

**BEFORE THE STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION**

RECEIVED  
FLORIDA HOUSING FINANCE CORPORATION  
APR 11 2007

CEC TIMBER TRACE, LLC,

Petitioner,

vs.

FLORIDA HOUSING FINANCE  
CORPORATION,

Respondent.

FHFC No. 2007-030UC  
Application No. 2007-101BS

**PETITION FOR REVIEW**

Pursuant to Section 120.569 and .57, Florida Statutes (F.S.) and Rule 67-48.005(5), Florida Administrative Code (F.A.C.), Petitioner, CEC TIMBER TRACE, LLC ("CEC") requests an administrative hearing to challenge FLORIDA HOUSING FINANCE CORPORATION's ("FHFC") scoring actions concerning Application No. 2007-101BS. In support of this Petition, CEC provides as follows:

1. CEC is a Florida for-profit limited liability corporation with its address at 151 Summer Street, Somerville, MA 02143. CEC is in the business of providing affordable rental housing units.
2. FHFC is the state agency delegated the authority and responsibility for administering and awarding funds pursuant to Chapter 420, F.S., and Rules 67-21 and 67-48, F.A.C.

### **Nature of the Controversy**

3. The demand for funding far exceeds the amount of funds FHFC has available. Accordingly, FHFC has established a competitive application process for the award of funds ("Universal Application Cycle"). Applicants compete in the Cycle by submitting a Universal Application. The Universal Application requests information of each Applicant regarding the proposed project.

4. Specifically for purposes of this challenge, the State Apartment Incentive Loan Program ("SAIL") is a State funded program which awards project owners and developers low interest construction loans in exchange for the acquisition and substantial rehabilitation of low and very low income rental housing units.

5. On April 10, 2007, CEC applied to FHFC for funding from several funding sources including SAIL, a Supplemental EII loan, the Multifamily Mortgage Revenue Bonds Program (MMRB) and Housing Credits ("HC"). The purpose of the requested funds is to supplement the construction of a 116-unit affordable housing apartment complex in Tampa, Hillsborough County, Florida, named Timber Trace.

6. Subsequent to the submittal of Universal Applications, FHFC reviewed the Applications and assigned a preliminary score to each. Rule 67-48.004, F.A.C., establishes an application and selection process which allows applicants the opportunity to challenge all other applications through the filing of Notice of Proposed Scoring Errors ("NOPSEs") and subsequent Notice of Alleged Deficiencies ("NOADs"). Additionally,

the process allows Applicants an opportunity to “cure” any deficiencies in its Application and maximize total points.

7. At the completion of this process a final score is assigned to each Application. Based on these Final Scores, and a series of Tie Breakers Applications are then ranked. Funds are awarded to applicants starting with the highest scoring applicants, until the available amount of funds are exhausted. Applicants compete for funds, in large part, against other applicants in the same county size group, and against other applicants seeking to provide housing to the same demographic group. CEC is an applicant for Developments in the Large County Geographic Set-Aside.

8. Based on a review of FHFC’s Final Scoring Summary dated July 20, 2007, CEC received a final score of 66 points on its application. Additionally, CEC received the maximum number of tie-breaker proximity points of 7.5. This score would allow CEC to receive a full award of its funding request. However, CEC was displaced from the Large County funding range by the FHFC’s scoring action regarding CEC’s response to Universal Application requirement at Part III.A.3.

9. As will be explained more fully below, FHFC’s scoring action in the instant case is erroneous.

### **Substantial Interests Affected**

10. As an applicant for funds allocated by FHFC, CEC’s substantial interests are adversely affected by the scoring decisions of FHFC. The final scoring actions of FHFC resulted in CEC’s application being rejected from the funding range for Large County

Developments. Since the purpose of the loan programs in general is to provide funding to apartment projects for low income residents, then CEC's interests are adversely and substantially affected by the loss of funding. Indeed, without the requested funding, CEC's ability to acquire and substantially rehabilitate much needed affordable housing units will be severely jeopardized.

### **Scoring of CEC's Application**

11. The Universal Application at Part III asks an applicant to provide information concerning the proposed development. At Part III.A.3, 4, 5 and 6, beginning at page 6 of 27, the Universal Application requires an applicant to select the Development Category for the proposed project and provide other information.

12. The Universal Application Instructions beginning at page 12 provides additional guidance to an Applicant in responding to Part III, 4, 5 and 6.

