

BEFORE THE
FLORIDA HOUSING FINANCE CORPORATION

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FLORIDA HOUSING
FINANCE CORPORATION

ORANGE CITY VILLAS, L.P.

Petitioner,

vs.

FHFC Case No. 2014-070BP

FHFC RFA No. **2014-104**

Petitioner's Application No. **2014-356C**

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

/

**FORMAL WRITTEN PROTEST AND PETITION FOR
FORMAL ADMINISTRATIVE PROCEEDINGS**

Pursuant to Sections 120.569 and 120.57(1) and (3), Fla. Stat., and Rules 28-106.205 and 67-60.009, Fla. Admin. Code, and Rule Chapter 28-110, Fla. Admin. Code, Petitioner ORANGE CITY VILLAS, L.P., ("Petitioner" or "Orange City Villas"), an applicant for funding in Florida Housing Finance Corporation Request for Applications ("RFA") No. 2014-104 for Preservation of Exhibiting Affordable Housing Developments, hereby protests the proposed funding decisions of Respondent Florida Housing Finance Corporation in RFA 2014-104; and particularly the proposed rejection of Orange City Villas' Application Number 2014-356C as ineligible. In support of this Protest and Petition, Petitioner states as follows:

Parties

1. The agency affected is the Florida Housing Finance Corporation (the "Corporation", "Florida Housing," or "FHFC"), whose address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329. The solicitation number assigned to this process for the award of competitive federal low income housing tax credits ("tax credits" or "HC") for the preservation of existing affordable housing developments is RFA 2014-104. By notice of

award posted on FHFC's website on April 25, 2014, copy attached hereto as Exhibit "A," FHFC has given notice of its intent to award funding to six applicants, not to include Petitioner.

2. Petitioner Orange City Villas, L.P. is a Florida limited partnership, whose business address is 708 S. Gay Street, Suite 200, Knoxville, TX 37902. For the purposes of this proceeding, Orange City Villas' address is that of its undersigned attorney, M. Christopher Bryant, Oertel, Fernandez, Bryant & Atkinson, P.A., PO Box 1110, Tallahassee, FL 32302.

3. Orange City Villas submitted an application for financing to Florida Housing Finance Corporation in Request for Application solicitation #2014-104. Its application was assigned Application number 2014-356C by Florida Housing. The application sought an award of an annual allocation of \$597,381 in competitive (9%) low income housing tax credits to assist in the rehabilitation and preservation of an existing 96 unit development in Volusia County known as Villas of Orange City Phases I and II. Its application was assigned lottery number 2 by Florida Housing. As will be explained more fully in this Protest, Orange City Villas is an Elderly development that receives funding from the U.S. Department of Agriculture's RD 515 program.

4. In this RFA, Florida Housing has a goal of funding one Elderly RD application. A total of three applicants applied as Elderly RD applicants, and in order of FHFC-assigned application number they are:

2014-356C, Orange City Villas, Lottery #2

2014-366C, Woodcliff Apartments, Lottery #11

2014-377C, Southern Villas, Lottery #33

Orange City Villas was declared ineligible for consideration; the other two were deemed eligible. Upon information and belief, Orange City Villas was declared ineligible for an alleged failure to document construction and permanent financing amounts.

5. Eligible Applicants in this RFA are ranked for selection based on nine criteria set out in the RFA, with the last being lottery number. Of the two Elderly RD Applicants preliminarily deemed eligible for funding, Southern Villas was selected for funding even though it has a lower lottery number than the other two. Southern Villas satisfied all 8 of the selection criteria before consideration of lottery; Woodcliff Apartments did not satisfy the third ranking criterion, "Concrete Construction," and thus Southern Villas was selected instead. If Orange City Villas was determined to be eligible, it would be entitled to funding as the highest scoring Elderly RD applicant that satisfies all selection preferences.

