

HOUSING AND NEIGHBORHOODS DEPARTMENT
OFFICE OF THE DIRECTOR



To: All Applicants for Jacksonville Housing Finance Authority Funding
From: Wight Greger, Executive Director, Jacksonville Housing Finance Authority
Subject: New Jacksonville Housing Finance Authority Fee Structure
Date: Effective March 24, 2010

At its regularly scheduled public meeting on March 24, 2010, the Jacksonville Housing Finance Authority approved certain changes to the fee structure previously in place related to funding projects within its various multi-family programs. These changes are highlighted below:

- Increase bond application fee to \$7,500 up from (\$1,000-\$2,000)
- Make clear that developer is responsible for all ongoing third party costs, in addition to the annual fee of 20 basis points (there was no ongoing fee prior to new application/handbook)
- Charge application fee of \$5,000 for all requests for loan modifications of rental bond loans, plus all third party expenses, and add 20 basis point annual fee (plus all third party expenses)
- Charge application fee of \$2,500 for all requests for loan modifications on non-bond loans, plus all third party expenses, and add ongoing fee for cost of monitoring
- Increase (and collect) fee to extend Preliminary Agreement to \$2,500 (up from \$1,000)
- Apply 25 basis points (or \$20,000, whichever higher) bond closing fee to refunding
- Add 20 basis point annual fee to all deals if refunded
- Add \$5,000 application and \$2,500 review fee (paid to third party) to all requests for second mortgage financing on rental developments
- Add \$5,000 closing fee (plus legal, credit underwriting, and any other third party expense) to all second mortgage rental loans
- Add monitoring fee to all second mortgage rental loans, if JHFA determines that monitoring of first mortgage does not cover all JHFA issues

These changes are effective for all actions taken following the approval of the new schedule.