

AVON PARK HOUSING DEVELOPMENT CORPORATION

Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, June 16th, 2015; 6:00 P.M.

Meeting Agenda

ROLL CALL

PREVIOUS MINUTES: Regular Board Meeting Minutes; April 21, 2015

COMMUNICATIONS: None

I. OLD BUSINESS;

Cornell Colony Project Status/Update; HOME Funding Firm Commitment.

II. NEW BUSINESS;

A. Resolution No. 15-01; Resolution approving the execution of the Federal Home Loan Bank Affordable Housing Program application process as sole member of Cornell Colony LLC; Resolution authorizing Cornell Colony LLC participation in Community Investment Services Programs of Federal Home Loan Bank; Certificate of Incumbency; Access Form for- Sponsor Web System Access, authorization to execute all related documents by the Board Secretary and Board Chairperson.

B. Resolution No. 15-02; Resolution authorizing APHDC as sole Member of Cornell Colony LLC to execute and accept the Firm Commitment from Florida Housing Finance Corporation for HOME Project Financing in the amount of \$5,103,486 for the development of a new construction forty four (44) affordable single family dwelling project located between Cornell and Kirkland Streets, Avon Park, Florida and authorize the Board Secretary to execute the aforementioned Commitment.

C. New Board Member Application; Michael Eldred, Board candidate.

Other matters to come before the Board:

Next Board Meeting(s): July 21, 2015

VI. ADJOURN

In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

Avon Park Housing Development Corporation (A.P.H.D.C.)
Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, April 21, 2015, 6:00 P.M.

Meeting Minutes

ROLL CALL –Board Chairperson Harris called the Meeting to order and requested the Secretary to call the roll & record the attendance as follows; Present; Directors Harris, Wade, Roberts, Brojek, Stukes, Windsor and Barnard. Absent; Directors Daffner & Johnson. Secretary Shoeman declared a quorum present.

PREVIOUS MINUTES: Regular Board Meeting Minutes March 17, 2015; Motion to accept & approve the Meeting Minutes as circulated was made by Director Windsor, seconded by Director Barnard; motion carried unanimously.

COMMUNICATIONS: None.

I. OLD BUSINESS;

A. Resolution No. 15-01; Cornell Colony LLC; Authorizing Board Secretary to execute Operating and Development Agreements remained tabled until next meeting due to agreements still not yet ready for consideration.

B. 695 Palmetto St. Property; The ED informed the Board that a Purchase & Sale Agreement has been executed in accordance with the terms previously approved by the Board and that, after the Board acts on the approval for 2014 FYE Net Cash Flow Distribution from both NCH I and II, sufficient funds should be available to complete the purchase transaction.

II. NEW BUSINESS;

A. 2014 Audit Report; The ED informed the Board the 2014 Audit Report for the APHA/APHDC Financial Statements has been circulated and that no findings have been reported. The ED further stated that Malcolm Johnson would provide a briefing presentation at the next meeting for Board Q & A.

B. City of Avon Park PILOT Payment; The ED informed that Board that now that the Audit Report has been published, it was time to consider a voluntary Payment In Lieu of Taxes Payment to the City of Avon Park. The ED included in this year's calculation a possible deduction for the costs the APHDC incurred as a result of the unsuccessful Brickell Building acquisition effort. Moved by Director Brojeck, seconded by Director Roberts to tender a voluntary PILOT payment to the City, less the Brickell cost deduction noted in the calculation; motion carried unanimously.

C. Resolution No. 15-02; Net Cash Flow Distribution NCH I & II. The ED reviewed the 2014 FYE Net Cash Flow Distribution calculation provided by Malcolm Johnson CPA for NCH I and II; entertained questions related. Moved by

Director Windsor, seconded by Director Brojeck to authorize the ED to distribute the funds per published schedule, in accordance with the requisite NCH I & II Operating Agreements; motion carried unanimously.

- D. Unsecured Promissory Notes; The ED requested that the APHDC consider extending Promissory Notes in the amount of \$16K each from NCH I and II for the purpose of providing supplemental funding to acquire the 695 Palmetto St. property for future development. Moved by Director Stukes, Seconded by Director Barnard to approve the recommendation, predicated on approval by Affordable Housing Solutions for as partner for NCH II for the NCH II Note; motion carried unanimously.

- E. Other matters to come before the Board: Mike Eldred, Commissioner for the APHA requested consideration for Board membership to APHDC. Board instructed the ED to obtain a Board Application from Mr. Eldred for Board consideration at the next meeting.

Next Board Meeting: Next Regular Meeting to be held May 19, 2015.

VI. ADJOURN: Being no further business to come before the Board, meeting was adjourned at 6:38 PM.

Accepted

Attest SEAL

Florida Housing Finance Corporation

Credit Underwriting Report

Cornell Colony

RFA 2014-109 (2014-404H)

**HOME Financing to be used for Rental Developments
in Rural Areas**

Section A: Report Summary

Section B: HOME Loan Special and General Loan Closing Conditions

Section C: Supporting Information and Schedules

Prepared by

AmeriNational Community Services, Inc.

Final Report

April 24, 2015

DEVELOPMENT TEAM		
Applicant/Borrower:	Cornell Colony LLC	% Ownership
General Partner 1:	Avon Park Housing Development Corporation	100.000%
Guarantor(s):	Cornell Colony LLC	
	Avon Park Housing Development Corporation	
	Martin M. Wohl (Construction Completion & Operating Deficit only)	
Developer:	Cornell Colony Developer LLC	
Principal 1	APHDC-Cornell Colony LLC	
Principal 2	Heartland Development Group LLC	
Principal 3	HTG Cornell Developer LLC	
General Contractor 1:	Marmer Construction, Inc.	
Management Company:	Avon Park Housing Authority	
Architect:	SCMH Architects, Inc.	
Market Study Provider:	Novogradac & Company LLP	
Appraiser:	Novogradac & Company LLP	

PERMANENT FINANCING INFORMATION						
	1st Source	2nd Source	3rd Source	4th Source	5th Source	Other
Lender/Grantor	FCLF	FHFC	Highlands County			
Amount	\$1,150,000	\$5,103,486	\$220,000			
Underwritten Interest Rate	5.75%	0.00%	0.00%			
Loan Term	10	30	15			
Amortization	35	0	0			
Market Rate/Market Financing LTV	44.2%	240.5%	249.0%			
Restricted Market Financing LTV	76.7%	416.9%	431.6%			
Loan to Cost	17.3%	76.9%	3.3%			
Debt Service Coverage	1.47	1.47	1.47			
Operating/Deficit Service Reserve		\$117,477				
Period of Operating Expenses/Deficit Reserve in Months		6				

Deferred Developer Fee	\$164,307
As-Is Value	\$310,000
Market Rent/Market Financing Stabilized Value	\$2,600,000
Rent Restricted Market Financing Stabilized Value	\$1,500,000
Projected Net Operating Income (NOI) - Year 1	\$112,605
Projected Net Operating Income (NOI) - 15 Year	\$125,764
Year 15 Pro Forma Income Escalation Rate	2.0%
Year 15 Pro Forma Expense Escalation Rate	3.0%

CONSTRUCTION/PERMANENT SOURCES:				
Source	Lender	Construction	Permanent	Perm Loan/Unit
First Mortgage	FCLF	\$1,300,000	\$1,150,000	\$26,136
Second Mortgage	FHFC	\$4,690,995	\$5,103,486	\$115,988
Third Mortgage	Highlands County	\$220,000	\$220,000	\$5,000
Deferred Developer Fee	Developer	\$426,798	\$164,307	\$3,734
TOTAL		\$6,637,793	\$6,637,793	\$150,859

Note: During the construction phase, all subordinate funding will be available and a portion of the HOME loan will be drawn to pay down the Construction Loan until such time as it converts to the Permanent Loan.

Overview

Construction Financing Sources:

Source	Lender	Applicant's Total	Applicant's Revised Total	Underwriter's Total	Interest Rate	Debt Service During Construction
First Mortgage	FCLF	\$1,700,000	\$1,300,000	\$1,300,000	5.75%	\$86,220
Second Mortgage	FHFC	\$5,103,486	\$5,103,486	\$4,690,995	0%	\$0
Third Mortgage	Highlands County	\$350,000	\$220,000	\$220,000	0%	\$0
Deferred Developer Fee	Developer	\$0	\$0	\$426,798		
Total :		\$7,153,486	\$6,623,486	\$6,637,793		\$86,220

Proposed First Mortgage Loan:

A letter of intent ("LOI") dated January 14, 2015 was provided by FCLF which illustrates a construction loan up to \$1,700,000; however, AmeriNational estimates a \$1,300,000 Construction Loan. Terms and conditions of the loan include: a term up to 24 months and interest only payments based upon a fixed interest rate of 5.25%. AmeriNational added 0.50% for an underwriting cushion to derive the "all-in" interest rate of 5.75% during the construction phase.

Proposed Second Mortgage Loan:

The Applicant requested \$5,103,486 in response to RFA 2014-109. AmeriNational estimates a \$4,690,995 HOME loan is necessary to meet the disbursement needs during the construction phase. Terms and conditions of the HOME loan include a 0% interest rate. HOME loan proceeds shall be disbursed during the construction phase in an amount per draw on a pro-rata basis with other financing as approved by the credit underwriter. Additional terms and conditions are outlined in the Permanent Sources of Funds.

Proposed Third Mortgage Loan:

A conditional loan commitment dated March 12, 2015 from Highlands County indicates State Housing Initiatives Partnership ("SHIP") funds in the amount of \$220,000 for the construction and permanent phase of the Development. Terms and conditions include a non-amortizing loan with no payments required during the construction phase. Additional terms and conditions are outlined in the Permanent Sources of Funds.

Deferred Developer Fee:

The Applicant will be required to defer \$426,798 of its total Developer Fee.