Notice

6. On Friday, April 25, 2014, at approximately 11:50 a.m., Orange City Villas and all other participants in RFA 2014-104 received notice that FHFC intended to select certain applicants for awards of tax credits (subject to satisfactory completion of the credit underwriting process, which is required of all applicants selected for funding). Such notice was provided by the posting of a spreadsheet entitled "RFA 2014-104 Review Committee Recommendations (copy attached as Exhibit "A")" on the Florida Housing website, www.floridahousing.org. Orange City Villas timely filed a Notice of Protest on Wednesday, April 30, 2014, at approximately 11:23 a.m., copy attached as Exhibit "B." Pursuant to Rule 28-106.203, Fla. Admin. Code, since the 10th calendar day following Wednesday, April 30 falls on a weekend (Saturday, May 10), this Formal Written Protest and Petition for Formal Administrative Proceedings is being timely filed on Monday, May 12, 2014.

Substantial Interest Affected

7. Orange City Villas' substantial interests are being determined in the instant proceeding because Orange City Villas is an applicant for competitive low income housing tax

credit funding for rehabilitation and preservation, and particularly for funding as an Elderly RD development. Florida Housing has proposed the award of funding to applicants other than Orange City Villas. Orange City Villas cannot rehab and preserve its development without the award of the requested housing credit funding. If Orange City Villas is deemed eligible for consideration, it would be selected for funding as the Elderly RD development in this RFA based on satisfying all selection criteria and having the best lottery number.

RFA 2014-104 Ranking and Selection Process

8. Through the RFA 2014-104 process, FHFC seeks to award up to \$5,369,334 in annual housing credits to qualified applications seeking to rehabilitate and preserve low income rental housing. Applicants request in their applications a specific dollar amount of housing credits to be given to the Applicant each year for a period of 10 years. Applicants typically sell the rights to that future stream of income tax credits (through the sale of almost all of the ownership interest in the Applicant entity) to an investor to generate the majority of the capital necessary to construct the development. The amount of housing credits an applicant may request is based on several factors, including but not limited to a certain percentage of the projected Total Development Cost; a maximum funding amount per development based on the county in which the development will be located; and whether the development is located within certain designated areas of some counties.

9. Florida Housing received 33 Applications seeking funding in RFA 2014 - 104. The applications were received, processed, deemed eligible or ineligible, and ranked, presumably pursuant to the terms of RFA 2014-104; FHFC Rule Chapters 67-48 and 67-60, Fla. Admin. Code; and applicable federal regulations. Applications are considered for funding only if they are deemed “eligible,” based on whether the Application complies with Florida Housing’s

various content requirements. Of the 33 Applications submitted to FHFC in RFA 2014-104, 23 were found eligible, and 10 were found ineligible. Orange City Villas was among those found ineligible. A three page spreadsheet created by Florida Housing, entitled “RFA 2014-104 – Sorting Order,” identifying all eligible and ineligible applications (and other relevant information) is attached to this Petition as Exhibit “C”.

10. Unlike in other RFA’s currently in use by Florida Housing, the Preservation RFA does not assign numerical scores to applicants. Rather, the rank ordering of eligible developments is based on whether they satisfy certain selection and evaluation preferences.

11. The RFA, at Section B, page 32, established a series of preferences to be applied, in order, in the ranking process. Those preferences were:

- (a) Age: Developments originally built in 1984 or earlier
- (b) “RA” Level 1, 2, or 3: Developments classified as Rental Assistance Level 1, 2, or 3, out of 6 possible RA classifications, based on the percentage or number of units within the Development in which the tenants will receive financial assistance from other government programs.
- (c) Concrete construction: Whether the Development qualifies as Concrete Construction
- (d) A Per Unit Construction Funding Preference for Applicants proposing at least \$32,500 per unit in Actual Construction Costs
- (e) A/B Leveraging Classification: roughly, a preference for those Developments that are in the lowest 90% of eligible Applicants in terms of Florida Housing funding requested per set-aside unit (Group A) over the 10% of eligible Applicants requesting the most funding per set-aside unit (Group B)

