Non-Substantial Amendment 20

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Previous Page #	**New Page #**	**Section**	**Change/Addition/Deletion**
85-86	N/A	IV. PROJECTS AND ACTIVITIES	Updated Program budget table to show increase of Maximum Award to $12,000,000 from $8,000,000 for Workforce Affordable Rental New Construction Program: Leveraging Other Sources of Financing. Updated Program budget table to show increase of Maximum Award to $7,000,000 from $5,000,000 for Workforce Affordable Rental New Construction Program: Small Rental Developments.
104	N/A	IV. PROJECTS AND ACTIVITIES	Updated Maximum Award to $12,000,000 from $8,000,000 for Workforce Affordable Rental New Construction Program: Leveraging Other Sources of Financing.
105	N/A	IV. PROJECTS AND ACTIVITIES	Updated Maximum Award to $7,000,000 from $5,000,000 for Workforce Affordable Rental New Construction Program: Small Rental Developments.

that at least 70 percent of the entire CDBG Disaster Recovery grant award will be used for activities that benefit low- and moderate-income persons.

2. Program Budget

DEO is the lead agency and responsible entity for administering $812,235,745 in Community Development Block Grant Disaster Recovery (CDBG-DR) funds allocated to the state for recovery. In accordance with the Federal Register, DEO's aggregate total for indirect costs, administrative and technical assistance expenditures will not exceed 5 percent of the total grant ($40,611,787.25) plus program income. DEO will limit spending to a maximum of 20 percent of its total grant amount on a combination of planning, indirect and program administration costs. DEO's total budget for administration costs is $38,679,900 and $500,000 for planning costs. Planning costs subject to the 15 percent cap are those defined in 42 U.S.C. 5305(a)(12). State and local administration costs are capped at 5 percent in aggregate by federal regulations. The state will provide additional guidance to subrecipients regarding the amount of administrative funds available to them. Eligible project delivery costs are presumed included as a portion of the overall CDBG-DR grant funding allocation provided to each subrecipient. Subrecipients will be responsible for properly tracking and monitoring these expenses that may not be included as part of the overall grant award to each individual project or individual applicant as applicable.

The program budget outlined is as follows:

Program Budget									
Program	Total Budget	MID Budget Breakdown		Min Set-Aside for Keys	Min Set-Aside for New MIDs	Estimated LMI Benefit	Maximum Award	Average award per unit	Estimated # of Units**
		80%	20%						
HOUSING Budget									
Housing Repair Program	$533,522,115.53	$426,817,692.42	$106,704,423.11	$50,000,000	$51,856,347	90%	$350,000 $650,000 in Monroe County	$45,000	5,100
Workforce Affordable Rental New Construction Program: Leveraging Other Sources of Financing	$120,000,000	$96,000,000	$24,000,000	$35,000,000	N/A	100%	$12,000,000	$60,000	1,670
Workforce Affordable Rental New Construction Program: Small Rental Developments	$20,000,000	$16,000,000	$4,000,000	$0	N/A	100%	$7,000,000	$125,000	160
Voluntary Home Buyout Program	$28,626,309.33	$22,901,047.46	$5,725,261.87	$10,000,000	N/A	50%	$5,000,000	$225,000	300

ECONOMIC REVITALIZATION Budget									
Recovery Workforce Training	$14,450,656	$11,560,524.80	$2,890,131.20	N/A	N/A	100%	N/A	N/A	N/A
INFRASTRUCTURE Budget									
Infrastructure Repair Program Competitive Application Cycle	$56,456,764.14	$45,165,411.31	$11,291,352.83	N/A	*these are included in the 80%	25 %	N/A	N/A	N/A
STATE AND LOCAL ADMINISTRATION									
Administration (5%)	$38,679,900	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Planning	$500,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL	$812,235,745	$649,788,596	$162,447,149	$95,000,000	$51,856,347				

Eighty percent of each program allocation listed above will be spent within HUD-identified most-impacted and distressed communities. Funding included as a minimum set-aside for Monroe County is a subset of the 80 percent that will be spent in most-impacted and distressed communities. The remaining 20 percent will be spent in state-identified most-impacted and distressed communities, which are listed in the table above.

*The estimated number of units is calculated based upon the assumption that the award amount per unit will vary from the average estimated award to a maximum estimated award of $350,000. The estimated number of units have been rounded in this project budget to allow for flexibility and any imprecision in our estimates. Once DEO receives more accurate data, the program budget will be updated to accurately reflect the true cost and units. These adjustments will be included in future action plan amendments. The unmet needs assessment demonstrated that the majority of unmet needs were housing related. Therefore, the largest allocation of funding will address the remaining unmet housing needs.

The program descriptions below will provide further detail on how each program will distribute funding and meet HUD National Objectives. DEO will implement program management, monitoring, and oversight standards necessary to ensure compliance with state and federal requirements.

