**July 29, 2019**

**HOUSING FINANCE AUTHORITY OF MANATEE COUNTY**

**NOTICE OF FUND AVAILABILITY/**

**REQUEST FOR APPLICATIONS/ DUE SEPTEMBER 27, 2019**

**2020 MULTIFAMILY MORTGAGE REVENUE BONDS**

The Housing Finance Authority of Manatee County (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 In addition, these guidelines may be amended, revised, repealed or otherwise altered by the Authority with or without notice.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 by the application deadline 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 2020 tax-exempt bond authority that is available for multi-family development is approximately $50,000,000.

For purposes of this NOFA, “anywhere within the County”, includes all locations within Manatee County, not just unincorporated parts of the County.

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 ([www.manateehfa.org](http://www.manateehfa.org)). 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 Manatee County; to generate affordable multifamily rental capital for investment in Manatee County, to stimulate economic development; and to create jobs.

**NO CONTACT WITH BOARD MEMBERS AFTER NOFA ISSUED.** As of July 29, 2019, no Applicant, Applicant Agent and/or Representative may contact HFA Board members concerning their application, any other applicant’s application, the merits of their firm, or any other aspect of the application and selection process. Violation of this prohibition will result in the disqualification of the Applicant and all of their developments from the 2020 Cycle.

**BONDS WITH SAIL APPLICATION**

The 2020 Bonds with SAIL application will be available July 29, 2019. This “short” application is only available to applicants for HFA bond financing that are also seeking SAIL or other gap financing funds from FHFC.

**BONDS WITHOUT SAIL APPLICATION**

The 2020 Multi-Family Application (applicants seeking bond financing who are not also seeking SAIL) will also be available July 29, 2019.

**The Application deadline for either application is SEPTEMBER 27, 2019, at 5:00 p.m.** For more information, contact Mark Hendrickson (contact information below). **IF BOND ALLOCATION REMAINS, APPLICATIONS MAY BE SUBMITTED AT ANY TIME FOLLOWING THE DEADLINE, OR A FIRST-COME FIRST-ANALYZED BASIS**.

**APPLICATION FEES**

**Please see each application for the fees associated with submission.**

Firms participating with the Housing Finance Authority of Manatee County:

**Investment Banking Firm** acting as senior managing investment banker and remarketing agents for the issuance of the Authority's multifamily housing revenue bonds:

**Raymond James & Associates, Inc.**

880 Carillon Parkway

St. Petersburg, FL 33716

Telephone: (727) 567-5671

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The Community Concepts Group, Inc.

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**Bond Counsel**

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