also reserves the right to seek additional and/or clarifying information from any Applicant and to use that information in its evaluation and decision making process.

## **7. EX-PARTE COMMUNICATION PROHIBITED**

Adherence to procedures that ensure a fair open and impartial notice of available funding availability (NOFA) process is essential to the maintenance of public confidence in the value and soundness of the NOFA process. Therefore, except as provided in subsection (c) of this section, employees, agents and all other representatives of an Applicant shall be strictly prohibited from communicating, directly or indirectly, with any of the JHFA representatives described in subsection (a) below during the periods described in subsection (b) below.

(a) *Persons covered.* The prohibitions of this section shall apply to all JHFA board members, employees, agents, independent contractors, and other representatives if such persons are involved in the NOFA process, or have any decision-making authority with respect to a NOFA award.

(b) *Periods.* Ex Parte Communications are prohibited from the advertisement of a NOFA through an award of a NOFA or cancellation of a NOFA prior to an award.

(c) *Exclusions.* This Section shall not prohibit:

(i) communications concerning process and questions regarding this NOFA addressed to Mark Hendrickson, who is designated in to answer questions about the NOFA, including, but not limited to, communications initiated by such staff member in order to clarify aspects of an Applicant’s NOFA response;

(ii) communications during public meetings held in accordance with Florida’s Open Meetings Laws, for the purpose of discussing a NOFA or an evaluation or selection process including, but not limited to, substantive aspects of the NOFA document; and

(iii) contact by an Applicant currently under contract with JHFA, but only regarding work under such existing contract and unrelated to the NOFA process.

(d) Violation of this section by an Applicant or any of its employees, agents or other representatives may be grounds for disqualification of the Applicant from eligibility for an award or rescission of an award to the Applicant.