- (f) Proximity: Developments achieving a threshold score for being located within desired proximity of Community Services and Transit Services needed by tenants
- (g) Actual RA Level: Rental Assistance Level 1 Applicants preferred over RA 2, RA 2 preferred over RA 3, etc.
- (h) Job Creation: Anticipated creation of a minimum number of jobs during the construction or rehab activities
- (i) Lottery Number

12. Within each selection category (Elderly RD, Family, and Elderly or Disabled), as Applicants are compared for selection, only eligible Applicants who satisfy the first criterion would remain under consideration as the next criterion is applied. For example, if there were 10 otherwise “eligible” Elderly Development applicants, and one was constructed after 1984, such that it failed the first preference, it would drop from consideration even though it satisfied all of the remaining criteria, had an RA Level of 1, and had the lowest (best) lottery number of all Applicants.

13. Of the three Elderly RD Applications submitted, based on the Sorting Order Spreadsheet prepared by Florida Housing, only Southern Villas and Orange City Villas and not Woodcliff, satisfied the first selection preference (Age of Development). Southern Villas and Orange City Villas both satisfied the next 7 preferences, so would have remained “tied” if Orange City Villas had been deemed eligible. Orange City Villas, with a lottery number of 2, would have prevailed over Southern Villas (lottery number 33) on the ninth and last criterion.

Orange County Villas Financing Documents

14. Based on information contained in documents produced to Orange City Villas' undersigned counsel pursuant to a public records request, Orange City Villas was deemed ineligible due to an alleged failure of the loan commitment letter in its application to "state the amount of the construction loan." The loan commitment letter was thus not considered by Florida Housing as a source of construction financing, and Florida Housing concluded that a construction financing shortfall existed.

15. In its Application, Orange City Villas listed sources of both Construction or Rehab Funding Sources and Permanent Funding Sources first mortgage financing in the amount of \$2,264,900, with a reference to "Attachment 10" as the location of documented evidencing such financing. Orange City Villas then included as Attachment 10 to its Application a financing proposal from Farmers & Merchants Bank of Westminster, Maryland. The proposal was for the loan amount of \$2,264,900 for a 15 year term, on a 30 year amortization schedule. The letter was captioned "Permanent Loan Financing for Villas of Orange City...." Presumably, based on the absence of the specific use of the words "construction loan" in the Farmers & Merchants' letter, Florida Housing assumed the borrowed funds would not be available to the applicant during "construction." This represents a misunderstanding of the nature of the financing structure used on this project as an immediate execution of the permanent financing, which is typical of preservation projects.

16. In most applications for multifamily housing financing received by Florida Housing, the applicant proposes a distinct "construction phase" during which new construction, or substantial rehabilitation of an existing development, occurs. During such construction period, the Applicant uses the borrowed funds to pay for at least a portion of the construction costs.

There is typically financing associated with the construction period that is non-amortizing, interest-only financing. There is typically no income stream for the development during construction, because the units to be leased to tenants have not been constructed or rehabbed yet. With no income stream, it is impossible for the Applicant/owner to service amortizing debt on the property during construction.

17. By contrast, many applications for the preservation of existing affordable housing, including the proposed Orange City Villas rehab and preservation, remain occupied during the housing rehabilitation activities, with the construction necessary to rehab and preserve the units taking place in unoccupied units or buildings, perhaps 4 to 6 units at a time. With a majority of the development remaining occupied, Orange City Villas would have an income stream that would allow it to amortize the first mortgage financing from Farmers & Merchants immediately during the rehab period.

18. As a result, the Farmers & Merchants loan would begin amortizing immediately upon initial loan closing. There would be no non-amortizing period – typically described as the “construction loan” period – to be followed by the amortizing “permanent period.” The Farmers & Merchants loan commitment describes the loan as “permanent financing” because it will amortize from day one. While this description may have caused confusion on the part of Florida Housing staff as to whether loan proceeds will be available during the time when construction activity will be ongoing, the proceeds will in fact be available during construction.

