

**BREVARD COUNTY HOUSING FINANCE AUTHORITY  
MULTIFAMILY REVENUE BOND PROGRAM**

**2015 APPLICATION**

**DEVELOPER INFORMATION**

1. Name of Developer: \_\_\_\_\_

Contact Person(s): \_\_\_\_\_

Relationship to Applicant: \_\_\_\_\_

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

Telephone: \_\_\_\_\_

Email address: \_\_\_\_\_

2. Name of Parent Company (if applicable): \_\_\_\_\_

3. If partnership, name of General Partner: \_\_\_\_\_

*Please include the following information in the form of an attachment as indicated below:*

**Attachment A:** Financial Statements of Developer and/or ownership entities (should be most recent financial statements, audited, if available, within six (6) months of the date of application). Please include partnership agreements if developer is a member of a partnership.

**Attachment B:** Background information on experience of Developer, proposed general contractor, design and inspecting architect.

**Attachment C:** Marketing plan and budget prepared by the management agent (source of funds to be identified).

**DEVELOPMENT INFORMATION**

4. Name of Development: \_\_\_\_\_

5. Development Address: \_\_\_\_\_

6. In which Municipality of Brevard County is the Development located? \_\_\_\_\_

Please include the following information in the form of an attachment as indicated below:

**Attachment D:** Map of Brevard County indicating location of proposed Development.

**Attachment E:** Preliminary site plan including building footprints.

7. Is the Development located in a target area?                      Yes                       No

8. Minimum Set-aside required for Tax Exempt Bond Financing:

20% of units at 50% of area median income  
40% of units at 60% of area median income

Total Number of Units (Market rate, Set-aside, and manager units): \_\_\_\_\_

Number of Set-Aside Units: \_\_\_\_\_

Percent of Set-Aside Units (# Set-Aside Units/#Total Units):                      % \_\_\_\_\_

How long is the Set-Aside period? \_\_\_\_\_

9. List any proposed amenities, special features or related commercial uses: \_\_\_\_\_

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

10. Describe all resident programs and activities that will be provided by the Applicant. Each program mandated by the Authority or selected by the Applicant will be made a part of the Land Use Restriction Agreement.

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

11. Number of proposed rental units:

	Square Feet	Low Income	Market Rate	<b>TOTAL</b>
0 BR				
1 BR				
2 BR				
3 BR				
<b>TOTAL</b>				

12. What is the anticipated rent upon occupancy for the following types of units?

	Low Income	Market Rate
0 BR		
1 BR		
2 BR		
3 BR		
<b>TOTAL</b>		

13. Is this Development designated to serve a specific target group? (i.e., elderly, family, disabled, homeless, etc.)

No  Yes  If yes, please specify: \_\_\_\_\_

14. Will any units be set aside to persons with disabilities? (Please describe)

No  Yes  If yes, how many: \_\_\_\_\_

15. Type of Development:      New Construction       Rehabilitation       Acquisition/Rehab

16. Type of Building:      High Rise       Mid Rise       Low Rise

Garden Style       Elevator       Walk Up

17. Number of stories: \_\_\_\_\_

18. If Development is a rehabilitation, what is the monthly occupancy for the last 12 months?


19. If Development is a rehabilitation, what is its current physical condition, including deferred maintenance?

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*Please include the following information in the form of an attachment as indicated below:*

**Attachment F:** Proposed scope of work based on an acceptable engineering study or A&E report and estimated rehabilitation cost.

20. Will construction of the Development require the relocation of existing tenants or owners?

No  Yes  If yes, please describe the relocation plan: \_\_\_\_\_

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21. Is the proposed Development in compliance with current zoning?

Yes  No  If no, please explain status: \_\_\_\_\_

If additional zoning or land use approvals are necessary, please explain the nature of the request and its status:

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What is the zoning of the Development? \_\_\_\_\_

How many units per acre are allowable under this category? \_\_\_\_\_

How many units per acre are allowable under proposed zoning change, (if applicable)? \_\_\_\_\_

*Please include the following information in the form of an attachment as indicated below:*

**Attachment G:** Evidence that proposed Development is permitted under the existing zoning of the proposed site.

22. Do you have site control?

Yes  No  If no, please status, including name of present owner: \_\_\_\_\_

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*Please include the following information in the form of an attachment as indicated below:*

**Attachment H:** Evidence of property control (land option agreement, deed or purchase contract agreement if acquisition of existing property or other formal interest in the property, including a legal description).