Permanent Financing Sources:

Source	Lender	Applicant's Total	Applicant's Revised Total	Underwriter's Total	Interest Rate	Amortization Years	Term Years	Annual Debt Service
First Mortgage	FCLF	\$1,150,000	\$1,150,000	\$1,150,000	5.75%	35	10	\$76,383
Second Mortgage	FHFC	\$5,103,486	\$5,103,486	\$5,103,486	0%	0	30	\$0
Third Mortgage	Highlands County	\$350,000	\$220,000	\$220,000	0%	0	15	\$0
Deferred Developer Fee	Developer	\$912,239	\$40,870	\$164,307				
Total:		\$7,515,725	\$6,514,356	\$6,637,793				\$76,383

Proposed First Mortgage Loan:

According to the LOI, the Construction Loan will convert to a permanent loan of \$1,310,000; however, the Applicant's budget illustrates a loan amount of \$1,150,000 (the "Permanent Loan"), which was relied upon by AmeriNational for underwriting purposes. The Construction Loan will be paid down with a combination of HOME and/or SHIP funds at permanent loan conversion. According to written correspondence provided by FCLF, the achievement of a Debt Service Coverage Ratio of 1.15 to 1.00 based on three months of operations on all hard pay debt obligations must be met in order to convert to permanent financing. Terms and conditions of the Permanent Loan include a 10-year term and a 35-year amortization period. The FCLF LOI indicates the interest rate will be fixed at the Construction Loan closing with an indicative interest rate of 5.75%. At the end of the 10-year term of the Permanent Loan, the Applicant indicates it intends to either refinance by way of a takeout from a HUD 221(d)(4) permanent loan or extend the Permanent Loan with FCLF.

Proposed Second Mortgage Loan:

The Applicant requested a \$5,103,486 HOME loan in response to RFA 2014-109. The loan shall be non-amortizing with a 0.00% interest rate over a 30-year term. Principal will be deferred until maturity. Annual payments of all applicable fees will be required. Fees include HOME Compliance Monitoring ("CM") and Permanent Loan Servicing ("PLS") fees. The HOME Compliance Monitoring fees are estimated to be \$2,964 per year (representing a minimum fee per month of \$247) plus \$426 per year (\$9.68 per unit). The HOME Permanent Loan Servicing fees of \$9,696 per year is based on an annual fee of 25 bp subject to a minimum fee per month of \$203 and a maximum fee per month of \$808.

Proposed Third Mortgage Loan:

A conditional loan commitment dated March 12, 2015 from Highlands County indicates SHIP funds are available in the amount of \$220,000 for the construction and permanent phase of the Development. Terms and conditions include a non-amortizing loan, with no interest accrual and no payments required during the life of the 15-year loan. The loan is forgivable at maturity so long as the Development complies with all affordable housing program requirements.

Deferred Developer Fee:

The Applicant will be required to permanently defer \$164,307 of the total developer fee after stabilization.

Uses of Funds

CONSTRUCTION COSTS:	Applicant Costs	Revised Applicant Costs	Underwriters Total Costs - CUR	Cost Per Unit	HOME Ineligible Costs - CUR
New Rental Units - Residential	\$4,000,626	\$3,947,368	\$2,914,741	\$66,244	\$0
Site Work	\$0	\$0	\$996,988	\$22,659	\$0
General Conditions	\$0	\$236,842	\$156,842	\$3,565	\$0
Overhead	\$0	\$78,947	\$78,947	\$1,794	\$0
Profit	\$643,125	\$236,842	\$236,842	\$5,383	\$0
Builder's Risk Insurance	\$22,000	\$0	\$30,000	\$682	\$0
Payment and Performance Bonds	\$0	\$0	\$50,000	\$1,136	\$0
Furniture, Fixture, & Equipment	\$0	\$0	\$35,000	\$795	\$0
Total Construction Contract/Costs	\$4,665,751	\$4,499,999	\$4,499,360	\$102,258	\$0
Hard Cost Contingency	\$264,787	\$225,000	\$224,968	\$5,113	\$0
Total Construction Costs:	\$4,930,538	\$4,724,999	\$4,724,328	\$107,371	\$0

Notes to Actual Construction Costs:

1. A Standard Form of Agreement between the Owner and General Contractor dated March 13, 2015 where the basis of payment is a stipulated sum of \$4,499,360 (the "Construction Contract") was provided. The General Contractor shall achieve substantial completion 300 days (10 months) from the date of commencement. Under the Construction Contract, retainage shall be ten percent until fifty percent completion of construction and five percent shall be withheld thereafter, which exceeds the minimum requirements within the Rule.
2. The Construction Contract's schedule of values represent a General Contractor's Fee (consisting of general conditions, overhead, and profit) that is within the maximum 14.00% allowable per the RFA and Rule. Fee is calculated exclusive of the costs of insurance and payment and performance bonds.
3. The costs of Builder's Risk Insurance and Payment and Performance Bond costs included in the General Conditions in the Construction Contract's schedule of values.
4. A 5.00% hard cost contingency was utilized by AmeriNational as allowed per the RFA and the Rule.
5. A Plan and Cost Review ("PCR") was performed by GLE & Associates, Inc. ("GLE"). The total hard cost budget of \$4,499,360 or \$99,986 per unit of the schedule of values is within an acceptable range as compared to similar projects. The costs associated with site work of \$1,046,988 or \$2.88 per square foot are appropriate for the scope of work. According to GLE, the vertical construction costs of \$2,899,741 or \$53.70 per square foot are at the low end of the acceptable range for the Development's scope of work. The construction timeline appears to be a reasonable duration for the Development, according to GLE, provided no unforeseen circumstances occur.

FINANCIAL COSTS:	Applicant Costs	Revised Applicant Costs	Underwriters Total Costs - CUR	Cost Per Unit	HOME Ineligible Costs - CUR
Construction Loan Application Fee	\$0	\$0	\$300	\$7	\$0
Construction Loan Origination Fee	\$17,000	\$0	\$0	\$0	\$0
Construction Loan Closing Costs	\$4,250	\$0	\$0	\$0	\$0
Construction Loan Interest	\$38,675	\$42,483	\$86,220	\$1,960	\$31,150
Permanent Loan Origination Fee	\$30,000	\$11,500	\$11,500	\$261	\$0
Permanent Loan Closing Costs	\$0	\$2,300	\$2,300	\$52	\$0
HOME Closing Costs	\$0	\$0	\$15,000	\$341	\$0
Reserves - Operating Deficit	\$0	\$114,259	\$117,477	\$2,670	\$117,477
Legal Fees - Borrower's Counsel	\$100,000	\$65,000	\$65,000	\$1,477	\$0
Legal Fees - Lender's Counsel	\$0	\$0	\$10,000	\$227	\$0
Total Financial Costs:	\$240,960	\$235,543	\$307,797	\$6,995	\$148,627

Notes to the Financial Costs:

1. Certain financial costs were derived from the representations illustrated in the letters of intent from FHFC, FCLF and the Applicant's budget for construction and permanent financing.
2. The interest reserve for the Construction Loan is supported by the Construction Loan terms illustrated in the LOI provided by FCLF, the construction schedule timeline attached as an exhibit to the Construction Contract, and the resultant calculation completed by AmeriNational through the use of a construction draw schedule provided by the Applicant. The computation includes a 50 bp underwriting cushion estimated by AmeriNational.
3. A \$117,477 Operating Deficit Reserve ("ODR") that represents approximately six months of expenses and debt service is required by AmeriNational. The calculation of developer fee will be exclusive of the budgeted ODR and any ODR "proposed or required by a limited partner or other lender" in excess of the amount of the ODR deemed satisfactory by the credit underwriter will be a subset of developer fee. Upon expiration of the ODR, the balance in the reserve will be used to pay down any FHFC administered loan debt, if any, and if there is no FHFC administered loan debt, then the balance of the reserve shall be deposited into a replacement reserve account. In no event shall the remaining balance in said ODR be paid to the Developer or Applicant.
4. AmeriNational estimates \$15,000 in closing costs for the HOME loan and \$10,000 in lender legal fees for the FCLF loan.
5. The remaining Financial Costs appear reasonable.

OTHER DEVELOPMENT COSTS	Applicant Costs	Revised Applicant Costs	Underwriters Total Costs - CUR	Cost Per Unit	HOME Ineligible Costs - CUR
Development Cost Before Developer Fee and Land	\$5,701,498	\$4,960,543	\$5,471,198	\$124,345	\$174,427
Developer Fee	\$912,239	\$700,915	\$713,595	\$16,218	\$0
Other: Consultant Fees	\$0	\$3,000	\$3,000	\$68	\$0
Other: Excess Land Cost	\$0	\$140,000	\$140,000	\$3,182	\$0
Total Other Development Costs:	\$912,239	\$843,915	\$856,595	\$19,468	\$0

Notes to the Other Development Costs:

1. Total available Developer Fee of \$856,595 is within 16% of Development Costs before Land exclusive of reserves permitted by the Rule. As illustrated above, the Developer's consultant fee of \$3,000 and excess land cost of \$140,000 is a subset of the available Developer Fee. Therefore, \$713,595 represents Developer Fee, net of consultant fee and excess land cost. The difference between the purchase price of the land of \$450,000 and the appraised value of the land of \$310,000 represents excess land cost.