19. As evidenced on the first paragraph of page 2 of the Farmers & Merchants Bank letter, the lender requires an assignment of all construction contracts and contracts from other professional services engaged in the project. The purpose of this is so the lender can step in and enforce the contracts to complete the rehab activities in the event of default by the contractor. If

the lender were truly just providing permanent financing, which would not be in place until after construction is completed, the lender would typically not insist on such an assignment provision. If construction is not completed, the permanent lender would not step in to provide the permanent financing in a more traditional “construction to permanent” financing structure, unlike Orange City Villas’ application.

20. As indicated in the Farmers & Merchants funding proposal, the Orange City Villas application did not have a separate loan amount or separate terms during the construction funding period and thus it did not label it a “construction loan” or “construction and permanent loan”, but instead simply a “permanent loan”. The amount of the “construction period” loan is the same as the “permanent period” loan, because it is all one amortizing loan period.

21. Such a single, permanent amortizing loan is advantageous to borrowers when they can arrange such financing. In a more traditional combination of non-amortizing construction period loan and amortizing permanent period loan, the borrower runs the risk that, upon conclusion of the construction period, the lender may resize the loan with different terms, which affects the economics of the long term operation of the development. A loan that is permanent and amortizing from the outset does not present that resizing risk that will require greater cash flow than originally budgeted to service the first mortgage debt. As a result, it brings greater certainty to providers of affordable housing, and more stability to the affordable housing stock in Florida Housing’s portfolio. The immediate permanent loan structure also helps to reduce overall development costs by eliminating additional financial transaction costs associated with an additional “construction period only” loan, which in turn helps to reduce an applicant’s requested amount of tax credits.

22. Additionally, all the Elderly RD applications in the RFA, 2014-377C (Southern Villas), 2014-366C (Woodcliff Apartments) and this application included some USDA RD financing. Documentation of such financing for all three Elderly RD applicants did not expressly specify its availability during the construction period, but Florida Housing counted such USDA RD financing as source of funding in the Construction/Rehab Analysis section of the proforma. Orange City Villas' loan commitment letter should get the same benefit.

Disputed Issues of Material Fact

23. Petitioner has initially identified the following disputed issues of material fact, which it reserves the right to supplement as additional facts become known to it:

(a) Whether Orange County Villas' application adequately demonstrated sufficient funding sources during the construction and permanent period to not have a funding shortfall. Orange City Villas contends that it did, and that it was arbitrary and capricious to declare Orange City's Application ineligible.

(b) Whether the first mortgage loan proceeds from Farmers & Merchants Bank, Orange City Villas first mortgage lender, are available to Orange City Villas during the construction period. Orange City Villas contends that they are, and that it is arbitrary and capricious to assume otherwise and declare Orange City Villas ineligible.

(c) Whether the amount of the first mortgage loan proceeds from Farmers & Merchants Bank was stated in the loan commitment letter, and whether it matched the first mortgage financing amounts stated in the construction and permanent analysis. Orange City Villas contends that it did, and that it was arbitrary and

capricious not to accept the loan commitment in the Orange City Villas application as evidence of both construction and permanent financing.

(d) Whether Orange City Villas is entitled to be selected for funding as an eligible Elderly RD applicant that satisfied all preferences in the ranking process and has the lowest (best) lottery number. Orange City Villas contends that it is, and that it would be arbitrary and capricious not to award Orange City Villas the requested tax credit financing.