Maximum subsidy limits will follow the applicable HOME Investment Partnership Program per-unit limits and will target low and moderate-income households. The units created under this program, at a minimum, will follow the established HOME Program Rent schedule or any other funding source used to finance the development with a more restrictive rent schedule and will be set-aside for the required CDBG-DR affordability period plus the longer affordability periods required by the additional financing source (such as FHFC or local Tax-Exempt Bonds and/or Low-Income Housing Tax Credits for example). In the event one program has less restrictive requirements, the more stringent program requirements will apply to ensure all requirements are met. To be considered for funding, eligible applicants will be required to show ability to proceed with construction, demonstrate experience in developing and managing affordable housing in size and scope of the proposed development and have a financing structure that leverages CDBG-DR funding. To ensure feasibility, the proposed development will be underwritten in accordance with underwriting standards in place at FHFC.

Any new housing construction will meet elevation requirements per the February 9, 2018 Federal Register Notice and the NFIP purchase requirements prior to the commencement of construction activities in compliance with page 61 and page 65 of the Federal Register Notice. Detailed policies and procedures will be developed later by FHFC.

Allocation for Activity: $120,000,000

Eligible Applicants: Eligible Applicants will include for-profit and nonprofit housing developers, and public housing authorities with experience developing and managing rental properties in size and scope of the proposed development. Local governments may partner with these entities in applying for these funds.

Eligibility Criteria: The proposed developments must help address the unmet need in the HUD-identified most-impacted and distressed areas, or other areas impacted by the storms and deemed as a priority by the State.

All developments funded will be required to meet the following criteria:

- Green Building Standards
- Energy Efficiency Standards
- Accessibility and Visitability Standards
- Resiliency Standards

Maximum Award: $12,000,000

Responsible Entity for Administering: Florida Housing Finance Corporation

Eligibility: 105(a)(2)

National Objective: Low- and moderate-income benefit

***Note:** *Florida Housing Finance Corporation may consider increasing the per unit limit amount. To do so, potential applicants must submit sufficient and specific information that justifies the need through public comment. Public comment can be submitted here:* http://apps.floridahousing.org/StandAlone/PublicInquiries/Inquiryform.aspx

<u>Workforce Affordable Rental New Construction: Funding for Small Rental Developments</u>

It is not feasible to finance new rental development with Tax-Exempt Bond Financing in some areas of the State impacted by the storm; this is particularly true for smaller, less populated counties identified by HUD as the most-impacted and distressed areas. This is primarily due to the need for smaller properties where Tax-Exempt Bond financing is not cost effective. In these areas, CDBG-DR will be used to provide stand-alone or the primary source of funds needed to finance the development. CDBG-DR funds will be provided as zero-interest, forgivable loans.

Developments in this strategy will be 50 units or less to ensure project viability. Maximum subsidy limits will follow the applicable HOME Investment Partnership Program per-unit limits and will target low and moderate-income households. The units created under this program, at a minimum, will follow the established HOME Program Rent schedule or any other funding source used to finance the development with a more restrictive rent schedule and will be set-aside for the required CDBG-DR affordability period plus an additional extended use period required by FHFC. In the event one program has less restrictive requirements, the more stringent program requirements will apply to ensure all requirements are met. To be considered for funding, eligible applicants will be required to show ability to proceed with construction and demonstrate experience in developing affordable housing in size and scope of the proposed development. To ensure feasibility, the proposed development will be underwritten in accordance with underwriting standards in place at FHFC.

Allocation for Activity: $20,000,000

Eligible Applicants: Eligible Applicants will include private for-profit and nonprofit housing developers, and public housing authorities with experience developing and managing rental properties in size and scope of the proposed development. Local governments may partner with these entities for funds.

Eligibility Criteria: The proposed developments must help address the unmet need in the HUD-identified most-impacted and distressed areas, or other areas impacted by the storms and deemed as a priority by the State

All developments funded will be required to meet the following criteria:

- Green Building Standards
- Energy Efficiency Standards
- Accessibility and Visitability Standards
- Resiliency Standards

Maximum Award: $7,000,000

Responsible Entity for Administering: Florida Housing Finance Corporation

Eligibility: 105(a)(2)

National Objective: Low- and moderate-income benefit

Note: *Florida Housing Finance Corporation may consider increasing the per unit limit amount. To do so, potential applicants must submit sufficient and specific information that justifies the need through public comment. Public comment can be submitted here:* http://apps.floridahousing.org/StandAlone/PublicInquiries/Inquiryform.aspx.

Voluntary Home Buyout Program

Reducing the risk of flooding in residential areas is a priority for the State of Florida. The Florida Division of Emergency Management (FDEM) has recommended that all counties focus on acquisition of properties without flood insurance in Special Flood Hazard Areas. Recognizing this great need, DEO will create a voluntary home buyout