13. In response to the above-referenced Application sections, CEC responded as follows in its initial Application:

Part III.A.

3. Development Category:

a. Select one category –

- New Construction (where 50% or more of the units are new construction)
- Acquisition and New Construction (Acquisition plus 50% or more of the units are new construction)
- Rehabilitation/Substantial Rehabilitation (where less than 50% of the units are new construction)
- Acquisition and Rehabilitation/Substantial Rehabilitation (Acquisition plus less than 50% of the units are new construction)

b. Will each residential building consist of 5 or more dwelling units?

- Yes       No

4. Development Type:  
Garden Apartments

---

5. Number of buildings with dwelling units:  
36

---

6. Total number of units:  
116

---

14. After conducting its preliminary review of the Application, FHFC did not penalize CEC for its responses to these sections but did find other deficiencies (see Preliminary Scoring Summary at Attachment 1).

15. On May 17, 2007, a Notice of Proposed Scoring Error ("NOPSE") was filed which in essence asked FHFC to reject CEC's Application based on an incorrect assumption and mathematical calculation. Specifically, the NOPSE provides as follows:

Applicant answered Yes to having at least five units per building, however answered in Part III.A.5. that 36 buildings **would be provided** and answered in Part III.A.6. that 116 units would be provided.

In consideration of these facts, the Applicant should be deemed to have failed to meet threshold.

[Emphasis added]

16. On June 5, 2007, FHFC in its Scoring Summary agreed with the NOPSE and found that CEC failed to achieve threshold for several reasons, including the following:

The Applicant indicated at part III.A.3.b. that each residential building will consist of 5 or more dwelling units. As stated on

page 12 of the 2007 Universal Application Instructions, to be eligible for SAIL or MMRB funding the Development must consist of 5 or more dwelling units in each residential building. This is further stated in subsection 67-48.002(96), F.A.C. The Applicant states that **the Development will consist of 36 buildings** and 116 total units which equates to 3.22 units per building. Therefore, this Development will not qualify for SAIL funding and SAIL will not be counted as a source of funding.

(Emphasis added)

17. In response to FHFC's scoring decision and the NOPSE, CEC provided the following detailed cure which explained its initial Application responses as follows:

As a result of NOPSE, Florida Housing determined the Development does not qualify for MMRB funding and MMRB will not be counted as a source of funding because it appears that the Development will not consist of 5 or more dwelling units in each residential building. Applicant **concurrs that the current configuration of the buildings does not consist of 5 units per building**. However, the Application question asked "will" and not "does" the building consist of 5 units per building. The rehabilitation **scope of work anticipated for the project will connect the buildings and henceforth enable the number of units per building to meet the program requirement stated on page 12 of the 2007 Universal Application Cycle Instructions and as further stated in subsection 67-21.006(2), F.A.C.** Therefore, the Applicant should be deemed to pass threshold.

(Emphasis added)

18. In response to this cure, a Notice of Alleged Deficiency ("NOAD") was subsequently filed which, like the NOPSE, alleged as follows:

Part III, Section A, Subsection 3.b. (Items 4T and 5T)

The Applicant failed threshold because the project does not meet the SAIL and MMRB rules of at least 5 units per building. The

Applicant provided in the original that there are 116 units and 36 buildings for the development.

As a Cure to Item 4T, the Applicant explains that even though the original submitted Application identifies the number of buildings with dwelling units as 36 and total number of units as 116, which does not consist of at least 5 units per building, the rehabilitation scope of work will connect the buildings and henceforth enable the number of units per building to meet the SAIL Program Requirements.

Rule 67-48.004(6) states "where revised or additional information submitted by the Applicant creates an inconsistency with another item in that Application, the Applicant shall also be required in its submittal to make such other changes as necessary to keep the Application consistent as revised."

The Applicant maintains that the development will meet the program requirements after the buildings are connected during the rehab process, but the Applicant has not submitted the part of the core application to revise the number of buildings after the rehabilitation process. In accordance with the above Rule 67-48.004(6), the Applicant should be deemed to fail threshold for failure to include information consistent with the cure explanation to revise the page of the core application pertaining to the number of buildings.

19. In response to the Cures and NOADs, FHFC on July 20, 2007, found that CEC had addressed many of the scoring issues. However, FHFC continued to maintain that the development failed threshold because allegedly the final development will not equate to 5 units per building as required by the Universal Application and applicable rules (see Final Scoring Summary at Attachment 2).