LAND ACQUISITION COSTS	Applicant Costs	Revised Applicant Costs	Underwriters Total Costs - CUR	Cost Per Unit	HOME Ineligible Costs - CUR
Land	\$475,000	\$310,000	\$310,000	\$7,045	\$0
Total Acquisition Costs:	\$475,000	\$310,000	\$310,000	\$7,045	\$0
TOTAL DEVELOPMENT COSTS:	\$7,088,737	\$6,520,897	\$6,637,793	\$150,859	\$174,427

Notes to Land Acquisition Costs and Total Development Costs:

1. The Applicant provided a commercial contract dated June 26, 2014 with addendums between Martin M. Wohl, Inc. ("Seller") and Applicant to purchase the land for a cost of \$475,000 on which the Applicant intends to construct the Development. The principal of the Seller, Mr. Martin M. Wohl, is also the principal of the Co-Developer, Heartland Development Group LLC. The executed second addendum dated January 20, 2015 extended the closing date to May 1, 2015. The third addendum dated March 30, 2015 reduced the purchase price to \$450,000 and extended the closing date to July 31, 2015.
2. An Appraisal performed by Novogradac identifies an "as is" market value of the fee simple interest in the land of \$310,000. The lesser of the land cost or appraised value of the land was used for underwriting purposes. The excess land cost of \$140,000 was reallocated as a subset of Developer Fee.
3. Total Development Costs decreased \$450,944 since the Application due to decreases in construction costs and land acquisition costs.

OPERATING PRO FORMA

FINANCIAL COSTS:				Year 1	Year 1 Per Unit
OPERATING PRO FORMA					
INCOME:	Gross Potential Rental Income			\$273,348	\$6,212
	Ancillary Income			\$12,100	\$275
	Gross Potential Income			\$285,448	\$6,487
	Less:				
	Physical Vac. Loss	Percentage:	5.00%	\$14,272	\$324
Total Effective Gross Income				\$271,176	\$6,163
EXPENSES:	Fixed:				
	Real Estate Taxes			\$0	\$0
	Insurance			\$17,600	\$400
	Variable:				
	Management Fee	Percentage:	6.00%	\$16,271	\$370
	General and Administrative			\$12,100	\$275
	Payroll Expenses			\$53,200	\$1,209
	Utilities			\$13,200	\$300
	Marketing and Advertising			\$3,300	\$75
	Maintenance and Repairs/Pest Control			\$24,200	\$550
	Grounds Maintenance and Landscaping			\$5,500	\$125
	Other			\$0	\$0
	Reserve for Replacements			\$13,200	\$300
	Total Expenses				\$158,571
Net Operating Income				\$112,605	\$2,559
Debt Service Payments					
First Mortgage - FCLF			\$76,383	\$1,736	
Second Mortgage - FHFC			\$0	\$0	
Third Mortgage - Highlands County			\$0	\$0	
HOME CM Fee			\$3,390	\$77	
HOME PLS Fee			\$9,696	\$220	
Total Debt Service Payments			\$89,469	\$2,033	
Cash Flow after Debt Service			\$23,136	\$526	
				Annual	Per Unit
Debt Service Coverage Ratios					
DSC - First Mortgage			1.47	1.47	
DSC - Second Mortgage			1.47	1.47	
DSC - Third Mortgage			1.47	1.47	
DSC - All Mortgages and Fees			1.26	1.26	
Financial Ratios					
Operating Expense Ratio			58.48%		
Break-even Economic Occupancy Ratio (all debt)			86.89%		

Notes to the Operating Pro Forma and Ratios follow:

- Gross Potential Rental Income is based upon an estimate of 44 HOME Program units with rents effective as of May 1, 2014 for 2014 per the FHFC website, less utility allowances published by the City of Avon Park.
- The Development's units will operate under the HOME program set-aside requirement with 20% of the units set aside for households earning at or below 50% and with 80% of the units set aside for households earning at or below 60% of AMI. The appraisal supports maximum HOME rental rates for the 44 units are achievable as illustrated in the following table:

MSA (County): Sebring, Florida MSA (Highlands County)

Bed Rooms	Bath Rooms	Units	Square Feet	AMI %	Gross HC Rent	Low HOME Rents	High HOME Rents	Utility Allow	RD/HUD Cont Rents	Net HC Rent	Applicant Rents	Appraiser Rents	CU Rents	Annual Rental Income
3.0	2.0	9	1,152	50%	\$0	\$624	\$0	\$228	\$0	\$0	\$380	\$396	\$396	\$42,768
3.0	2.0	35	1,152	60%	\$0	\$0	\$777	\$228	\$0	\$0	\$533	\$549	\$549	\$230,580
		44	50,688											\$273,348

3. AmeriNational utilized a 5.0% vacancy and collection loss rate that was supported by the appraiser.
4. Other Income is comprised of fees associated with late rent, damages, unit cleaning, laundry, and other miscellaneous income related to rental operations. The Applicant intends to lease washer/dryer units at the Development. AmeriNational concluded with the appraiser's estimate of \$275 per unit, inclusive of a utilization rate of 50% for tenant's use of the washer/dryer rental service.
5. The Applicant intends to elect tax-exempt status as allowed under Florida Statutes; therefore, real estate taxes were excluded from the Operating Pro Forma.
6. AmeriNational utilized an estimate of \$400 per unit for insurance based on the representations of the appraiser. Comparable data presented in the appraisal indicated a range of \$210 to \$456 per unit for restricted comparable properties.
7. An executed Management Agreement dated March 23, 2015 was provided illustrating a management fee payable in arrears equal to six percent (6.0%) of the gross income actually collected during the month. A reasonable 6.0% fee was utilized by AmeriNational, which is higher than the 5% estimate presented by the appraiser.
8. AmeriNational utilized an estimate of \$1,209 per unit for payroll expense based on the representations of the appraiser, which is within the range of \$700 to \$1,489 for the expense comparable properties for restricted properties.
9. The Development will offer trash service at no expense to the tenant with the remaining utility expenses incurred by the tenants.
10. Replacement Reserves of \$300 per unit per year were underwritten by AmeriNational. This expense is supported by the appraisal and meets the \$300 per unit per year requirements of Rule.
11. AmeriNational relied upon the appraisal's estimates for General and Administrative expenses of \$12,100, which were slightly lower than the Developer's estimates. According to operating expense data, Novogradac estimates approximately \$80 per unit more to operate a LIHTC/HOME property than a market rate property.

Overall, AmeriNational's estimate of total operating expenses of \$3,604 per unit per year exceeds the Developer's estimate of \$3,543 and within the range of \$3,489 to \$5,745 of expense comparable properties.

AVON PARK HOUSING DEVELOPMENT CORPORATION

C/O Avon Park Housing Authority

P. O. Box 1327

Avon Park, Florida

DATE: 5/26/15
TO: Board of Director Candidate
FROM: Carm Brannock, APHDC Board Director
SUBJECT: Board Membership

This letter is being presented to you by one of the Board of Directors for the Avon Park Housing Development Corporation (APHDC) with the intent that you may be willing to consider joining our organization as a member of the Board of Directors. The APHDC governing Board meets monthly and works to promote & sustain the availability of affordable housing to those in need.

On behalf of the APHDC I would like to extend to you an invitation to attend our next Board of Directors meeting! Our next meeting will be held;

June 16th (date/time)

North Central Height Community Center

709 Juneberry Street

Avon Park, Florida

We hope you will be able to join us at the above referenced meeting and/or consider Board membership to our organization. If you have any questions regarding this invitation or about APHDC, please feel free to call our Executive Director, Larry Shoeman at 452-4432, Ext. 2204 at your convenience.

Avon Park Housing Development Corporation

RESOLUTION NO. 15-01

Resolution Approving the execution of the Federal Home Loan Bank Affordable Housing Program application process as sole member of Cornell Colony LLC; Resolution authorizing Cornell Colony LLC participation in Community Investment Services Programs of Federal Home Loan Bank; Certificate of Incumbency; Access Form for- Sponsor Web System Access, authorization to execute all related documents by the Board Secretary and Board Chairperson.

Whereas, The Avon Park Housing Development Corporation (APHDC), sole member of Cornell Colony LLC, desires to pursue subsidized funding available to the APHDC through the Federal Home Loan Bank Affordable Housing Program in support of supplemental funding opportunities to support the development of Cornell Colony and,

Whereas, The Federal Home Loan Bank (FHLB) requires the execution of certain agreements and supporting documents as required as a condition for application eligibility.

NOW THEREFORE BE IT RESOLVED that the Directors of the Avon Park Housing Development Corporation authorize the Board Secretary and Board Chairperson to complete, execute and forward the requisite FHLB Resolution Authorization Participation and other required documents on behalf of the APHDC and Cornell Colony LLC to qualify such project for funding eligibility with the FHLB Affordable Housing Program and authorize Board Chair Harris to execute FHLB documents are required by the FHLB for program participation for the afore stated such purposes.

ADOPTED THIS 16th DAY OF JUNE 2015.

Accepted _____

Attest _____

SEAL



Affordable Housing Program
Application Certification
2015 Offering

This **AFFORDABLE HOUSING PROGRAM APPLICATION CERTIFICATION** (this "**Certification**"), is made as of June 5, 2015, by Avon Park Housing Development Corp. (the "**Project Sponsor**"), in connection with AHP Application Number 39, Project Name: Cornell Colony (the "**Application**"), for the benefit of the Federal Home Loan Bank of Atlanta (the "**Bank**"). The Bank is not willing to consider the Application, or otherwise award Affordable Housing Program ("**AHP**") subsidy to the Project unless the Project Sponsor agrees to the statements made in this Certification.

The Project Sponsor hereby certifies as follows:

1. Member. The Project Sponsor has provided information to:

Heartland National Bank _____

(the "**Member**") so that the Member may submit the Application to the Bank in connection with the project described in the Application (the "**Project**").

2. AHP Requirements. The Project Sponsor represents and warrants that they have read and agree to be bound by the AHP Regulations published by the Federal Housing Finance Agency ("**Finance Agency**"), 12 C.F.R. Part 1291 *et. seq.*, the Bank's Affordable Housing Program Implementation Plan ("**Implementation Plan**"), and all related AHP policies, procedures, guidelines, and instructions, as each may be modified from time to time, as well as the AHP Agreement to be executed if the Project is selected to receive AHP subsidy.

