

**Potential 2024-2025 Funding for Property Owners/Developers of
Naturally Occurring Affordable Housing**

City of Miami Beach Funding			
Subject of RFA	2024-2025 Program Funding and <u>Estimated Funding</u> Available	RFA Issue Date	RFA Due Date
City of Miami Beach Community Development Block Grant (CDBG) <ul style="list-style-type: none"> • 51% of units must be occupied by low- to moderate-income renters. • Interested applicants must have a feasible project that can be potentially shovel- ready by the following December. • Environmental Review Process/ Physical Needs Assessment required • Affordability Period of 15 years 	\$607,866, available after October 1, 2025	February/ March 2025	April 2025
City of Miami Beach HOME Investment Partnership Program (HOME) <ul style="list-style-type: none"> • Initial Occupancy 60% AMI with 20% of units 50% AMI • Maximum Subsidy Unit Limits • Interested applicants must have a feasible project that can be potentially shovel ready by the following December. • Environmental Review Process/ Physical Needs Assessment/ Subsidy Layering Review required • Affordability Period of Fifteen (15) Years • Units must be Assigned to the HOME project for the duration of the affordability period 	\$503,970.00 available after October 1, 2025		
State Housing Initiatives Partnership (SHIP) Program <ul style="list-style-type: none"> • Maximum \$40,000 per unit and a maximum of \$400,000 per property (contingent upon funding availability) • Affordability Period of fifteen (15) years • At least 10% of the SHIP-Assisted Units (1 unit) in the Development shall be set aside for occupancy by persons or families having incomes at or below 50% AMI. • At least two (2) of the units must serve persons with special needs, as defined in s.420.0004. • No environmental review required 	\$103,000 Available after October 1, 2025	July/ August 2025	September 2025

Miami-Dade County Funding				
Funding Source	2024-2025 Program Funding and Estimated Funding Available	Unit Income Requirements	RFA Issue Date	RFA Due Date
Surtax/ SHIP - Multi-Family Rental Countywide	TBD	Allows for mixed-income residential housing, which includes units affordable to persons with incomes of 80% or less of AMI.	Applications are typically released March- April	TBD
Miami-Dade HOME FY 2025	TBD	Funding available for HOME Community Housing Development Organizations and Tenant-Based Rental Assistance only.		
Miami-Dade CDBG FY 2025	TBD	Funding available for public services, economic development, water and sewer connections, and homeowner rehabilitation only.		

Florida Housing Finance Corporation – Competitive Grant Funding			
Subject of RFA	2024-2025 Program Funding and Estimated Funding Available	RFA Issue Date	RFA Due Date
State Apartment Incentive Loan (SAIL) RFA 2025-103 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons	<ul style="list-style-type: none"> • \$12,500,000 SAIL • \$3,200,000 Housing Credit (Medium county) • \$3,300,000 Housing Credit (Large county) • \$TBD - HOME-ARP 	10/17/2024	1/21/2025
State Apartment Incentive Loan (SAIL) RFA 2025-106 Financing to Develop Housing for Persons with Disabling Conditions/Developmental Disabilities	<ul style="list-style-type: none"> • \$3,466,500 9% HC • \$6,000,000 SAIL for Disabling Conditions • \$5,572,918 Grant funding for Developmental Disabilities • \$TBD - HOME-ARP 	10/17/2024	2/4/2025

Florida Housing Finance Corporation issues several Requests for Applications (RFA) a year, varying by the demographic or geographic targeted and the type of funding offered (e.g. 9% tax credits, loans, etc.) Most can be used for both new construction and acquisition/rehabilitation. The FHFC multifamily programs often require at least 30 units. For information on multifamily funding RFAs, the timeline of upcoming applications, please visit: [2024/2025 RFA Cycle Information \(floridahousing.org\)](https://www.floridahousing.org/2024/2025-RFA-Cycle-Information). Applications can change from year to year on the details. Listed below are the RFA's currently available to developers or property owners potentially interested in affordable housing construction projects.