



## Exhibit B - Development Scorecard

The Jacksonville Housing Authority’s Development Scorecard is designed to evaluate proposals from development partners to determine the most advantageous proposals based on JHA’s goals. Developers are required to submit the Development Scorecard with their proposal, based on the criteria detailed below.

Category	Maximum Points	Scoring Criteria
<b>Location</b>	<b>30</b>	<p>10 Points High Opportunity Area            10 Points Quality of Schools            2.5 Points Availability of Public Transportation            2.5 Points Access to Food            2.5 Points Access to Healthcare Services            2.5 Points Access to Employment Opportunities</p> <p><b>Definitions:</b></p> <p><u>High Opportunity Area</u></p> <p>An area designated by the Department of Housing and Urban Development (HUD) as a “Difficult Development Area” (DDA) during any year covered by an Enterprise’s Underserved Markets Plan (Plan) or in the year prior to a Plan’s effective date, whose poverty rate falls below 10 percent (for metropolitan areas) or below 15 percent (for nonmetropolitan areas); or</p> <p>An area designated by a state or local Qualified Allocation Plan (QAP) as a high opportunity area whose poverty rate falls below 10 percent (for metropolitan areas) or below 15 percent (for non-metropolitan areas).</p> <p><u>Quality of Schools</u></p> <p>Calculate quality of schools in area based on the schools’ grade assigned by the Florida Department of Educations (access grades <a href="#">here</a>) by averaging the grades for the respective elementary, middle and high school:</p> <p>A 10 Points            B 8 Points            C 6 Points            D 0 Points            F 0 Points</p>

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		<p><u>Availability of Public Transportation</u></p> <p>Calculate the availability of public transportation score based on the following points:</p> <p>Less than 5 blocks:            2.5    Points  Less than a mile:                1.5    Points  Over a mile:                        0      Points</p> <p><u>Access to Food</u></p> <p>Calculate the access to food score based on the following points:</p> <p>Less than 5 blocks:            2.5    Points  Less than a mile:                1.5    Points  Over a mile:                        0      Points</p> <p><u>Access to Healthcare Services</u></p> <p>Calculate the access to healthcare services score based on the following points:</p> <p>Less than 5 blocks:            2.5    Points  Less than a mile:                1.5    Points  Over a mile:                        0      Points</p> <p><u>Access to Employment Opportunities</u></p> <p>Calculate the access to employment opportunities score based on the following points:</p> <p>Less than a mile:                2.5    Points  Less than 5 miles:                1.5    Points  Over 5 miles:                       0      Points</p>																												
<b>Depth of Affordability</b>	<b>10</b>	<p>Calculate depth of affordability score based the average AMI of affordable units:</p> <table border="0" data-bbox="570 1459 1177 1711"> <tr> <td>Less than 55%</td> <td>AMI</td> <td>10</td> <td>Points</td> </tr> <tr> <td>55% - 59%</td> <td>AMI</td> <td>9</td> <td>Points</td> </tr> <tr> <td>60% - 64%</td> <td>AMI</td> <td>8</td> <td>Points</td> </tr> <tr> <td>65% - 69%</td> <td>AMI</td> <td>7</td> <td>Points</td> </tr> <tr> <td>70% - 74%</td> <td>AMI</td> <td>6</td> <td>Points</td> </tr> <tr> <td>75% - 79%</td> <td>AMI</td> <td>5</td> <td>Points</td> </tr> <tr> <td>80% or More</td> <td>AMI</td> <td>4</td> <td>Points</td> </tr> </table> <p>Example:</p>	Less than 55%	AMI	10	Points	55% - 59%	AMI	9	Points	60% - 64%	AMI	8	Points	65% - 69%	AMI	7	Points	70% - 74%	AMI	6	Points	75% - 79%	AMI	5	Points	80% or More	AMI	4	Points
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		<p>Jacksonville Housing Multifamily A consists of 200 units. It includes 100 market units, 60 units at 80% AMI, 20 units at 60% AMI, 10 units at 50% AMI and 10 units at 30% AMI. The affordability score is calculated as follows:</p>																												