**FINANCING INFORMATION:**

24. Amount of Tax Exempt Bond Requested: \$ \_\_\_\_\_  
Amount of Taxable Bond Requested: \$ \_\_\_\_\_  
Total Bond Amount Requested: \$ \_\_\_\_\_  
Total Project Cost: \$ \_\_\_\_\_

25. Use of financing: Construction & Permanent  Permanent Only

If permanent only, who is construction lender? \_\_\_\_\_

26. Sources, Uses, Status

*Please include the following information in the form of an attachment as indicated below:*

**Attachment I:** Proof of funding for each funding source included in the application.

**Attachment J:** 15 year Operating Pro Forma.

**Attachment K:** Five-year Development Pro Forma operating budget with line item details sufficient to support revenues and expenditures. Projected interim income and its proposed uses.

**Attachment L:** Detailed construction cost breakdown.

<b>SOURCES</b>	<b>Amount</b>	<b>Status of Financing Sources</b>
Bond Issue	\$ _____	_____
Developer Contribution	\$ _____	_____
Others:		
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
<b>Total Sources</b>	\$ _____	

<b>USES</b>	<b>Amount</b>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total Uses</b>	\$ _____

27. Has the Development been awarded a rent subsidy contract?

No       Yes       Please explain: \_\_\_\_\_

28. **If Development is a rehabilitation:**

What was the original principal amount of the issue? \$ \_\_\_\_\_

How much outstanding unpaid principal amount currently remains? \$ \_\_\_\_\_

What percentage of the cost of acquiring the building will be used for rehabilitation? \_\_\_\_\_%

How much of the cost of acquiring the building will be used for rehabilitation? \$ \_\_\_\_\_

What percentage of bond proceeds will be used directly or indirectly to purchase land? \_\_\_\_\_%

What is the cost of the cost of the land? \$ \_\_\_\_\_

How much of bond proceeds will be used directly or indirectly to purchase land? \$ \_\_\_\_\_

List any defaults on the Mortgage Documents: \_\_\_\_\_

List any defaults on the Bonds and any restructuring of previously defaulted principal and interest payments: \_\_\_\_\_

List any draws on reserve funds, the balance of reserve funds and amount of any unpaid and required replenishment: \_\_\_\_\_

List any restructuring of a reserve account or substitution of a credit enhancement or security device: \_\_\_\_\_

List any unpaid taxes and insurance: \_\_\_\_\_

Detail any expected payment deficiencies: \_\_\_\_\_

*Please include the following information in the form of an attachment as indicated below:*

**Attachment M:** Appraisal by an accredited independent appraiser acceptable to the HFA to consist of the appraised value of land if it is to be purchased from a related entity, or an appraisal of land and improvements of existing Development.

29. Bond financing information. Please describe the proposed bond structure:

\_\_\_\_\_

Final Maturity: \_\_\_\_\_

Credit enhancement, if applicable: \_\_\_\_\_

Has it been finalized? \_\_\_\_\_

Contact person from credit enhancement institution: \_\_\_\_\_

Variable Rate:      No       Yes       Describe: \_\_\_\_\_

**OTHER INFORMATION**

30. Do you presently have an application for this Development submitted elsewhere or has this Development been denied financing elsewhere? No  Yes  Describe: \_\_\_\_\_
31. How many and what types of Developments have you completed in the Brevard Area? (Please attach list with description of the Developments, if any, to this application)
32. Proposed Architect:  
Firm: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_
33. Proposed Managing Agent:  
Firm: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_
34. Proposed Contractor:  
Firm: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_
35. Proposed Developer's Attorney:  
Firm: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_
36. Proposed Underwriter:  
Firm: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_
37. Proposed Trustee (the developer should select a trustee that has the capabilities to download monthly trust account transactions into the Authority's bond accounting system):  
Institution: \_\_\_\_\_ Phone \_\_\_\_\_  
Contact Person \_\_\_\_\_