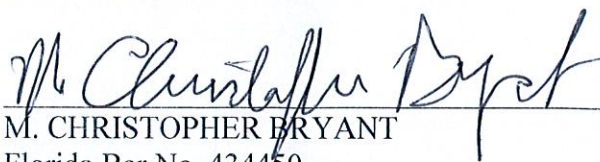
Concise Statement of Ultimate Facts, Relief Sought, and Entitlement to Relief

24. As its concise statement of ultimate fact, Orange City Villas asserts that Orange City Villas adequately documented all financing sources and is entitled to be selected for funding as the highest ranked eligible Elderly RD applicant. Petitioner Orange City Villas seeks entry of recommended and final orders finding its application to be eligible for consideration and finding it to satisfy all ranking references, and to have the lowest lottery number among Elderly RD applicants. Orange City Villas is entitled to this relief by the terms and conditions of the FHFC's RFA; by FHFC Rule Chapters 67-48 and 67-60, Fla. Admin. Code; and by Chapters 120 and 420, Florida Statutes, including but not limited to Sections 120.569, 120.57(1) and (3), Florida Statutes.

Request for Settlement Meeting

25. Pursuant to Section 120.57(3)(d), Fla. Stat., Orange City Villas requests an opportunity to meet with Florida Housing to resolve this matter by mutual agreement within seven business days after filing. Orange City Villas reserves the right to agree to extend the time for such a settlement meeting.

FILED AND SERVED this 12th day of May, 2014.



M. CHRISTOPHER BRYANT

Florida Bar No. 434450

OERTEL, FERNANDEZ, BRYANT

& ATKINSON, P.A.

P.O. Box 1110

Tallahassee, Florida 32302-1110

cbryant@ohfc.com

Telephone: 850-521-0700


Telecopier: 850-521-0720

ATTORNEYS FOR ORANGE CITY VILLAS, L.P.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original of the foregoing Formal Written Protest and Petition for Formal Administrative Proceedings has been filed by hand delivery with the Agency Clerk, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, and a copy via Hand Delivery to the following this 12th day of May, 2014:

Wellington Meffert, General Counsel
Hugh R. Brown, Deputy General Counsel
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Wellington.Meffert@floridahousing.org
Hugh.Brown@floridahousing.org



ATTORNEY

RFA 2014-104 – Review Committee Recommendations

Total HC Available for RFA	5,369,334
Total HC Allocated	5,348,131
Total HC Remaining	21,203

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Request Amount	Eligible For Funding?	Eligible for Elderly RD Preservation Goal?	Eligible for Family Demographic Goal?	Age of Development	RA 1, 2, or 3?	Concrete Construction?	Per Unit Construction Funding Preference?	Leveraging Classification	RA Level	Florida Job Creation Preference	Lottery Number
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Elderly RD Preservation Development Goal

2014-377C	Southern Villas	St. Johns	Hana K. Eskra	Gorman & Company, Inc.	E	60	\$ 365,009.00	Y	Y	N	Y	Y	Y	Y	A	1	Y	33
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Family Demographic Development Goal

2014-375C	Jackson Heights	Hillsborough	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	F	111	\$ 1,000,000.00	Y	N	Y	Y	Y	Y	Y	A	1	Y	23
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Remaining Funding

2014-364C	Joe Moretti Phase Two	Miami-Dade	Alberto Milo, Jr.	Joe Moretti Phase Two Developer, LLC	E	96	\$ 1,043,294.00	Y	N	N	Y	Y	Y	Y	A	1	Y	1
2014-378C	Habor City Towers	Brevard	Rodger Brown	Preservation of Affordable Housing, LLC	E	183	\$ 1,003,828.00	Y	N	N	Y	Y	Y	Y	A	1	Y	5
2014-372C	400 Apartments	Alachua	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	E	101	\$ 750,000.00	Y	N	N	Y	Y	Y	Y	A	1	Y	8
2014-359C	The Villages at Tarpon	Pinellas	David O. Deutch	Pinnacle Developers Tarpon, LLC, Tarpon Springs Development, LLC	E	95	\$ 1,186,000.00	Y	N	N	Y	Y	Y	Y	A	1	Y	14

On April 25, 2014, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.