Category	Maximum Points	Scoring Criteria
		$60 \text{ units} \times 80\% = 48$ $20 \text{ units} \times 60\% = 12$ $10 \text{ units} \times 50\% = 5$ $\underline{10 \text{ units}} \times \underline{30\%} = \underline{3}$ $\text{Total } 100 = 68$ <p>A total score of 68 divided by 100 units equals 0.68 or 68%</p>
<p><b>Front End Fees</b></p>	<p><b>5</b></p>	<p>Include all projected funds to JHA prior to stabilization, including but not limited to pre-development fees, origination fees, bond issuer fees, acquisition fees and developer fees:</p> <p>Under \$50/unit            0 points  \$50 - \$500/unit            1 points  \$501 - \$950/unit            2 points  \$951 - \$1,400/unit            3 points  \$1,401 - \$1,850/unit            4 points  Greater \$1,850/unit            5 points</p> <p><b>Example:</b> Developer A has a developer fee of 7% of which 25% goes to JHA. Of this amount, \$55,000 will be paid to JHA prior to stabilization. In addition, JHA will receive an acquisition fee of \$200,000. The total funds to JHA are \$55,000 plus \$200,000 for 175 units or \$1,457 per unit. 4 points</p>
<p><b>Operations</b></p>	<p><b>10</b></p>	<p>Include all projected funds to JHA from stabilization to Year 10 of operations, including but not limited to asset management fees, developer fees and cash flow from the waterfall (excluding loan payments):</p> <p>Under \$600/unit/yr.            0 points  \$601 - \$1,300/unit/yr.            3 points  \$1,301 - \$1,850/unit/yr.            5 points  \$1,851 - \$2,000/unit/yr.            7 points  \$2,001 - \$2,999/unit/yr.            8 points  Greater \$3,000/unit/yr.            10 points</p> <p><b>Example:</b> Jacksonville Housing Multifamily A includes a JHA asset management fee of \$10,000/year and projected cash flow to JHA of \$600,000 from stabilization in Year 2 to Year 10. The total funds to JHA over 10 years are \$100,000 for asset management and \$600,000 from cash flow for a total of \$700,000 or \$70,000/year. \$70,000 divided by 100 units equals \$700/unit/year. 4 points</p>
<p><b>Reasonable Developer Fee</b></p>	<p><b>5</b></p>	<p>Calculate the reasonableness of the developer fee percentage, split of developer fee with JHA and Rate of Return on developer investment based on the following:</p> <p><b>Developer Fee:</b>  <u>Tax Credit Project</u>  3-6%                                    2 points  6.1-9%                                    1 points  9.1-12%                                    0.5 point</p>

Category	Maximum Points	Scoring Criteria
		<p>Greater than 12%                      0 points</p> <p><u>Non-Tax Credit Project</u></p> <p>1-3%    2 points</p> <p>3.1-5%    1 point</p> <p>5.1-7%    0.5 points</p> <p>Greater than 7%                              0 points</p> <p><b>Developer Fee Split with JHA:</b></p> <p>&gt; 51%    2 points</p> <p>31 – 50%    1 point</p> <p>21 – 30%    0.75 points</p> <p>10 – 20%    0.25 points</p> <p>Under 10%    0 points</p> <p><b>Developer Rate of Return on investment:</b></p> <p>12% or less =    1 points</p> <p>Over 12% =      0 points</p> <p><b>Example:</b> Jacksonville Housing Multifamily B is a tax credit project with a 7% developer fee of which 25% will be shared with the JHA. The developer’s rate of return on investment is 10%.</p> <p>Developer fee percentage: 7%              1 points</p> <p>Developer fee split w/JHA: 25%    .75 points</p> <p>Developer’s rate of return: 10%        1 points</p> <p>Total 2.75 points</p> <p><b>ALTERNATE SCORING FOR ACQUISITION PROJECTS:</b> Calculate the reasonableness of the Acquisition Fee realized by the developer based on the following:</p> <p>Acquisition Fee:</p> <p>0.5%    4 points</p> <p>0.75%    3 points</p> <p>1.00%    2 points</p> <p>1.25% or greater                              1 point</p> <p>Developer Rate of Return on investment: 12% or less = 1 point</p> <p>Over 12% = 0 points</p> <p><b>Example:</b> Jacksonville Housing Multifamily C is an acquisition project with a 1% acquisition fee paid to the developer. The developer’s rate of return on investment is 10%.</p> <p>Acquisition Fee percentage: 1%                      2 points</p> <p>Developer’s rate of return: 10%                      1 point</p> <p>Total 3 points</p>
<b>Term of Affordability</b>	<b>5</b>	<p>Specify the number of years units are restricted as affordable (80% AMI or below):</p> <p>Under 10 years                      0 points</p>