20. FHFC's scoring decision is erroneous for several reasons. Initially, as indicated by CEC's cure, the development once completed "will" consist of 5 or more

dwelling units. As explained in the cure, the number of buildings indicated in the Application at Part III.A(5), represents the current number of buildings before the rehabilitation has commenced because of the grammatical tense in which the question was asked [see Attachment 4]. The Universal Application requires Applicants to respond accurately to the questions asked in the Application. To do otherwise would result in rejection of the Application. At all times CEC has answered all Application questions correctly.

21. Unfortunately, no final site plan exists for the proposed project. Moreover, the Universal Application does not ask for a final site plan. In fact, since this is a substantial rehabilitation of an existing development, no final site plan is required by Hillsborough County [see Attachment 3]. As indicated previously, however, CEC has indicated in its cure, as well as in its initial Application, that the final project will be comprised of 5 units per building.

22. The mathematical calculation used by FHFC to apparently establish the number of units per building that will ultimately be built is inappropriate given that the question of whether or not the development will include 5 units or more was already asked and answered by CEC. As explained by CEC in its cure, the number of buildings provided indicates the number of buildings that exist today and not what "will" be available post construction. If FHFC is correct that the issue is decided by CEC's response to subsections 5 and 6, then there would be no need for the question asked by



subsection (3)(b). Clearly, CEC has indicated that its development will include 116 units and will be at least 5 units per building.

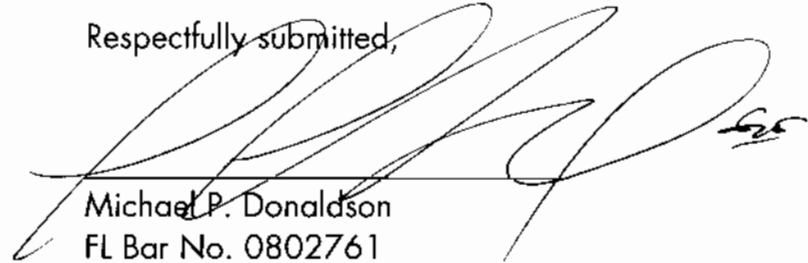
23. In its Final Scoring Summary, FHFC has confused the issue of what CEC accurately indicates that exists today versus what will actually be built. As the existing project sits today, it does not meet the 5-unit rule. However, what exists today is not what CEC proposes as the ultimate project for purposes of funding. This clarification is presented to FHFC by CEC in its cure. The nuance in FHFC's rationale should not be used as the grounds for rejection of CEC's application (see *Cypress Senior Village, LLC vs. FHFC*, FHFC Case NO. 2006-027UC). This is especially true given that CEC has responded accurately to the Application questions and, more importantly, has affirmatively responded that the residential buildings that make up the Timber Trace project will consist of 5 or more dwelling units.

24. As indicated in the NOAD, FHFC may take the position that additional changes in the Application needed to be submitted with the cure. This assertion, however, is incorrect given that the information included in the cure only explained the information included in the Application. It did not change the information or result in any internal inconsistencies in the Application which needed correction. As Rule 67-48.004(6), F.A.C., provides, pages of the Application that are not revised or otherwise changed may not be resubmitted.

WHEREFORE, CEC requests that it be granted an administrative proceeding to contest FHFC's clearly erroneous scoring decisions. To the extent there are disputed

issues of fact, this matter should be forwarded to the Division of Administrative Hearings. Ultimately, CEC requests the entry of a Recommended and Final Order which finds that it has met threshold and has no associated funding shortages.

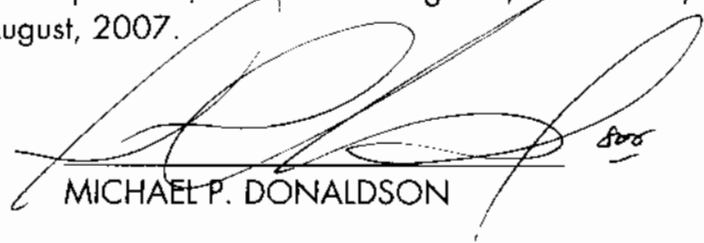
Respectfully submitted,



Michael P. Donaldson  
FL Bar No. 0802761  
CARLTON FIELDS, P.A.  
P.O. Drawer 190  
215 S. Monroe St., Suite 500  
Tallahassee, FL 32302  
Telephone: (850) 224-1585  
Facsimile: (850) 222-0398  
Counsel for Applicant

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that the original of the foregoing has been filed by Hand Delivery with the Agency Clerk, Florida Housing Finance Corporation, 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301; and copies furnished to Wellington H. Meffert, II, Esq., Florida Housing Finance Corporation, 227 N. Bronough St., Suite 5000, Tallahassee, FL 32301, this 3<sup>rd</sup> day of August, 2007.