3. No Conflict. The Project Sponsor acknowledges their responsibility to ensure that compliance with all AHP requirements can be met and are not in conflict with other financing and/or service providers' project or program requirements.

4. Competitive Program. The Project Sponsor acknowledges that AHP is a competitive program, and that if the Project is selected to receive AHP subsidy, the Project must remain competitive throughout the Project life-cycle, that changes to the Application may result in a change of score, and that if such change of score results in the Project not remaining competitive, the AHP subsidy will be deobligated and/or recaptured if the AHP subsidy has been disbursed to the project.

5. Readiness. The Project Sponsor acknowledges that, if the Project is selected to receive AHP subsidy, Project Sponsor is required to meet the milestone dates and progress guidelines described in the Implementation Plan, and that if the Project does not meet those milestone dates and/or progress guidelines the AHP subsidy may be deobligated and/or recaptured if the AHP subsidy has been disbursed to the project.

6. Documentation Required. The Project Sponsor agrees to provide to the Bank, in form and substance satisfactory to the Bank, all required items specified in the Application, together with such other documents and information relating to Project Sponsor, the Project, any service provider related to the Project, as well as all other similar information as the Bank may reasonably request. The Project Sponsor represents and warrants that all documents and other information delivered to the Bank are and will be true, complete and correct in all material respects at the time of delivery to the Bank, and such documentation is materially consistent with corresponding documentation and information provided to other funding sources. All documents and other information delivered to the Bank pursuant to the Application or the AHP Requirements are and will be complete and correct in all material respects at the time of delivery to the Bank. Member, Project Owner, and Project Sponsor hereby agree to immediately inform the Bank of any material change to any such documentation or other information.

7. Duty to Disclose; Suspended Parties.

- (a) The Project Sponsor must notify the Bank promptly after discovery or notice of any material change, either positive or negative, in the financial condition, operations, properties or prospects of any material party associated with the Project (including whether any material party to the Project has lost their requisite license or been suspended by any applicable government agency, or has otherwise been barred from participation in any affordable housing program), or any event which has or may have a material impact on the Project itself or the ultimate development and use of the Project for its purpose as set forth in the Application. To the extent Project Sponsor is aware of any claims or litigation that may have a material effect on the Project; please disclose on Schedule A attached hereto. In addition, respond to the operational and financial disclosure questions on Schedule A attached hereto.
- (b) The Member and Project Sponsor represent and warrant they have reviewed the FHLBank Atlanta AHP Suspended Party list that shows the parties that are suspended from participation in the AHP, and as of the date of certification execution, to the best of their knowledge, no material party associated with the Project is suspended. The FHLBank Atlanta AHP Suspended Party List is located on the Review and Finalize screen of the online application.

8. Related Party Relationships. Except as set forth on Schedule A attached hereto, no material parties to the Project are related and there are no related party transactions associated with the Project. For purposes of this disclosure, parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions, or if the parties are immediate family members. Related party transaction means a transfer of resources or obligations between parties, regardless of whether a price is charged. Control refers to an ownership, directly, or indirectly through subsidiaries, of more than one half of the voting power of an enterprise, or a substantial interest in voting power or the power to direct the financial or operating policies of the management of the enterprise. Significant influence refers to the power to participate in the financial or operating policy decisions of an enterprise, but not control of those policies. Immediate family member means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a director or executive officer of the Project Sponsor, and any person (other than a tenant or employee) sharing the household of such director or executive officer.

9. Information Sharing. The Project Sponsor agrees that the Bank is authorized to verify with other parties and to make any investigation of the matters set forth in the Application and this Certification, either directly or through any agency or third party employed by the Bank for that purpose. The Bank

reserves the right to verify all information or documents used in processing the Application, including requiring credit checks on all parties involved in the transaction, as deemed necessary on a case by case basis in the sole discretion of the Bank and at the Project Sponsor's expense. Applicant hereby authorizes the financing bank, accountant, mortgage lender, creditors, other state housing agencies and others sources identified in the Application to release information to FHLBank Atlanta or its designee in order to verify the accuracy of information in the Application and amendments thereto. Applicant agrees and understands that it may be charged for all fees and costs incurred by DCA in the inspection of funded properties during and after construction and in the enforcement of FHLBank Atlanta regulations and policies. The Bank may disclose to any other interested parties information as to the Bank's experiences or transactions with the Project Sponsor (and Project Owner, to the extent such entity is different than Project Sponsor) or with respect to the Project or other matters set forth in the Application or this Certification. The Project Sponsor represents and warrants that it has obtained Project Owner's consent to share such information as set forth in this paragraph 9. The Project Sponsor understands that the Bank will retain the Application, this Certification, and any other supporting information received, even the Project is not selected to receive AHP subsidy. Project Sponsor further authorizes the Bank to provide any such interested party any information and documentation the Bank may decide in its sole discretion to provide with respect to the Project and all related material parties to the Project. These representations and authorizations extend not only to the Bank, but also to any investor in the Project with whom the Bank may share information, and the Finance Agency.

10. Internal Controls – Project Sponsor. The Project Sponsor shall establish and maintain adequate and efficient internal controls, policies and procedures, to assure an effective system for the prevention, detection and reporting of fraud or abuse in connection with any element of the AHP Project including but not limited to the appropriate countersignatures and notarization of documents.

11. Internal Controls – Member. The Member has established and does maintain an adequate and effective internal control environment including, but not limited to, requisite policies and procedures for the prevention, detection, and reporting of fraud, abuse and other suspicious activity in connection with the AHP Competitive program, including related to any Project Sponsor(s) or other third parties that may participate in the provision of goods or services related thereto. The Member complies with all applicable Bank Secrecy Act and Office of Foreign Assets Controls (OFAC) requirements as they relate to the AHP Competitive program and certifies that the Member has conducted (or caused to be conducted) a screen to confirm that each of the Project Sponsor, the project owner (for rental projects), and each homebuyer/homeowner (for ownership projects) is not a "specifically designated national and blocked person" (SDN) on the SDN list maintained by OFAC.

11. Approval of Governing Body. The Project Sponsor has received approval to submit the Application for the Project from its Board of Directors or governing body and is able to produce upon request of the Bank acceptable evidence demonstrating the approval.

12. Bank's Remedies. Project Sponsor's failure to perform any of its obligations as and when required by this Certification or the Application, including, without limitation, any failure, at any time, of any representation or warranty of Project Sponsor to be true and correct and any failure by Project Sponsor to timely satisfy any condition, shall, in the sole discretion of the Bank, cause the Application to be removed from consideration to receive AHP subsidy during the current AHP round or deobligation of AHP subsidy if the Project is selected to receive AHP subsidy, as well as any remedies available to the Bank under an AHP Agreement executed by the parties or under the AHP Implementation Plan.

13. Charitable Contributions or Community Investment Services (CIS) Sponsorships. The Project Sponsor or Owner has not received charitable contributions (cash or in-kind donations) or CIS sponsorships from FHLBank Atlanta in the previous 12 months.

14. Empowerments. If awarded points for providing empowerment activities, Project Sponsor certifies that the empowerment activity being offered is (1) comprehensive in nature, (2) achieves the intended objectives as stated in the application, (3) has committed resources, and (4) has appropriate oversight and reporting to the Project Sponsor's Board.

15. Member Financial Participation. If awarded points for member financial participation, member certifies that it understands that the credit, as represented in the application, must be extended and closed simultaneous with or prior to the project's other real estate financing (including AHP), that the member's financing must clearly flow through to the project to demonstrate the member's direct participation in the project, and that the project must demonstrate need for the proposed member financing structure.

16. Non-public Personal Information. To the extent the Application contains any of Project Sponsor, homebuyer(s), homeowner(s), and/or resident(s) Non-public Person Information (as that term is defined in Section 5601 of the Gramm Leach Bailey Act, and its implementing regulations), it shall be treated as confidential information, and the receiving parties shall use appropriate safeguards to ensure its privacy. It is intended to be reviewed only the parties listed in the Application and should not be made available to any other person or entity without the written consent of the Project Sponsor(s), homebuyer(s), homeowner(s), and/or resident(s), except as may be required by applicable law.

[SIGNATURE ON FOLLOWING PAGE]

Application Number: 39

4

Project Name: Cornell Colony

6/1/2015

THE PROJECT SPONSOR ACKNOWLEDGES THAT THE BANK MAY RELY ON THE STATEMENTS AND INFORMATION SET FORTH IN THIS CERTIFICATION AND THAT SUCH STATEMENTS AND INFORMATION ARE PART OF THE APPLICATION, AND MAY BE INCORPORATED BY REFERENCE IN ANY AGREEMENT ENTERED INTO WITH THE BANK.

This AHP Application Certification must be completed and duly executed with two signatures including the chairperson of the Board (if governed by such) and the executive director or president or CEO of the Project Sponsor. If the Project Sponsor does not have a Board, the Project Sponsor may have an independent signatory who is governed by a set of professional standards and ethics (such as attorney or CPA), or other executive as may be acceptable by the Bank.

By signing below, I hereby (a) certify that I am the chairperson of the board (if governed by such), executive director, president, CEO or equivalent position of the sponsoring organization, and authorized to agree to the terms and conditions set forth within this Certification, (b) if the Project Sponsor does not have a board, I am an independent second signatory that is governed by a set of professional standards and ethics (such as an attorney or CPA), and (c) certify that the information provided in the Certification is true and correct as of the date first set forth above, and any misrepresentation of the information contained in this Certification may result in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1014.

Avon Park Housing Development Corporation
(PROJECT SPONSOR)

By: _____

Name: Larry Shoeman

Title: Executive Director

Phone and Extension: _____

By: _____

Name: _____

Title: Board Chair

Phone and Extension: _____

After Execution, this Certification along with other required supporting documents must be submitted electronically via USB device, thumb drive, or compact disc (CD) to either of the following mailing addresses by July 2, 2015 (No paper documentation or faxes will be accepted.)

