



Mayor Tomás P. Regalado

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Commissioner Francis Suarez  
District 1*

*Vice Chair Frank Carollo  
District 5  
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## **MEDIA ADVISORY**

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*For Immediate Release*  
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### **DEPARTMENT OF COMMUNITY DEVELOPMENT ISSUES RFP FOR GAP FINANCING FOR TAX CREDIT PROJECTS WITHIN THE CITY'S AREAS OF GREATEST NEED (AGN)**

**MIAMI, FL** (December 7, 2009) – The Department of Community Development issued a Request for Proposals (RFP) on **Friday, December 4, 2009**, for gap financing needs associated with the construction of new, multi-family affordable rental housing projects within the City of Miami's Neighborhood Stabilization Program's *Areas of Greatest Need (AGN)*. In order to be eligible for this RFP, the projects must have an approved tax credit application submitted to the Florida Housing Finance Corporation (FHFC), be in underwriting with the FHFC by Dec. 1, 2009, or have FHFC board approval of tax credits.

The funding will be used for project development and one hundred percent (100%) of the units developed must be rented to tenants with a gross annual income of no greater than 120% of the Area Median Income (AMI), adjusted for family size. This RFP presently has \$1.1 million available to bridge the financing gap of qualified projects. The City reserves the right to increase the amount of funding available for this RFP. To access maps of the City's AGN, please visit the web at [www.miamigov.com/communitydevelopment/pages/housing/nsp.asp](http://www.miamigov.com/communitydevelopment/pages/housing/nsp.asp) or see the RFP.

This RFP is funded by the Housing & Economic Recovery Act (HERA) of 2008 under the Neighborhood Stabilization Program (NSP). A copy of the RFP may be downloaded from the website at [www.miamigov.com/communitydevelopment/pages/rfq/](http://www.miamigov.com/communitydevelopment/pages/rfq/) or may be picked up Monday-Friday, 8 a.m.-5 p.m., at the City of Miami Department of Community Development, 444 SW 2 Avenue, 2<sup>nd</sup> Floor, Miami, Florida, 33130.

Any request for additional information or clarification may be faxed, mailed or emailed to the attention of Ann Kashmer, NSP Project Manager, at the City's Department of Community Development, 444 SW 2 Avenue, 2<sup>nd</sup> Floor, Miami, FL 33130. For requests via fax: (305) 416-2090; via e-mail: [nspmfamily@miamigov.com](mailto:nspmfamily@miamigov.com). All questions must be received in writing no later than Wednesday, December 23, 2009, 12 p.m. (noon).

All proposals in relation to this RFP are due on **Tuesday, January 5, 2010, at 3 p.m.** at the City Clerk's office at Miami City Hall, located at 3500 Pan American Drive, Miami, FL 33133. Please see RFP for details on proposal submission. ***No applications will be accepted after 3 p.m. on that date.***