MICHAEL P. DONALDSON

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 05/09/2007

File # 2007-101BS Development Name: Timber Trace

As Of:	Total Points	Met Threshold?	Proximity Tie-Breaker Points
05 - 09 - 2007	61	N	3.75
Preliminary	61	N	3.75
NOPSE	0	N	0
Final	0	N	0
Final-Ranking	0	N	0

**Scores:**

Item #	Part	Section	Subsection	Description	Available Points	Preliminary	NOPSE	Final	Final Ranking
Optional Features & Amenities									
1S	III	B	2.a.	New Construction	9	0	0	0	0
1S	III	B	2.b.	Rehabilitation/Substantial Rehabilitation	9	9	0	0	0
2S	III	B	2.c.	All Developments Except SRO	12	12	0	0	0
2S	III	B	2.d.	SRO Developments	12	0	0	0	0
3S	III	B	2.e.	Energy Conservation Features	9	9	0	0	0
Ability To Proceed									
4S	III	C	1.	Site Plan/Plat Approval	2	0	0	0	0
5S	III	C	4.	Evidence of Zoning	3	0	0	0	0
Set-Aside Commitments									
6S	III	E	1.b.(2)(b)	Total Set-Aside Commitment	3	3	0	0	0
7S	III	E	3.	Affordability Period	5	5	0	0	0
Resident Programs									
8S	III	F	1.	Programs for Non-Elderly & Non-Homeless	6	6	0	0	0
8S	III	F	2.	Programs for Homeless (SRO & Non-SRO)	6	0	0	0	0
8S	III	F	3.	Programs for Elderly	6	0	0	0	0
9S	III	F	4.	Programs for All Applicants	8	8	0	0	0

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 05/09/2007

File # 2007-101BS

Development Name: Timber Trace

**Scores:**

Item #	Part Section	Subsection	Description	Available Points	Preliminary	NOPSE	Final	Final Ranking
10S	IV	A.	Local Government Support Contributions	5	5	0	0	0
11S	IV	B.	Incentives	4	4	0	0	0

**Reason(s) Scores Not Maxed:**

Item #	Reason(s)	Created As Result	Rescinded as Result
4S	The Applicant provided an incomplete Local Government Verification of Status of Site Plan approval for Multifamily Developments form. The zoning designation was not identified.	Preliminary	
5S	The Applicant failed to provide the Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form and is therefore not eligible for points for evidence of appropriate zoning.	Preliminary	

**Threshold(s) Failed:**

Item #	Part Section	Subsection	Description	Reason(s)	Created As Result of	Rescinded as Result of
1T	III	C	Availability of Water	The Applicant failed to provide the required evidence of availability of water.	Preliminary	
2T	III	C	Availability of Roads	The applicant failed to provide the required evidence of availability of roads.	Preliminary	
3T	III	C	Environmental Safety	The Applicant failed to provide the required Verification of Environmental Safety - Phase I Environmental Site Assessment form and, if applicable, the Verification of Environmental Safety - Phase II Environmental Site Assessment form.	Preliminary	

**Proximity Tie-Breaker Points:**

Item #	Part Section	Subsection	Description	Available	Preliminary	NOPSE	Final	Final Ranking
1P	III	A	Grocery Store	1.25	0	0	0	0
2P	III	A	Public School	1.25	0	0	0	0
3P	III	A	Medical Facility	1.25	0	0	0	0
4P	III	A	Pharmacy	1.25	0	0	0	0
5P	III	A	Public Bus Stop or Metro-Rail Stop	1.25	0	0	0	0
6P	III	A	Proximity to Development on FHFC Development Proximity List	3.75	3.75	0	0	0

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 05/09/2007

File # 2007-101BS Development Name: Timber Trace

### Reason(s) for Failure to Achieve Selected Proximity Tie-Breaker Points:

Item #	Reason(s)	Created As Result of	Rescinded as Result of
1P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	
2P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	
5P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	