**BEFORE THE
FLORIDA HOUSING FINANCE CORPORATION**

RE: RFA 2014-104
Preservation of Existing Affordable Housing Developments

NOTICE OF PROTEST

Pursuant to Section 120.57(3), Fla. Stat.; Rule 67-60.009(2), Fla. Admin. Code; and RFA 2014-104 at Section Six, ORANGE CITY VILLAS, L.P., Application No. 2014-356C, hereby gives notice of its intent to protest the proposed awards of funding contained on the RFA 2014-104 Review Committee Recommendations, copy attached as Exhibit A. Exhibit A was approved by the Florida Housing Finance Corporation Board of Directors on Friday, April 25, 2014, and was posted on the Corporation's website at 11:50 a.m. on that date.

FILED this 29 day of April, 2014.

ORANGE CITY VILLAS, L.P. Applicant, by



Russell L. Fleming, Managing Member of
AAMCI Orange City GP, LLC, General Partner of Applicant
33 South Gay Street, Suite 200
Baltimore, MD 21202

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RFA 2014-104 – Review Committee Recommendations

Total HC Available for RFA	5,369,334
Total HC Allocated	5,348,131
Total HC Remaining	21,203

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Request Amount	Eligible For Funding?	Eligible for Elderly RD Preservation Goal?	Eligible for Family Demographic Goal?	Age of Development	RA 1, 2, or 3?	Concrete Construction?	Per Unit Construction Funding Preference?	Leveraging Classification	RA Level	Florida Job Creation Preference	Lottery Number
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Elderly RD Preservation Development Goal

2014-377C	Southern Villas	St. Johns	Hana K. Ekra	German & Company, Inc.	E	60	\$ 365,009.00	Y	Y	N	Y	Y	Y	Y	A	1	Y	33
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Family Demographic Development Goal

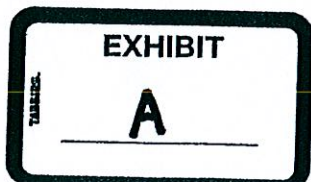
2014-375C	Jackson Heights	Hillsborough	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	F	111	\$ 1,000,000.00	Y	N	Y	Y	Y	Y	Y	A	1	Y	23
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Remaining Funding

2014-364C	Joe Moretti Phase Two	Miami-Dade	Alberto Millo, Jr.	Joe Moretti Phase Two Developer, LLC	E	96	\$ 1,043,294.00	Y	N	N	Y	Y	Y	Y	A	1	Y	1
2014-378C	Habor City Towers	Brevard	Rodger Brown	Preservation of Affordable Housing, LLC	E	183	\$ 1,009,828.00	Y	N	N	Y	Y	Y	Y	A	1	Y	5
2014-372C	400 Apartments	Alachua	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	E	101	\$ 750,000.00	Y	N	N	Y	Y	Y	Y	A	1	Y	8
2014-359C	The Villages at Tarpon	Pinellas	David O. Deutch	Pinnacle Developers Tarpon, LLC; Tarpon Springs Development, LLC	E	95	\$ 1,186,000.00	Y	N	N	Y	Y	Y	Y	A	1	Y	14

On April 25, 2014, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.