**EXPENSE AND INDEMNITY AGREEMENT**

Brevard County Housing Finance Authority  
4420 S. Washington Avenue  
Titusville, FL 32780

Ladies and Gentlemen:

The undersigned (the "Applicant") has requested the Brevard County Housing Finance Authority (the "Authority"), to consider its application for the issuance of the Bonds referred to below (the "Bonds") for the benefit of the Applicant and as an inducement to such consideration hereby certifies that all information included in this application is accurate and can be relied upon, and agrees with the Authority as follows:

Section 1. Payment of Expenses. Whether or not the Bonds are offered, sold or issued, the Applicant agrees to pay and be liable for, and to hold the Authority and Brevard County harmless against the payment of any and all expenses relating to the Bond issue, including, without limitation, administrative charges and out-of-pocket expenses, recording charges, expenses of printing offering circulars or official statements, and the cost of printing the Bonds and advertising the sale thereof and expenses of registering the Bonds with the securities commission of any state. The fees of the Authority’s bond counsel, financial advisor, administrative staff and legal advisor shall be payable from the professional fee deposit if the Bonds are not issued and delivered. The Applicant shall in all events be liable for the payment of the hourly fees, disbursements and out-of-pocket expenses of such personnel. It is further agreed that the application fee is a separate fee, which shall not be used for the payment of the expenses delineated herein.

Section 2. Indemnity. Whether or not the Bonds are offered, sold or issued, the Applicant agrees to indemnify the Authority and Brevard County, and each of its members, officers, agents, attorneys or employees against any and all claims and liability of whatsoever nature arising out of the Bond issue, including without limitation, claims based upon actual or alleged misrepresentation, fraud or other tortuous conduct or breach of contractual relationships, whether predicated upon federal or state statutes, common law, principles of equity or otherwise, excepting only claims based upon willful misfeasance or nonfeasance. In furtherance of the foregoing the Applicant agrees to pay any and all attorney's fees and court costs incurred in the defense of any of the claims here above enumerated upon the Authority’s written demand thereof. It is further understood and agreed that the Authority or any of the persons here above indemnified shall be entitled to retain counsel acceptable to the Authority or them to defend any claim, but that neither the Authority nor any such person will enter into any settlement of the same without the prior written approval of the Applicant. It is further understood that the Authority will give reasonable notice to the Applicant of the pendency of any such claims or liability and the Applicant shall have the opportunity to recommend counsel for selection by the Authority or its members. The actual selection of counsel, however, will be solely within the discretion of the Authority or its members.

Section 3. Survival of Agreement. This Agreement shall survive the closing of the Bond issue and shall not merge into or be superseded by any other agreement other than by a written amendment hereto specifically denominated as such and executed by the Authority and the Applicant.

Date: \_\_\_\_\_ Name of Applicant: \_\_\_\_\_

By: \_\_\_\_\_ Title: \_\_\_\_\_

Description of Bond: \_\_\_\_\_

## APPLICATION SUBMISSION

Please mail binders, including the application and all attachments separated by labeled tabs, in the amounts and to the recipients indicated below:

**HFA:**  
(Original + 7 Copies)

**Angela A. Abbott, Attorney**  
Brevard County Housing Finance Authority  
4420 S. Washington Avenue  
Titusville, FL 32780  
(321) 264-0334 - Phone  
angelaabbott@cfl.rr.com

**Financial Advisors:**  
(1 Copy)

**Marianne Edmonds**  
Public Resources Advisory Group  
100 Second Avenue South, Suite 903  
St. Petersburg, Florida 33701  
(727) 822-3339  
medmonds@pragadvisors.com

In addition, please submit an electronic version of the Application and the attachments to: [angelaabbott@cfl.rr.com](mailto:angelaabbott@cfl.rr.com) and [medmonds@pragadvisors.com](mailto:medmonds@pragadvisors.com). Application submissions must be accompanied by the non-refundable application fee of \$3,000 in the form of a cashier's or certified check payable to the Brevard County Housing Finance Authority. The application fee must be paid prior to the TEFRA hearing.