Category	Maximum Points	Scoring Criteria
		10 – 14 years            1 point 15 – 19 years           2 points 20 – 25 years           3 points 25 – 35 years           4 points Greater 35 years      5 points
<b>Flood Plain</b>	<b>5</b>	Is the development located in a flood plain? Parcel is not in a Flood Plain    5 points Parcel is in a 500-year Flood Plain, but buildings are not                  3 points Parcel and buildings are in a 500-year Flood Plain                              1 points Parcel is in 100-year Flood Plain    0 points
<b>\$/Land Back End</b>	<b>5</b>	Land ownership, allocation of sale proceeds to JHA and Right of First Refusal:  JHA owns land in perpetuity    2 points JHA owns land for at least 50 years    1 point JHA owns land less than 50 years    0 points  JHA percentage of sale proceeds: 37.6 – 50%                                  2 point 25 – 37.5%    1 point Less than 25%    0 points  JHA gets Right of First Refusal =    1 point  <b>Example:</b> The proposal for Jacksonville Multifamily D calls for the ownership of the land by a Public Facility Corporation controlled by JHA for 25 years. JHA has a right of first refusal to buy the property. If the property is sold to a third-party, JHA will receive 25% of the sale proceeds.  Land Ownership 25 years    1 point JHA percentage of sale proceeds 25%    1 point JHA Right of First Refusal Yes    1 point Total    3 points
<b>Preservation</b>	<b>5</b>	Does the project include affordable units that would be lost or new units generated without JHA participation? If YES, 5 points
<b>JHA Resources</b>	<b>5</b>	Quantify JHA cash and loans to project:  No JHA cash or loans    5 points \$1,000 - \$20,000/affordable unit    3 points \$20,001 - \$50,000/affordable unit    1.5 points Greater \$50,000/affordable unit    0 points  <b>Example:</b> Jacksonville Housing Multifamily D will have 50 affordable units and JHA will contribute \$250,000 as a loan to the project. \$250,000 divided by 50 affordable units = \$5,000/unit = 3 points
<b>M/WBE Participation</b>	<b>5</b>	Up to 5 points for participation by Minority and Women Business Enterprises for projects with more than \$5,000 in construction costs as follows:

Category	Maximum Points	Scoring Criteria
		<p>50% of enterprises to M/WBE's 5 points  30% of enterprises to M/WBE's 2.5 points  Some participation by M/WBE's 1 point  No participation 0 points</p> <p>For acquisition projects with less than \$5,000 per unit rehab, is developer willing to commit to contracting with M/WBE's on other sites in the City of Jacksonville in an amount equivalent to 15% of the property purchase price? If YES, 5 points. If such contracts total 7.5% of purchase price, 2.5 points. If no participation, 0 points.</p> <p>Examples: Jacksonville Multifamily Housing D has a construction budget of \$100,000/unit and the development partner has pledged that 30% of all subcontractors will be MBE or WBE firms. 5 points</p> <p>Jacksonville Multifamily Housing E is an acquisition project with minor rehab totaling \$2,500 per unit. The acquisition cost is \$13,000,000. Since there is no significant construction on-site, the development partner has pledged that 7.5% of the purchase price, or \$975,000 (\$9,750/unit) will be contracted to MBE or WBE firms on other sites in the City of Jacksonville over the next 5 years. 2.5 points</p>
<b>Affordable Unit Mix</b>	<b>5</b>	Are 80 – 100% of the affordable units in the project 2 or 3 bedrooms? If YES, 5 points
<b>Mix with Market Units</b>	<b>5</b>	Does the project include 25% or greater affordable units? If YES, 5 points
<b>Points</b>	<b>100</b>	
<b>Bonus Points</b>	<b>10</b>	<p>Bonus of up to 10 points for the following factors:</p> <ol style="list-style-type: none"> <li>1. 20% or more of affordable units are PH, RAD or PBV units - 2 points</li> <li>2. Development project utilizes Low Income Housing Tax Credits - 2 points</li> <li>3. Access to Financial Institutions (bank or credit union) 2 points</li> <li>4. Access to Workforce Development Programs / Community College programs 2 points</li> <li>5. Section 3 participation 2 point</li> </ol>
<b>Total Points</b>	<b>110</b>	