### Additional Application Comments:

Item #	Part Section Subsection	Description	Reason(s)	Created As Result of	Rescinded as Result of
1C	A	10 Proximity	Although the Surveyor Certification form provided was not considered, the Application was eligible for automatic points.	Preliminary	
2C	B	Pro Forma	The Applicant listed bond paydown reserves totaling \$3,052,432. However, number 6 on the Development Cost Pro Forma Notes states that, "The only reserves allowed are contingency reserves for rehabilitation and construction". Therefore, the Development Cost was reduced by \$3,052,432.	Preliminary	
3C	B	Developer Fee	Due to the Development Cost being reduced by \$3,052,432, the Developer fee was exceeded by \$1,696,303 to \$11,696,302.	Preliminary	
4C	B	Deferred Developer Fee	The Applicant provided a Commitment to Defer Developer Fee form listing \$1,585,877 for construction and permanent financing. However, because this exceeded the 18% maximum, only \$1,585,876 could be used as a source of financing.	Preliminary	

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 07/20/2007

File # 2007-101BS

Development Name: Timber Trace

As of:	Total Points	Met Threshold?	Proximity Tie-Breaker Points
07 - 20 - 2007	66	N	7.5
Preliminary	61	N	3.75
NOPSE	61	N	3.75
Final	66	N	7.5
Final-Ranking	0	N	0

**Scores:**

Item #	Part	Section	Subsection	Description	Available Points	Preliminary	NOPSE	Final	Final Ranking
Optional Features & Amenities									
1S	III	B	2.a.	New Construction	9	0	0	0	0
1S	III	B	2.b.	Rehabilitation/Substantial Rehabilitation	9	9	9	9	0
2S	III	B	2.c.	All Developments Except SRO	12	12	12	12	0
2S	III	B	2.d.	SRO Developments	12	0	0	0	0
3S	III	B	2.e.	Energy Conservation Features	9	9	9	9	0
Ability To Proceed									
4S	III	C	1.	Site Plan/Plat Approval	2	0	0	2	0
5S	III	C	4.	Evidence of Zoning	3	0	0	3	0
Set-Aside Commitments									
6S	III	E	1.b.(2)(b)	Total Set-Aside Commitment	3	3	3	3	0
7S	III	E	3.	Affordability Period	5	5	5	5	0
Resident Programs									
8S	III	F	1.	Programs for Non-Elderly & Non-Homeless	6	6	6	6	0
8S	III	F	2.	Programs for Homeless (SRO & Non-SRO)	6	0	0	0	0
8S	III	F	3.	Programs for Elderly	6	0	0	0	0
9S	III	F	4.	Programs for All Applicants	8	8	8	8	0

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 07/20/2007

File # 2007-101BS Development Name: Timber Trace

**Scores:**

Item #	Part Section	Subsection	Description	Available Points	Preliminary	NOPSE	Final	Final Ranking
10S	IV	A.	Local Government Support Contributions	5	5	5	5	0
11S	IV	B.	Incentives	4	4	4	4	0

**Reason(s) Scores Not Maxed:**

Item #	Reason(s)	Created As Result	Rescinded as Result
4S	The Applicant provided an incomplete Local Government Verification of Status of Site Plan approval for Multifamily Developments form. The zoning designation was not identified.	Preliminary	Final
15S	The Applicant failed to provide the Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form and is therefore not eligible for points for evidence of appropriate zoning.	Preliminary	Final

**Threshold(s) Failed:**

Item #	Part Section	Subsection	Description	Reason(s)	Created As Result of	Rescinded as Result of
1T	III	C	Availability of Water	The Applicant failed to provide the required evidence of availability of water.	Preliminary	Final
2T	III	C	Availability of Roads	The applicant failed to provide the required evidence of availability of roads.	Preliminary	Final
3T	III	C	Environmental Safety	The Applicant failed to provide the required Verification of Environmental Safety - Phase I Environmental Site Assessment form and, if applicable, the Verification of Environmental Safety - Phase II Environmental Site Assessment form.	Preliminary	Final
4T	III	A	Program Requirements	The Applicant indicated at part III.A.3.b that each residential building will consist of 5 or more dwelling units. As stated on page 12 of the 2007 Universal Application Instructions, to be eligible for SAIL or MMRB funding the Development must consist of 5 or more dwelling units in each residential building. This is further stated in subsection 67-48.002(96), F.A.C. The Applicant states that the Development will consist of 36 buildings and 116 total units which equates to 3.22 units per building. Therefore, this Development will not qualify for SAIL funding and SAIL will not be counted as a source of funding.	NOPSE	
5T	III	A	Program Requirements	The Applicant indicated at part III.A.3.b that each residential building will consist of 5 or more dwelling units. As stated on page 12 of the 2007 Universal Application Instructions, to be eligible for SAIL or MMRB funding the Development must consist of 5 or more dwelling units in each residential building. This is further stated in subsection 67-21.006(2), F.A.C. The Applicant states that the Development will consist of 36 buildings and 116 total units which equates to 3.22 units per building.	NOPSE	