**RFA 2014-104 – Preservation of Existing Affordable Housing Developments
Sorting Order**

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Development Type	Demo. Commitment	HC Request Amount	Eligible For Funding?	Eligible for Elderly RD Preservation Goal?	Eligible for Family Demographic Goal?	Age of Development	RA 1, 2, or 3?	Concrete Construction?	Per Unit Construction Funding Preference?	Leveraging Classification	Proximity Funding Preference?	RA Level	Florida Job Creation Preference	Lottery Number
2014-364C	Joe Moretti Phase Two Smathers Preservation Phase One	Miami-Dade	Alberto Milo, Jr.	Joe Moretti Phase Two Developer, LLC	GA	E	\$ 1,043,294.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	1
2014-371C	Habor City Towers	Miami-Dade	Alberto Milo, Jr.	Smathers Phase One Developer, LLC	HR	E	\$ 1,660,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	3
2014-378C	Crane Creek Apartments	Brevard	Rodger Brown	Preservation of Affordable Housing, LLC	HR	E	\$ 1,003,828.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	5
2014-352C	400 Apartments	Brevard	Rodger Brown	Preservation of Affordable Housing, LLC	MR-4	E	\$ 1,308,761.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	7
2014-372C	Cathedral Terrace	Alachua	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	HR	E	\$ 750,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	8
2014-350C	Peterborough	Duval	Shawn Wilson	Cathedral Terrace Redevelopment Associates, LLC	HR	E	\$ 1,660,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	9
2014-348C	The Villages at Tarpon	Pinellas	Shawn Wilson	Peterborough Redevelopment Associates LLC	HR	E	\$ 1,660,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	12
2014-359C	Sunnyresch Acres	Pinellas	David O. Deutch	Pinnacle Developers Tarpon, LLC; Tarpon Springs Development, LLC	GA	E	\$ 1,186,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	14
2014-374C	Stevens Duval	Broward	Liz Wong	APC Northwest Properties V Development, LLC; HE-Dixie Court Development, LLC	HR	E	\$ 670,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	18
2014-361C	Jackson Heights	Duval	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	MR-4	E	\$ 520,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	19
2014-375C	Harriette Bay	Hillsborough	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	GA	F	\$ 1,000,000.00	Y	N	Y	Y	Y	Y	Y	A	Y	1	Y	23
2014-362C	Cathedral Townhouse	Brevard	David O. Deutch	Pinnacle Housing Group, LLC; CHA Developer, LLC	DX	E	\$ 1,108,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	24
2014-351C	Cathedral Towers	Duval	Shawn Wilson	Cathedral Townhouse Redevelopment Associates LLC	HR	E	\$ 1,660,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	25
2014-349C	Southern Villas	Duval	Shawn Wilson	Cathedral Towers Redevelopment Associates, LLC	HR	E	\$ 1,660,000.00	Y	N	N	Y	Y	Y	Y	A	Y	1	Y	27
2014-377C	Jones Walker	St. Johns	Hana K. Ekra	Gorman & Company, Inc.	GA	E	\$ 365,009.00	Y	Y	N	Y	Y	Y	A	Y	1	Y	33	
2014-365C		Lee	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	GA	F	\$ 700,000.00	Y	N	Y	Y	Y	Y	Y	A	Y	2	Y	6

Eligible Applications (in sorted order)



**RFA 2014-104 – Preservation of Existing Affordable Housing Developments
Sorting Order**

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Development Type	Demo. Commitment	HC Request Amount	Eligible For Funding?	Eligible for Elderly RD Preservation Goal?	Eligible for Family Demographic Goal?	Age of Development	RA 1, 2, or 3?	Concrete Construction?	Per Unit Construction Funding Preference?	Leveraging Classification	Proximity Funding Preferences?	RA Level	Florida Job Creation Preference	Lottery Number
Continued list of eligible Applications (in sorted order)																			
2014-360C	Moors Landing	Brevard	David O., Deutch	Pinnacle Housing Group, LLC; CHA Developer, LLC	DX	F	\$ 1,340,000.00	Y	N	Y	Y	Y	Y	Y	B	Y	1	Y	30
2014-354C	Dixie Grove Apartments	Orange	Kimberly Murphy	Royal American Development, Inc.; Southern Coastal Mortgage Company	GA	F	\$ 406,801.00	Y	N	Y	Y	Y	N	Y	A	Y	1	Y	4
2014-380C	Mission Hills Apartments	Leon	Kimberly Murphy	Royal American Development, Inc.; Southern Coastal Mortgage Company	GA	F	\$ 1,063,171.00	Y	N	Y	Y	Y	N	Y	A	Y	1	Y	15
2014-353C	Hilltop Apartments	Madison	Kimberly Murphy	Royal American Development, Inc.; Southern Coastal Mortgage Company	GA	F	\$ 680,440.00	Y	N	Y	Y	Y	N	Y	A	Y	1	Y	22
2014-373C	Springfield Preservation	Leon	David O., Deutch	Pinnacle Housing Group, LLC; Tallahassee Housing Professionals, LLC	GA	F	\$ 1,272,000.00	Y	N	Y	Y	Y	N	Y	B	Y	1	Y	13
2014-366C	Woodcliff Apartments	Lake	Thomas F. Flynn	Flynn Development Corporation	GA	E	\$ 264,216.00	Y	Y	N	N	Y	N	Y	A	Y	1	Y	11
2014-363C	Candlewood Court Apartments	Citrus	Thomas F. Flynn	Flynn Development Corporation	GA	F	\$ 369,614.00	Y	N	Y	N	Y	N	Y	A	Y	1	Y	29

