

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

DEVELOPMENT NAME: Loveland Village
DEVELOPMENT NO.: 07-147

LOVELAND CENTER, INC.

FHFC File No. 2014-059VW

Petitioner,

vs.

FLORIDA HOUSING FINANCE CORPORATION

Respondent.

PETITION FOR WAIVER OF RULE 67-38.007(7),
FLORIDA ADMINISTRATIVE CODE
PREDEVELOPMENT LOAN PROGRAM

Petitioner, Loveland Center, Inc. (Loveland) petitions Respondent, Florida Housing Finance Corporation ("Florida Housing") for a waiver of the PLP extension terms in Rule 67-38.007(7), for the Loveland Village

A. THE PETITIONER

2. The name, address, telephone and facsimile numbers for Loveland Center, Inc. and its qualified representative are:

Carl J. Penxa

President/CEO

157 S. Havana Rd.

Venice, FL 34292

P: (941) 493-0016 ext. 322

F: (941) 497-7179

3. For the purposes of this Petition, the address, telephone and facsimile numbers of Petitioner's attorney is:

Matthew Rheingans, Esq.

Hall & Rheingans, P.L.L.C.

1314 E Venice Ave., Ste. E

Venice, FL 343285

P: (941) 412-9000

F: (941) 480-1446

B. THE APPLICABLE RULE AND STATUTE

4. Petitioner is seeking a waiver of Rule 67-38.007(7), Fla. Admin. Code Predevelopment Loan Program. The statute that implements this Rule is Section 420.521 of FL. Statutes.


C. TYPE OF ACTION REQUESTED

5. Petitioner is seeking a waiver of the Rule.

D. SPECIFIC FACTS DEMONSTRATING SUBSTANTIAL HARDSHIP
OR VIOLATION OF PRINCIPLES OF FAIRNESS:

6. Loveland applied for and is in the underwriting process for \$4.775 million in Grant, SAIL, and ELI funding from Florida Housing. This funding does not cover the full construction costs of the project. Loveland is currently in a capital campaign to secure the remaining balance of construction costs. Once all funding is secured, Loveland will pay back the Predevelopment Loan for Loveland Village.

Hall & Rheingans, PLLC



Matthew R. Rheingans, Esquire
Florida Bar Number: 0624608
PO Box 2061
Venice, FL, 34284
(941) 412-9000
(941) 480-1446 fax
Attorney for Petitioner