By U.S. Postal Service to:
Community Investment Services Department
Federal Home Loan Bank of Atlanta
Attn: AHP Supporting Documentation
P.O. Box 105565
Atlanta, Georgia 30348-5565

OR

By Courier Service to:
Community Investment Services Department
Federal Home Loan Bank of Atlanta
Attn: AHP Supporting Documentation
1475 Peachtree Street, N.E.
Atlanta, Georgia 30309

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

Application Number: 39

5

Project Name: Cornell Colony

6/1/2015

Member Certification

By signing below, I certify that Heartland National Bank (member name) meets all eligibility requirements to participate in the Bank's Affordable Housing Program as described in the Implementation Plan, including, but not limited to, Member's underwriting of the application, and the member is compliant with the Community Support Regulations, and that the undersigned is an officer of the Member who has Community Investment Services (CIS) authority per the Member's Signature Card with the Bank.

Heartland National Bank

(MEMBER)

By: _____

Name: _____

Title: _____

Phone and Extension: _____

SCHEDULE A to AHP Application Certification

#1	Current Pending or Threatened Claims or Litigation
<p>Is the sponsor or any material party to the project the subject of any claims or litigation, pending or threatened?</p> <p>If Yes, describe the nature and status of the litigation; when it was disclosed or discovered; whether the litigation impacts clear title to the subject property; and the parties to such litigation. In addition, please opine whether the resolution of such claim or litigation in favor of the adverse party would negatively affect the ability of the project, Project Sponsor, and/or owner to comply with the AHP Requirements and meet its obligations, as set forth in the Application, during the term of the Project's AHP retention period.</p>	
<p> <input type="radio"/> Yes <input checked="" type="radio"/> No </p> <p style="margin-left: 100px;">Provide a separate complete description if more space is needed.</p>	
#2	Past Claims or Litigation
<p>Has any material party to the project, or any company in which any management or executive personnel of any material party to the project have an interest in, (as a partner, officer, director or stockholder) ever been involved in any bankruptcy or similar proceeding, any lawsuit or legal proceeding in which it was alleged that any material party to the project performed deficient construction services, any criminal proceeding other than for traffic violations or other minor offences, any proceedings in which any material party to the project lost their requisite license or been suspended by an applicable government agency, or has otherwise been barred from participating in any type of business practice, has been barred from participation in any housing or economic development project or program, is currently under investigation, had past affordable housing program compliance issues, or been subject to any proceeding in which your firm or any affiliate was alleged to have violated any Federal or State securities law?</p> <p>If so, describe the nature the litigation; the date it was resolved and the outcomes, whether favorable or unfavorable; the parties which were impacted by the litigation; and any ongoing impact on the Project Sponsor's and/or owner's ability to comply with the AHP Requirements and meet its obligations, as set forth in the Application, during the term of the Project's AHP retention period.</p>	
<p> <input type="radio"/> Yes <input checked="" type="radio"/> No </p> <p style="margin-left: 100px;">If yes, please provide details for such events.</p>	

#3

Operational and Financial Disclosures

During the last five years has any development in which you or any material party to the project had an interest encountered any material adverse change in financial condition, difficulties in construction, operations or financing? *If Yes, explain below.*

Yes
 No

Is the Project Sponsor or any members of your firm planning to be a guarantor for any part of this transaction, i.e.: LIHTC, construction loan, operating expenses? *If Yes, explain below.*

Yes
 No

Has the Project Sponsor or any material party to the project defaulted on, or currently is in default on, any monetary obligations? *If Yes, explain below.*

Yes
 No

Are all existing loans and/or accounts payable that are associated with the Project paid current? *If No, explain below.*

Yes
 No

Are there any liens, claims of liens or notice of liens? *If Yes, explain below.*

Yes
 No

Does the Project Sponsor have sufficient financial and operational capacity to manage its existing and proposed pipeline?

Yes
 No

The answer to the third question regarding defaults is No. The form will not permit us to select a response.

Sponsor Questionnaire

Name of Project & Application Number	Cornell Colony	#	39		
Name of Project Sponsor (Legal Name)	Avon Park Housing Development Corporation				
Date of organization		Organized in what state?			
Number of Full Time Employees experienced in the following areas:	Residential Project Management: 6	Sales or Leasing: 5	Property Management: 7		
	Compliance Management: 3	Project Financial Management: 4	Social Services: 2		
	Corporate Accounting: 2	Total Staff: 11			
For Profit / Non Profit status (check one):	For Profit <input type="radio"/> Non Profit <input checked="" type="radio"/>				
What is the sponsors' role in the project? (Are you the ...?)	Developer <input type="checkbox"/>	Co-Developer <input type="checkbox"/>	General Contractor <input type="checkbox"/>	Property Manager <input type="checkbox"/>	Empowerment Provider <input type="checkbox"/>
Project Sponsor Management (i.e.: CEO, Director, Individual responsible for this project, etc)	Name		Position with Sponsor		
	Larry Shoeman		Executive Director		
Project Development Team Identification Chart					
Role	Name <small>(Company or Individual)</small>	Key principal <small>(or project contact)</small>			
Sponsor	Avon Park Housing Development Corporation	Name and Title: Larry Shoeman, Executive Director			
Developer	Avon Park Housing Development Corporation	Name and Title: Larry Shoeman, Executive Director			
Co-developer		Name and Title:			
General Contractor		Name and Title: Marmar Construction			
Property Manager	Under contract? <input checked="" type="radio"/> Yes <input type="radio"/> No	Name and Title: Avon Park Housing Authority			
Consultant	Judd Roth Real Estate Devel. Under contract? <input checked="" type="radio"/> Yes <input type="radio"/> No	Name and Title: Judd Roth, President			
Other		Name and Title:			

Application Number: 39

Project Name: Cornell Colony

General Information

Have there been any changes in sponsor's senior management in the past 12 months? <i>If Yes, explain below.</i>	<input type="radio"/> Yes <input checked="" type="radio"/> No
Does the Project Sponsor have an existing business relationship with the member bank? <i>If Yes, explain below.</i>	<input checked="" type="radio"/> Yes <input type="radio"/> No
Are there any unusual regulatory, legal, or physical issues that will impact your ability to complete this development (e.g., zoning moratoria, water / sewer connection moratoria or no service to the area, environmental problems, wetlands)? <i>If Yes, explain below.</i>	<input type="radio"/> Yes <input checked="" type="radio"/> No
Other	
Describe any unusual risks facing the project?	

Please provide information and/or a listing of other Housing /Development properties (including the AHP projects listed above) that you have participated in developing **within the last 5 years**. Please use the Housing / Development Experience Table or if using your own listing summary, please includes the information requested in the table.

Housing / Development Experience Table of Developer

Project Name	% Complete	Year Completed	Check if applicable Multifamily-> <input type="checkbox"/>	Target Tenancy <small>Family, Senior, AMI, Special needs etc.</small>	Family, 50% & 60% AMI								
North Central Heights LLC	100	2011	Single Family-> <input checked="" type="checkbox"/>	Total Development Cost	\$7,150,440								
Location (City / State)	Total # of units	Current Occupancy	Ownership-> <input type="checkbox"/>	Your Role in the project	Co-Developer								
Avon Park, Florida	40	100%	Rental-> <input checked="" type="checkbox"/>	Were Federal Home Loan Bank funds involved? If yes, provide reference number	Yes; 08A0458								
Who provided funds for this project? (Show Lender / Equity provider, amount)			General Project description:										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Florida Housing Finance Corporation (HOME funds)</td> <td style="text-align: right;">\$ 5,340,560</td> </tr> <tr> <td>USDA; Bonnaville Financial</td> <td style="text-align: right;">\$ 650,000</td> </tr> <tr> <td>Federal Home Loan Bank of Atlanta, Ga.</td> <td style="text-align: right;">\$ 650,000</td> </tr> </tbody> </table>				Amount	Florida Housing Finance Corporation (HOME funds)	\$ 5,340,560	USDA; Bonnaville Financial	\$ 650,000	Federal Home Loan Bank of Atlanta, Ga.	\$ 650,000	New 40 single family affordable rental home project, with one Community Center & playground area.		
	Amount												
Florida Housing Finance Corporation (HOME funds)	\$ 5,340,560												
USDA; Bonnaville Financial	\$ 650,000												
Federal Home Loan Bank of Atlanta, Ga.	\$ 650,000												
North Central Heights LLC II	100	2012	Single Family-> <input checked="" type="checkbox"/>	Total Development Cost	5,529,120								
Location (City / State)	Total # of units	Current Occupancy	Ownership-> <input type="checkbox"/>	Your Role in the project	Co-Developer								
Avon Park, Florida	32	100%	Rental-> <input checked="" type="checkbox"/>	Were Federal Home Loan Bank funds involved? If yes, provide reference number	Yes; 09A04998								
Who provided funds for this project? (Show Lender / Equity provider, amount)			General Project description:										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Florida Housing Finance Corporation (HOME Funds)</td> <td style="text-align: right;">\$ 4,108,672</td> </tr> <tr> <td>USDA; Bonnaville Financial</td> <td style="text-align: right;">\$ 588,000</td> </tr> <tr> <td>Federal Home Loan Bank of Atlanta, Ga.</td> <td style="text-align: right;">\$ 650,000</td> </tr> </tbody> </table>				Amount	Florida Housing Finance Corporation (HOME Funds)	\$ 4,108,672	USDA; Bonnaville Financial	\$ 588,000	Federal Home Loan Bank of Atlanta, Ga.	\$ 650,000	New 32 single family affordable rental home project, as Phase II of North Central Heights development.		
	Amount												
Florida Housing Finance Corporation (HOME Funds)	\$ 4,108,672												
USDA; Bonnaville Financial	\$ 588,000												
Federal Home Loan Bank of Atlanta, Ga.	\$ 650,000												
Lakeside Park I	100	2013	Multifamily-> <input checked="" type="checkbox"/>	Total Development Cost	1,650,000								
Location (City / State)	Total # of units	Current Occupancy	Ownership-> <input type="checkbox"/>	Your Role in the project	Co-Developer								
Avon Park, Florida	16	100%	Rental-> <input checked="" type="checkbox"/>	Were Federal Home Loan Bank funds involved? If yes, provide reference number	Yes; 07B0446								
Who provided funds for this project? (Show Lender / Equity provider, amount)			General Project description:										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Florida Housing Finance Corporation (SAHL Funds)</td> <td style="text-align: right;">\$ 760,000</td> </tr> <tr> <td>U. S. Department of HUD; Capital Fund Program</td> <td style="text-align: right;">\$ 350,000</td> </tr> <tr> <td>Federal Home Loan Bank of Atlanta, Ga.</td> <td style="text-align: right;">\$ 540,000</td> </tr> </tbody> </table>				Amount	Florida Housing Finance Corporation (SAHL Funds)	\$ 760,000	U. S. Department of HUD; Capital Fund Program	\$ 350,000	Federal Home Loan Bank of Atlanta, Ga.	\$ 540,000	Substantial Rehabilitation of a 16 unit public housing rental project for homeless families.		
	Amount												
Florida Housing Finance Corporation (SAHL Funds)	\$ 760,000												
U. S. Department of HUD; Capital Fund Program	\$ 350,000												
Federal Home Loan Bank of Atlanta, Ga.	\$ 540,000												