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Development Type	Demo. Commitment	HC Request Amount	Eligible For Funding?	Eligible for Elderly RD Preservation Goal?	Eligible for Family Demographic Goal?	Age of Development	RA 1, 2, or 3?	Concrete Construction?	Per Unit Construction Funding Preference?	Leveraging Classification	Proximity Funding Preferences?	RA Level	Florida Job Creation Preference	Lottery Number
Ineligible Applications (in Application number order)																			
2014-355C	Ward Tower	Miami-Dade	Elon J. Metoyer	New Urban Development, LLC; Brookstone Partners, LLC	HR	E	\$ 1,550,000.00	N	N	N	Y	Y	Y	Y		Y	1	Y	20
2014-356C	Villas of Orange City	Volusia	David S. Prout	Chesapeake Community Advisors, Inc.	QD	E	\$ 597,381.00	N	Y	N	Y	Y	Y	Y		Y	1	Y	2
2014-357C	Serenity Tower	Pinellas	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	HR	E	\$ 1,550,000.00	N	N	N	Y	N	Y	Y		Y	6	Y	17
2014-358C	Shull Manor Apartments	Brevard	Ashley E. Solt	Herman & Kittle Properties, Inc.	GA	F	\$ 605,000.00	N	N	Y	Y	Y	Y	Y		Y	1	Y	32
2014-367C	Halley Sofge Preservation Phase One	Miami-Dade	Alberto Millo, Jr.	Halley Sofge Phase One Developer, LLC	HR	E	\$ 1,660,000.00	N	N	N	Y	Y	Y	Y		Y	1	Y	16
2014-368C	Rainbow Village I	Miami-Dade	James R. Watson	CDP - Rainbow Village I Developers LLC	GA	F	\$ 991,000.00	N	N	Y	N	N	Y	Y		Y	Y	Y	21
2014-369C	Claude Pepper Preservation Phase One	Miami-Dade	Alberto Millo, Jr.	Claude Pepper Phase One Developer, LLC	HR	E	\$ 1,660,000.00	N	N	N	Y	Y	Y	Y		Y	1	Y	26
2014-370C	New Haven	Miami-Dade	James R. Watson	CDP - New Haven Developers LLC	GA	F	\$ 875,000.00	N	N	Y	Y	Y	Y	Y		Y	1	Y	31
2014-376C	Prospect Towers	Pinellas	Tom E. Shelly	Sunshine Development Group, LLC; Prospect Towers of Clearwater, Inc.	HR	E	\$ 1,457,789.00	N	N	N	Y	Y	N	Y		Y	6	Y	28
2014-379C	Orangewood Village Apartments	St. Lucie	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, doing business in Florida as Southport Development Services, Inc.	GA	F	\$ 535,000.00	N	N	Y	N	N	N	Y		Y	Y	Y	10

On April 25, 2014, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.