## 2007 MMRB, SAIL & HC Scoring Summary

As of: 07/20/2007

File # 2007-101BS

Development Name: Timber Trace

**Threshold(s) Failed:**

Item #	Part	Section	Subsection	Description	Reason(s)	Created As Result of	Rescinded as Result of
					Therefore, this Development will not qualify for MMRB funding and MMRB will not be counted as a source of funding.		
6T	V	B		Construction Financing Shortfall	The Applicant has a construction financing shortfall of \$6,686,432.	NOPSE	
7T	V	B		Permanent Financing Shortfall	The Applicant has a permanent financing shortfall of \$5,656,149.	NOPSE	

**Proximity Tie-Breaker Points:**

Item #	Part	Section	Subsection	Description	Available	Preliminary	NOPSE	Final	Final Ranking
1P	III	A	10.a.(2)(a)	Grocery Store	1.25	0	0	1.25	0
2P	III	A	10.a.(2)(b)	Public School	1.25	0	0	1.25	0
3P	III	A	10.a.(2)(c)	Medical Facility	1.25	0	0	0	0
4P	III	A	10.a.(2)(d)	Pharmacy	1.25	0	0	0	0
5P	III	A	10.a.(2)(e)	Public Bus Stop or Metro-Rail Stop	1.25	0	0	1.25	0
6P	III	A	10.b.	Proximity to Development on FHFC Development Proximity List	3.75	3.75	3.75	3.75	0

**Reason(s) for Failure to Achieve Selected Proximity Tie-Breaker Points:**

Item #	Reason(s)	Created As Result of	Rescinded as Result of
1P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	Final
2P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	Final
5P	The Applicant indicated that the proposed Development consists of Scattered Sites. However, the "Yes"/"No" box was not checked within the Surveyor Certification form certifying that part of the boundary of each Scattered Site is within 1/2 mile of the Tie-Breaker Measurement Point.	Preliminary	Final

**Additional Application Comments:**

Item #	Part	Section	Subsection	Description	Reason(s)	Created As Result of	Rescinded as Result of
1C	III	A	10	Proximity	Although the Surveyor Certification form provided was not considered, the Application was eligible for automatic points.	Preliminary	Final
2C	V	B		Pro Forma	The Applicant listed bond paydown reserves totaling \$3,052,432. However, number 6 on the Development Cost Pro Forma Notes states that "The only reserves allowed are contingency reserves for rehabilitation and construction" Therefore, the	Preliminary	



## 2007 MMRB, SAIL & HC Scoring Summary

As of: 07/20/2007

Development Name: Timber Trace

File # 2007-101BS

**Additional Application Comments:**

Item #	Part	Section	Subsection	Description	Reason(s)	Created As Result	Rescinded as Result
3C	V	B		Developer Fee	Development Cost was reduced by \$3,052,432. Due to the Development Cost being reduced by \$3,052,432, the Developer fee was exceeded by \$1 which reduced the Total Development Cost from \$11,696,303 to \$	Preliminary	
4C	V	B		Deferred Developer Fee	The Applicant provided a Commitment to Defer Developer Fee form listing \$1,585,877 for construction and permanent financing. However, because this exceeded the 18% maximum, only \$1,585,876 could be used as a source of financing.	Preliminary	
5C	V	B		Pro Forma	The Applicant attempted to cure Items 2C, 3C and 4C. However, the Pro Forma provided reflects the same Total Development Cost as the first Pro Forma. It therefore appears that these Items have not been cured because the reserve a	Final	
6C	III	A	3.b.	Program Requirements	The Applicant attempted to Cure Items 4T, 5T, 6T and 7T. However, the Applicant's argument does not adequately address the deficiency within the Application.	Final	



**Timber Trace  
Parcel map with satellite overlay**