This section is an opportunity to show your housing and development experience. Please provide information about all projects in which you have been involved in over the past three to five years. If more space is needed for reporting projects please attach more sheets.

AVON PARK HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 15-03

RESOLUTION AUTHORIZING THE AVON PARK HOUSING DEVELOPMENT CORPORATION AS SOLE MEMBER OF CORNELL COLONY LLC TO ACCEPT A FIRM COMMITMENT FROM FLORIDA HOUSING FINANCE CORPORATION FOR H.O.M.E. PROJECT FINANCING IN THE AMOUNT OF \$5,103,486 FOR THE DEVELOPMENT OF A NEW CONSTRUCTION FORTY FOUR (44) AFFORDABLE SINGLE FAMILY DWELLING PROJECT LOCATED BETWEEN CORNELL AND KIRKLAND STREETS, FRONTING FLORIDA AVENUE, AVON PARK, FLORIDA; AUTHORIZING THE BOARD SECRETARY FOR THE CORPORATION TO EXECUTE THE FIRM COMMITMENT ACCEPTANCE

Whereas, the Avon Park Housing Development Corporation, as the sole member of the LLC, created Cornell Colony LLC for the purpose of developing a specific affordable multi-family rental property for low-to-moderate income population called Cornell Colony of Avon Park, Florida; and

Whereas, the Florida Housing Finance Corporation (FHFC) has awarded to Cornell Colony, LLC, as the proposed owner of the project, a H.O.M.E. Loan in the amount of \$5,103,486 to underwrite the cost of a forty four (44) multi-family development for the benefit of low-to-moderate income residents of Avon Park Florida; and

Whereas, Cornell Colony LLC desires to secure the five million one hundred three thousand four hundred and eighty six dollars (\$5,103,486) in HOME loan funds offered by the FHFC to underwrite financial commitments to develop such project.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of the Avon Park Housing Development Corporation, as sole member of Cornell Colony LLC, hereby authorizes the Board Secretary to execute and affirmatively return the Firm Commitment acceptance to FHFC on behalf of Cornell Colony LLC.

ADOPTED THIS 16th DAY OF JUNE 2015

Accepted _____

Attest _____

SEAL

Via Email

May 18, 2015

Larry Shoeman
Cornell Colony, LLC
21 Tulane Drive
Avon Park, FL 33825

RE: Firm Commitment
Cornell Colony / 2014-404H
RFA 2014-109 / HOME Rental Program

Dear Mr. Shoeman:

The Florida Housing Finance Corporation ("Florida Housing") is pleased to issue to Cornell Colony, LLC ("Borrower"), a firm commitment for a HOME Loan in the amount of \$5,103,486.00 ("Loan") to provide construction and permanent financing for Cornell Colony ("Development"), located at 517 W. Cornell Street, Avon Park, in Highlands County, Florida 33825. The Loan shall only be used for eligible Development costs pursuant to HUD Rule 92.206 and Rule Chapter 67-48, Florida Administrative Code.

Terms of the Loan are as follows:

- 1) Security Position: The Loan shall be secured by a second mortgage lien securing the development and all collateral pledged in connection with the Loan at all times along with any other construction and permanent financing as stated the final credit underwriting report dated April 24, 2015. Other approved debt must be subordinated to the Loan prior to closing.
- 2) Interest Rate: A zero percent (0.00%) per annum rate of simple interest (the Note Rate) during the term of the Loan, payable annually on the date specified in the Note. Principal is due at maturity of the promissory note.
- 3) Term of the Loan: The term of the Loan will be is 30 years, as certified by Florida Housing or its agent.

HOME Program Provisions pursuant to 24 C.F.R. Part 92.504: Applicant expressly agrees, and will cause its general contractor to comply with the following terms and conditions as applicable, in conformity with 24 C.F.R. Part 92, and Rule 67-48, Part I and III, Florida Administrative Code:

Rick Scott, Governor

Board of Directors: Bernard "Barney" Smith, Chairman • Natacha Munilla, Vice Chairman
Renier Diaz de la Portilla • Ray Dubuque • John David Hawthorne Jr. • Brian Katz • Leonard Tylka • Howard Wheeler
Bill Killingsworth, Florida Department of Economic Opportunity

Executive Director: Stephen P. Auger

1. Use of the HOME funds: The HOME funds will be used to supply affordable housing in Highlands County. This Development will provide for new construction of 44 units, of which 44 units will be HOME Assisted Units. *The Borrower must submit Project Information which includes: tasks to be performed, a schedule for completing the tasks, and a detailed budget. This must be provided along with Acceptance of Commitment.*
2. Affordability: Pursuant to HUD 24 C.F.R. Section 92.252, the Development must, at a minimum, meet the requirements for qualification as "affordable rental housing". The affordability period is 50 years as agreed upon in Borrower's application.
3. Repayments: All loans made on behalf of Florida Housing shall be repaid directly to the Florida Housing Finance Corporation, Attn.: HOME Rental Program, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301-1329 or at such other address as Florida Housing may direct. Repaid funds will revert back into the HOME Investment Partnerships Trust Funds Account to be made available for other eligible HOME-assisted activities.
4. Uniform Administrative Requirements: If the Development has a non-profit involved, the requirements of 24 C.F.R. 92.505 and OMB Circular No. A-122 is applicable and the following requirements of 24 C.F.R. Part 84 apply to subrecipients receiving HOME funds that are private nonprofit organizations: 84.2, 84.5, 84.13 - 84.16, 84.21, 84.22, 84.26 - 84.28, 84.30, 84.31, 84.34 - 84.37, 84.40-84.48, 84.51, 84.60-84.62, 84.72, and 84.73 *(If Applicable.)*.
5. Development Requirements: The Development funded under this Commitment shall meet all relevant requirements of 24 C.F.R. Sections 92.250 through 92.253, inclusive. The Development must also meet the requirements of Rule 67-48.014, Florida Administrative Code.
6. Housing Quality Standards: The Development shall meet the requirement of 24 C.F.R. 92.251, relating to Development standards for the duration of this Commitment or any modifications, amendments or successor agreements hereto.
7. Other Federal Requirements: The Borrower agrees to comply with the following federal laws and regulations as described in 24 C.F.R. 92.350 through 92.358.
 - (a) Equal Opportunity and Fair Housing and Affirmative Marketing: In accordance with 24 C.F.R. Parts 92.350 and 92.351 and Rule 67-48.014(10), Florida Administrative Code, the Borrower certifies that tenant/home buyer was not denied the benefits of or subjected to discrimination in any activity funded in part with HOME funds on the grounds of race, color, national origin, sex, religion, or familial status or disability, or against persons or families on the basis of their having minor children.

Rick Scott, Governor

Board of Directors: Bernard "Barney" Smith, Chairman • Natacha Munilla, Vice Chairman
Renier Diaz de la Portilla • Ray Dubuque • John David Howthorne Jr. • Brian Katz • Leonard Tylka • Howard Wheeler
Bill Killingsworth, Florida Department of Economic Opportunity

Executive Director: Stephen P. Auger

- (b) Displacement, relocation, and acquisition: In accordance with 24 C.F.R. Part 92.353, the Borrower certifies that HOME funds will not be used to displace an existing tenant. The applicant must comply with all applicable relocation requirements as stipulated by the Uniform Relocation Act and Section 104d.
- (c) Labor: Every contract for the development (rehabilitation or new construction) of housing that includes 12 or more units assisted with HOME funds must contain a provision requiring the payment of not less than the wages prevailing (as attached to the General Contract) in the locality, as predetermined by the U.S. Secretary of Labor pursuant to the Davis Bacon Act (40 U.S.C. 3142-3144, 3146 and 3147), to all laborers and mechanics employed in the development of any part of the housing. Such contracts must also be subject to the overtime provisions, as applicable, of the Contract Work Hours and Safety Standards Act (40 U.S.C. 3701-3706 and 3708), the Copeland Act (Anti-Kickback Act), (40 U.S.C. 3145) and the Fair Labor Standards Act of 1938, as amended (29 U.S.C. 201, et seq.)
- (d) Section 3: The Development shall meet the Section 3 requirements of the Housing and Urban Development Act of 1968 [12 U.S.C. 1701u and 24 CFR Part 135]. Section 3 applies to recipients of funding exceeding \$200,000 for activities involving housing construction, demolition, rehabilitation, or other public construction, i.e. roads, sewers, community centers, etc. Contractors or subcontractors that receive contracts in excess of \$100,000 for Section 3 covered projects/activities are required to comply with the Section 3 regulations in the same manner as direct recipients. Recipients of funding must ensure that certain employment and economic opportunities are, to the greatest extent feasible, directed to Section 3 Residents and Section 3 Business Concerns.
- (e) Lead-based Paint: In accordance with 24 C.F.R. 92.355, the Borrower certifies that HOME-assisted housing constitutes HUD-associated housing for the purpose of the Lead-Based Paint Poisoning Act and is, therefore, subject to 24 C.F.R. Part 35. For HOME-assisted housing built prior to 1978, Borrower should have participants read and understand the provisions pertaining to lead-based paint.
- (f) Conflict of Interest: In accordance with 24 C.F.R. 92.356, 24 C.F.R. 85.36 and 84.42, the Borrower certifies that no persons that have exercised any functions or responsibilities with respect to activities assisted with HOME funds or who are in a position to participate in a decision making process or gain inside information with regard to these activities may obtain a financial interest or benefit from a HOME-assisted activity, or have an interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, during their tenure or for one year thereafter.

