

**Housing Finance Authority of St. Johns County, Florida**  
**Multifamily Rental Apartments Bond Program**  
**Full Application**

**Please review the St Johns County Housing Finance Authority Bond Multifamily Mortgage Revenue Program Application and Guidelines for other application requirements. See website [sjcountyhfa.com](http://sjcountyhfa.com)**

1. Developer's Name: (as it should appear in Inducement Resolution)

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Address:

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Developer General Company Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number : \_\_\_\_\_

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_

Number of Units:

\_\_\_\_\_ Total

\_\_\_\_\_ 1 Bedroom

\_\_\_\_\_ 2 Bedroom

\_\_\_\_\_ 3 Bedroom

\_\_\_\_\_ Studio

\_\_\_\_\_ Other

2. Project Location – City:

*[Description of Location]*

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3. Status of Site Plan Approval:

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4. Status of Platting:

\_\_\_\_\_

5. Status of Site Acquisition:

\_\_\_\_\_

6. Developer Construction Timetable:

\_\_\_\_\_

7. Estimated Total Construction Cost:

\_\_\_\_\_

8. Amount of Financing Requested:

Tax Exempt  
Taxable  
Total

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. Please describe the Proposed Credit Enhancer (or Bond Purchaser). Please provide the name of the Lender, Address, Phone Number and Contact Person:

Name of Credit Enhancer or Bond Purchaser: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Contact Name: \_\_\_\_\_

10. Is the Project a Tax Credit Deal:

Yes

No

\_\_\_\_\_

\_\_\_\_\_

11. Percentage of Low Income Set Aside::

% at

% of Median Income

\_\_\_\_\_

\_\_\_\_\_

Please submit an electronic copy and two (2) hard copies of all materials to the Executive Director and electronic copies to Emily McGee, Helen Finberg, Marianne Edmonds, and Richard Komando

Addresses for submitting materials are as follows:

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Executive Director  
St Johns County HFA  
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**Certificate of Understanding**

I, \_\_\_\_\_, representing \_\_\_\_\_, have read and understand the federal requirements and the program policies and requirements of the Housing Finance Authority of St. Johns County, Florida (the “Authority”), which outline the policies of the Authority and the requirements of the Tax Act as applied to multifamily housing revenue bonds, and hereby adhere to the stated policies and requirements. I understand the application fee and inducement fee are non-refundable regardless of whether or not the project is selected for financing by the Authority, or actually financed and further have read and understand all other fees and charges of the Authority. I also understand that inducement of the project or the holding of a TEFRA hearing is not a commitment to finance the project. I understand that more projects may be submitted for financing than funds available and that the Authority reserves the right to select and/or rank projects in whatever manner it sees fit. I understand that the Authority reserves the right to accept or reject any or all proposals in its sole and absolute discretion and may allocate some or all of its private activity cap allocation to single family housing programs. I understand that the Authority may or may not receive private activity cap allocations.

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Signature

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Name (Print)

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Applicant Name

**Exhibits to  
Housing Finance Authority of St. Johns County  
Multifamily Program Application**

1. Location map and aerial photo identifying site
2. Evidence of status of site control
3. Information on Developer and principals including list of:
  - (a) Existing rental projects managed or owned by borrowers
  - (b) A chart of projects in the pipeline, showing units, location, status (applied for, funded, under construction, leasing up) and projected completion date
4. Resumes and experience of borrower and general contractor
5. Proformas
  - (a) Cost
  - (b) Income, expense, rent and occupancy projections
6. Preliminary plans and specifications
7. Evidence of site plan, plat, and zoning
8. Identification of and resume of managing agent
9. Outline of terms of financing requested and commitment from credit enhancer (or status)
10. Market data supporting demand for the proposed project including information on competing tax-credit and market rate projects.

**Prior to November 1**

1. Appraisal
2. Phase I Environmental
3. Final Financing Committee Commitment B-1

**Additional Exhibits Required For Underwriting Applications under  
Housing Finance Authority of St. Johns County  
Multifamily Program**

**Sale or Placement of Unrated or Unsecured Bonds**

The Authority has clearly stated preference for “A” or better transactions. If the Authority is to consider any unrated transaction, they must meet the minimum criteria set forth below. Bonds without an investment grade rating may be privately placed with a qualified institutional investor under the following conditions:

- a. The purchaser of unrated bonds must sign a sophisticated investor letter addressed to the Authority stating, among other things, that the investor has made the decision to purchase the bonds based on his or her own independent investigation. There must be a travelling letter.
- b. A statement shall appear on the face of the bonds restricting the subsequent transfers of such bonds to a qualified institutional investor and such language shall be continued in the trust indenture or other appropriate documents restricting the trustee or bond registrar in the authentication and registration of such bonds.
- c. The bonds must be sold in one denomination and may not be book entry.
- d. An independent underwriting has been conducted by a consultant selected by the Authority and paid for by the developer, and all requirements of this independent underwriter have been met.
- e. Additional restrictions may be imposed by the Authority on any transactions rated below “A”.