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- (g) **Debarment and Suspension:** In accordance with 24 C.F.R. 24, the Borrower must provide certification (contractor certification) that neither they nor their principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in receiving HOME funds.
- (h) **Flood Insurance:** Under the Flood Disaster Protection Act of 1973 (42 U.S.C. 4001-4128), HOME funds may not be used with respect to the acquisition, new construction, or rehabilitation of a Development located in an area identified by the Federal Emergency Management Agency (FEMA) as having special flood hazards, unless reviewed and approved by Florida Housing in accordance with Floodplain Management Executive Order (EO) 11988.
8. **Affirmative Marketing:** The affirmative marketing procedures and requirements shall include, but need not be limited to, those specified in 24 C.F.R. 92.351(b). *The Borrower must submit an Affirmative Fair Housing Marketing Plan (HUD Form 935.2A) along with the Acceptance of Commitment.* The form can be found at the following link:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/forms/hud9a.
Should you have questions in regards to this information please contact the Asset Management Department at Florida Housing.
9. **Requests for disbursements of funds:** The Borrower may not request disbursement of funds under this Commitment until the funds are needed for payment of eligible costs. (Eligible cost must be identified and agreed to prior to the closing of this Loan.) In addition, the disbursement of funds pursuant to Rule Chapter 67-48, Florida Administrative Code must be followed.
10. **Reversion of Assets:** The Borrower agrees to transfer remaining HOME funds, if any to Florida Housing upon completion of the Development.
11. **Records and Reports:** The Borrower shall maintain records sufficient to meet the requirement of 24 C.F.R. 92.508 (a)(2), Program records; (a)(3), Project records; (a)(5), Financial records; (a)(6), Program administration records; (a)(7)(i), Equal opportunity and fair housing records and (a)(7)(ii), Affirmative marketing and MBE/WBE records. All records and reports herein shall be retained and made accessible as provided in 24 C.F.R. 92.508 (c) and (d).
12. **Enforcement of the Land Use Restriction Agreement:** The Land Use Restriction Agreement to be executed by the Borrower in connection with this Loan will contain all covenants, restrictions and limitations with respect to the Development and the Premises established within this Commitment and will be recorded prior to any other document.
13. **Duration of the Land Use Restriction Agreement:** Said Land Use Restriction Agreement and terms outlined in this Commitment shall be in effect for a minimum of 50 years.
14. **Monitoring:** The Borrower agrees to do all things necessary to assist Florida Housing in carrying

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out its monitoring responsibilities as required by 24 C.F.R. 92.504(d), which include on-site inspection of the Development at least annually to determine compliance with housing codes and the requirements of the federal HOME program regulations.

15. The Premises must provide safe, sanitary and decent residential rental housing for low-income persons or households.
16. Applicant and Contractor shall satisfy and comply with all requirements and provisions of 42 U.S.C. 12701 et seq., Section 420.5089, Florida Statutes, 24 C.F.R. Part 92, and Chapter 67-48, Florida Administrative Code, as now or hereafter in effect.
17. **Religious Organizations:** If the Borrower is or was created by a religious organization, it is hereby agreed that all HOME funds disbursed under this Commitment shall be subject to the conditions, restrictions and limitations in 24 C.F.R. 92.257.
18. If applicable, within thirty (30) days after the execution of the Note and Mortgage contemplated by this Commitment, the Borrower shall submit a plan for the relocation of current tenants in compliance with 24 C.F.R. 92.353, which plan shall be satisfactory to Florida Housing.
19. **Conditions:** Florida Housing's commitment to make the Loan is conditioned upon the following:
 - (a) Compliance with all provisions of sections 420.507 and 420.5089, Florida Statutes, Rule Chapter 67-48, Florida Administrative Code ("F.A.C."), including but not limited to the Application commitments, and 24 CFR Part 92 and all other applicable state and Federal rules.
 - (b) Achievement or completion of all terms, conditions, and requirements of the credit underwriting report dated April 24, 2015, and approved at Florida Housing's Board meeting on May 8, 2015, to the satisfaction of Florida Housing.
 - (c) Pursuant to Rule Chapter 67-48, F.A.C., the Loan, and any other mortgage loans related to the Development must close no later than August 18, 2015, unless otherwise approved by the Board.
 - (d) The Servicer and our legal counsel must receive all requested information, as set forth in the credit underwriting report, in order for the Servicer to deliver a sign-off letter to Florida Housing and its legal counsel one week prior to closing. Failure to receive the sign-off letter indicating that all terms, conditions and requirements of the credit underwriting report have been satisfied one week before scheduled closing date may result in a delay of the closing.
 - (e) Failure to return the Acceptance of Commitment, Project Information and Affirmative Fair Housing Marketing Plan by **May 28, 2015**, will render this commitment letter void.

If the closing does not or cannot take place by August 18, 2015, and you wish to request an extension, please be advised that in accordance with the HOME Rule, 67-48.0072 (26), F.A.C., the Borrower

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must submit in writing to the program administrator a request that shall contain the specific reasons for requesting an extension and detail the time frame for closing the Loan. The written request for an extension must be submitted by staff to the Board of Directors for consideration. The Board shall consider the facts and circumstances of each Applicant's request and any credit underwriting report, if available, prior to determining whether to grant the requested extension. The Corporation shall charge an extension fee of one-half of one percent of the Loan amount if the Board approves the request to extend the commitment beyond August 18, 2015.

Notwithstanding any provision of this Agreement, the parties agree and acknowledge that this Agreement constitutes a conditional commitment for funds, and that such conditional commitment for funds is subject to the satisfactory completion of an environmental review and receipt by Florida Housing of a release of funds from the U. S. Department of Housing and Urban Development [or the State of Florida] under 24 CFR Part 58. The parties further agree that the provision of any funds to the project is conditioned on Florida Housing's determination to proceed with, modify or cancel the project based on the results of a subsequent environmental review.

Florida Housing shall require payment of fees incurred for credit underwriting services, environmental review, and or closing cost if you withdraw from funding.

Florida Housing commends Cornell Colony, LLC for providing affordable housing to the low-income citizens of Florida.

Sincerely,



David R. Westcott
Director of Homeownership Programs

cc: Nicole Gibson, Assistant Director Homeownership Programs
Tammy Bearden, Loan Closing Manager
Elizabeth Thorp, Multifamily Programs Manager
~~Jan Carpenter, Latham, Shaker, Eden & Beaudine, LLP~~
Josh Bowersox, AmeriNational Community Services, Inc.
Michael Drapkin, AmeriNational Community Services, Inc.

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ACCEPTANCE OF COMMITMENT

(Cornell Colony / 2014-404H)


Borrower certifies to Florida Housing by accepting this commitment, dated May 18, 2015, that all information provided by Borrower to Florida Housing and its credit underwriter is true and correct in all respects to the best of Borrower's knowledge. Borrower agrees to immediately notify Florida Housing if there are any material adverse changes in condition in the structure or ownership of the Borrower or any information provided to Florida Housing or its credit underwriting.

The parties agree that this commitment shall survive the closing of the Loan and that each and every one of the terms, conditions, requirements, obligations and undertakings of the Borrower and any guarantors set forth in this commitment shall be continuing obligations and undertakings and shall not cease or terminate until the entire Loan, together with all interest and fees due thereon and any other amounts which may accrue pursuant to this commitment and/or the documents executed pursuant hereto, shall have been paid in full, and until the obligations and undertakings of the Borrower and any guarantors shall have been fully completed and discharged. The closing of the Loan shall not be deemed a waiver of any of the terms, conditions or requirements and the failure of the Borrower to comply with such terms, conditions and requirements shall be deemed a default under the documents evidencing or securing the Loan. If this commitment is being signed by fewer than all parties (Borrower, partners, managers, members, or trustees of the Borrower and all Guarantors), the undersigned certifies and warrants to Florida Housing that the undersigned has been duly authorized to execute and deliver this commitment for and on behalf of, and as agents for, and can legally bind any such party whose signature does not appear below.

The undersigned accepts the
Above-described HOME Loan commitment this

22nd day of MAY, 2015.

Cornell Colony, LLC (Borrower)

By: , signature of Authorized Representative

Print Name: Lucky P. Shoeman

Note to all applicants/respondents: This form was developed with Nuance, the official HUD software for the creation of HUD forms. HUD has made available instructions for downloading a free installation of a Nuance reader that allows the user to fill-in and save this form in Nuance. Please see <http://portal.hud.gov/hudportal/documents/huddoc?id=nuancereaderinstall.pdf> for the instructions. Using Nuance software is the only means of completing this form.

Affirmative Fair Housing Marketing Plan (AFHMP) - Multifamily Housing

U.S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity

OMB Approval No. 2529-0013
(exp. 12/31/2016)

1a. Project Name & Address (including City, County, State & Zip Code) Cornell Colony C/O Avon Park Housing Authority P. O. Box 1327, Avon Park, Florida 33826-1328	1b. Project Contract Number 2014-404H	1c. No. of Units 44
1d. Census Tract 9602		
1e. Housing/Expanded Housing Market Area Housing Market Area: Highlands County Expanded Housing Market Area: Heartland Region		

1f. Managing Agent Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address
 Avon Park Housing Authority, P.O. Box 1327 Avon Park, FL 33826-1327. (863) 452, 4432 email: director@avonparkha.org

1g. Application/Owner/Developer Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address
 Cornell Colony, 38165 Ezra Circle, Avon Park, Florida 33825, (863) 452, 4432 email: director@avonparkha.org

1h. Entity Responsible for Marketing (check all that apply)
 Owner Agent Other (specify) _____
 Position, Name (if known), Address (including City, County, State & Zip Code), Telephone Number & Email Address
 Avon Park Housing Authority, P.O. Box 1327 Avon Park, FL 33826-1327, (863) 452, 4432 email: director@avonparkha.org

1i. To whom should approval and other correspondence concerning this AFHMP be sent? Indicate Name, Address (including City, State & Zip Code), Telephone Number & E-Mail Address.
 Avon Park Housing Authority, P.O. Box 1327 Avon Park, FL 33826-1327, (863) 452, 4432 email: director@avonparkha.org

2a. Affirmative Fair Housing Marketing Plan
 Plan Type: Date of the First Approved AFHMP:
 Reason(s) for current update:

2b. HUD-Approved Occupancy of the Project (check all that apply)
 Elderly Family Mixed (Elderly/Disabled) Disabled

2c. Date of Initial Occupancy

2d. Advertising Start Date
 Advertising must begin *at least* 90 days prior to initial or renewed occupancy for new construction and substantial rehabilitation projects.
 Date advertising began or will begin:
For existing projects, select below the reason advertising will be used:
 To fill existing unit vacancies
 To place applicants on a waiting list (which currently has individuals)
 To reopen a closed waiting list (which currently has individuals)

3a. Demographics of Project and Housing Market Area
Complete and submit Worksheet 1.

3b. Targeted Marketing Activity

Based on your completed Worksheet 1, indicate which demographic group(s) in the housing market area is/are *least* likely to apply for the housing without special outreach efforts. (check all that apply)

- White American Indian or Alaska Native Asian Black or African American
 Native Hawaiian or Other Pacific Islander Hispanic or Latino Persons with Disabilities
 Families with Children Other ethnic group, religion, etc. (specify)

4a. Residency Preference

Is the owner requesting a residency preference? If yes, complete questions 1 through 5.

(1) Type

(2) Is the residency preference area:
The same as the AFHMP housing/expanded housing market area as identified in Block 1e?

The same as the residency preference area of the local PHA in whose jurisdiction the project is located?

(3) What is the geographic area for the residency preference?

(4) What is the reason for having a residency preference?

(5) How do you plan to periodically evaluate your residency preference to ensure that it is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a)?

The APHA adheres to the Tenant Selection Plan and Fair Housing Compliance criteria. An in-house sample audit is conducted to ensure compliance with the Equal Opportunity Requirements.

Complete and submit Worksheet 2 when requesting a residency preference (see also 24 CFR 5.655(c)(1)) for residency preference requirements. The requirements in 24 CFR 5.655(c)(1) will be used by HUD as guidelines for evaluating residency preferences consistent with the applicable HUD program requirements. See also HUD Occupancy Handbook (4350.3) Chapter 4, Section 4.6 for additional guidance on preferences.

4b. Proposed Marketing Activities: Community Contacts

Complete and submit Worksheet 3 to describe your use of community contacts to market the project to those least likely to apply.

4c. Proposed Marketing Activities: Methods of Advertising

Complete and submit Worksheet 4 to describe your proposed methods of advertising that will be used to market to those least likely to apply. Attach copies of advertisements, radio and television scripts, Internet advertisements, websites, and brochures, etc.

5a. Fair Housing Poster

The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Check below all locations where the Poster will be displayed.

Rental Office Real Estate Office Model Unit Other (specify) APHA Main administrative office

5b. Affirmative Fair Housing Marketing Plan

The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check below all locations where the AFHMP will be made available.

Rental Office Real Estate Office Model Unit Other (specify) APHA Main administrative office

5c. Project Site Sign

Project Site Signs, if any, must display in a conspicuous position the HUD approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Check below all locations where the Project Site Sign will be displayed. Please submit photos of Project signs.

Rental Office Real Estate Office Model Unit Entrance to Project Other (specify)

The size of the Project Site Sign will be 4 x 8
The Equal Housing Opportunity logo or slogan or statement will be 7 x 8 Community Building

6. Evaluation of Marketing Activities

Explain the evaluation process you will use to determine whether your marketing activities have been successful in attracting individuals least likely to apply, how often you will make this determination, and how you will make decisions about future marketing based on the evaluation process.

The APHA utilizes survey cards that promotes public feedback from potential applicants as to ease and access to the APHA's application process. The APHA further receives email comment exchanges from the agency's website when applicants are applying for housing through the website portal. The Authority will continue to review its application taking process monthly and exercise the appropriate outreach efforts to promote and expand its initial marketing efforts to attract individuals less likely to apply. The APHA will also make available paper applications for individuals with disabilities that require assistance.

7a. Marketing Staff

What staff positions are/will be responsible for affirmative marketing?

Director of Housing, Assistant Housing Manager and Executive Director.

7b. Staff Training and Assessment: AFHMP

- (1) Has staff been trained on the AFHMP? Yes
- (2) Has staff been instructed in writing and orally on non-discrimination and fair housing policies as required by 24 CFR 200.620(c)? Yes
- (3) If yes, who provides instruction on the AFHMP and Fair Housing Act, and how frequently?

Staff FH&EO Training is provided to APHA staff through two sources; 1). First Housing workshop trainings and 2). Florida Housing Credit online training courses. On-line HUD access and training to staff.

- (4) Do you periodically assess staff skills on the use of the AFHMP and the application of the Fair Housing Act? Yes
- (5) If yes, how and how often?

Quarterly

7c. Tenant Selection Training/Staff

- (1) Has staff been trained on tenant selection in accordance with the project's occupancy policy, including any residency preferences? Yes
- (2) What staff positions are/will be responsible for tenant selection?

Assistant Housing Manager, Processing Clerk, Director of Housing

7d. Staff Instruction/Training:

Describe AFHM/Fair Housing Act staff training, already provided or to be provided, to whom it was/will be provided, content of training, and the dates of past and anticipated training. Please include copies of any AFHM/Fair Housing staff training materials.

Director of Housing - Fair Housing Training - October 24, 2011, Fair Housing Summit - April 29, 2014 - First Housing University - February 2015. Management staff and reference manual available to assist all staff with questions and provide in-house training.

8. Additional Considerations Is there anything else you would like to tell us about your AFHMP to help ensure that your program is marketed to those least likely to apply for housing in your project? Please attach additional sheets, as needed.

9. Review and Update

By signing this form, the applicant/respondent agrees to implement its AFHMP, and to review and update its AFHMP in accordance with the instructions to item 9 of this form in order to ensure continued compliance with HUD's Affirmative Fair Housing Marketing Regulations (see 24 CFR Part 200, Subpart M). I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (See 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Larry P. Shoeman *05/22/2015*
 Signature of person submitting this Plan & Date of Submission (mm/dd/yyyy)

Name (type or print)

Larry P. Shoeman

Title & Name of Company

Executive Director, Avon Park Housing Authority

For HUD-Office of Housing Use Only

Reviewing Official:

For HUD-Office of Fair Housing and Equal Opportunity Use Only

Approval

Disapproval

Signature & Date (mm/dd/yyyy)

Signature & Date (mm/dd/yyyy)

Name (type or print)

Title

Name (type or print)

Title

**AVON PARK HOUSING DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
APPLICATION**

Name Michael "Mike" Eldred
Home
address 608 Barberry Loop

City, State, & ZIP Avon Park, Fl. 33825

Home phone number 863-452-0211

E-mail _____

Mobile phone _____

Fax _____

Employer name Mike's Clean Sweep

Occupation/title Sweeper

Work address 608 Barberry Loop Avon Park, Fl. 33825

Work phone 863-452-0211

Best phone number: Home Mobile

Work

Best time of day to contact: Morning

Afternoon Evening

Board of Directors Application Form Continued

Please answer all of the following questions. You may attach additional pages if you need more space to answer them.

What are your qualifications?

Briefly highlight the skills, qualifications, and experience you will bring to and share with the organization.

I Manage my own business, I have communication skills, And organization skills

What is your interest and motivation for serving on the Board of Directors?

To be able to ~~for~~ represent the Board, and be a service to the people in the Community

Describe your experience in community-based organizations, including service on boards or advisory committees.

I help keep the Community clean and free of trash, and I have served on the APHA Board 2 years.

Discuss your leadership or policy development experience.

yes, I know how to propose new ideals, and get people to listen to me.

In your opinion, what are the most important issues facing the APHDC?

Once ~~an issue~~ ^{An issue} has been voted on, and passed it is the responsibility of the board to make sure it is done. The job gets done

Board of Directors Application Form Continued

No applicant will be granted or denied a seat on the Avon Park Housing Development Corporation Board of Directors based solely upon his/her response to the following questions.

Racial/ethnic background white

Sexual orientation/gender identity Male

Age 60

Geographic location/background Michigan
From Michigan

Please complete this application, attach any additional pages (including references and/or endorsements, if any), and return to the Avon Park Development Corporation:

By e-mail:

director@avonparkha.org

By mail:

APHDC

P.O. Box 11327

Avon Park, Florida 33826-1327