

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

SP CARAVEL APARTMENTS LLC
and SOUTHPORT DEVELOPMENT, INC.
d/b/a SOUTHPORT DEVELOPMENT
SERVICES, INC.,

Petitioners,

v.

FHFC 2014-064BP

FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

and

NORTHWEST GARDENS V, LTD., and
COQUINA PLACE ASSOCIATES, LTD.,

Intervenors.

_____/

SP ST APARTMENTS LLC
and SOUTHPORT DEVELOPMENT, INC.
d/b/a SOUTHPORT DEVELOPMENT
SERVICES, INC.,

Petitioners,

FHFC 2014-063BP

v.

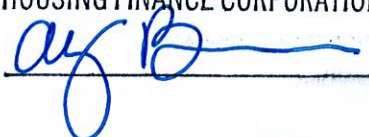
FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

and

NORTHWEST GARDENS V, LTD.,
COQUINA PLACE ASSOCIATES, LTD.,
PETERBOROUGH 2, LTD, and

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

 /DATE: 08.11.14

TACOLCY TUSCANY COVE I, LLC,

Intervenors.

_____ /

FINAL ORDER

This cause came before the Board of Directors of the Florida Housing Finance Corporation (“Board”) for consideration and final agency action on August 8 2014. The matter before the Board is a Consent Agreement under section 120.57(4), Florida Statutes. The Board has jurisdiction over this matter. After reviewing the Record and being otherwise fully advised in these proceedings, the Board finds:

1. Petitioners filed petitions for administrative hearing challenging the proposed action of the FHFC pertaining to the Corporation's intended decision to disqualify petitioners from eligibility for State Apartment Incentive Loans (“SAIL”) funding to be awarded in response to Request for Applications 2014-103 for Financing of Affordable Multifamily Housing Developments with SAIL Funding to be Used in Conjunction with Tax-Exempt Bond Financing and Non-competitive Housing Credits (the "RFA").

2. After the filing of the petitions, the parties agreed to resolve these disputes by mutual agreement. The Corporation has determined that the application filed by SP Caravel Arms LLC is eligible for funding, and that the application is within the funding range as determined by application of the Funding Selection

Process described in the RFA. The Corporation also has determined that the funding of the application filed by SP Caravel Arms LLC will not affect the funding of any other application.

To resolve this matter, the Parties have entered into a Consent Agreement, which provides that upon the Board's acceptance of the Consent Agreement, that each Party will bear its own attorneys fees and costs; that each Party waives its right to any further action in any forum; and that this case will be dismissed with prejudice. A copy of the Consent Agreement is attached as Exhibit "A."

RULING ON THE CONSENT AGREEMENT

The Board finds that the terms of the Consent Agreement are supported by competent substantial evidence, and are reasonable under the circumstances.

ORDER

The terms of the Consent Agreement are adopted and incorporated by reference as though fully set forth in this Order.

IT IS HEREBY ORDERED that Application No. 2014-313S filed by SP Caravel Arms LLC is eligible for funding, and is within the funding range as determined by application of the Funding Selection Process described in RFA 2014-103.

DONE AND ORDERED this 8th day of August, 2014.



FLORIDA HOUSING FINANCE CORPORATION

By:

Chait

A handwritten signature in blue ink, appearing to be "Chait", written over a horizontal line.

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BEFORE THE FLORIDA HOUSING FINANCE CORPORATION

SP CARAVEL APARTMENTS LLC
and SOUTHPORT DEVELOPMENT, INC.
d/b/a SOUTHPORT DEVELOPMENT
SERVICES, INC.,

Petitioners,

vs.

FHFC 2014-064BP

FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

and

NORTHWEST GARDENS V, LTD., and
COQUINA PLACE ASSOCIATES, LTD.,

Intervenors.

SP ST APARTMENTS LLC
and SOUTHPORT DEVELOPMENT, INC.
d/b/a SOUTHPORT DEVELOPMENT
SERVICES, INC.,

Petitioners,

vs.

FHFC 2014-063BP

FLORIDA HOUSING FINANCE CORPORATION,

Respondent,

and

NORTHWEST GARDENS V, LTD.,
COQUINA PLACE ASSOCIATES, LTD.,
PETERBOROUGH 2, LTD, and
TACOLCY TUSCANY COVE I, LLC,

Intervenors.

CONSENT AGREEMENT

Petitioners SP Caravel Apartments LLC, SP ST Apartments LLC and Southport Development, Inc. d/b/a Southport Development Services, Inc. (collectively, "Petitioners"), Respondent Florida Housing Finance Corporation ("FHFC" or "the Corporation") and Intervenors Northwest Gardens V, Ltd., Coquina Place Associates, Ltd., Peterborough 2, Ltd., and Tacolcy Tuscany Cove, I, LLC by and through undersigned counsel, do hereby enter into this Consent Agreement and agree as follows:

1. Petitioners filed petitions for administrative hearing challenging the proposed action of the FHFC pertaining to the Corporation's intended decision to disqualify petitioners from eligibility for State Apartment Incentive Loans ("SAIL") funding to be awarded in response to Request for Applications 2014-103 for Financing of Affordable Multifamily Housing Developments with SAIL Funding to be Used in Conjunction with Tax-Exempt Bond Financing and Non-competitive Housing Credits (the "RFA").

2. After the filing of the petitions, the parties have agreed to resolve these disputes by mutual agreement. Specifically, the Corporation has determined that the application filed by SP Caravel Arms LLC is eligible for funding, and that the application is within the funding range as determined by application of the Funding Selection Process described in the RFA. The Corporation also has determined that the funding of the application filed by SP Caravel Arms LLC will not affect the funding of any other application.

3. Corporation staff will present to the Board, at its August 8, 2014 meeting, or as soon thereafter as possible, a recommendation for formal Board approval of the applications

recommended for funding under RFA 2014-103 and invitation to credit underwriting, and such recommendation will include the application filed by SP Caravel Arms LLC.

4. Within three business days of the Board's issuance of a Final Order adopting this Consent Agreement, the Petitioners will dismiss their petitions, and the parties agree to waive all rights to seek administrative or judicial review of the Final Order pursuant to Section 120.569 and Section 120.68, Florida Statutes, respectively, provided such Final Order is consistent with the terms of this Consent Agreement (i.e., the selected applications include the application filed by SP Caravel Arms LLC). Execution of this Consent Agreement does not constitute an admission by any party, and each party agrees that it is responsible for its own attorneys fees and costs incurred in the course of the captioned matters.

5. Should the Board decline to issue such Final Order adopting and consistent with this Consent Agreement, FHFC shall refer the Petitioners' petitions for hearing in accordance with Sections 120.569 and 120.57, Florida Statutes.

Executed this 31st day of June, 2014.



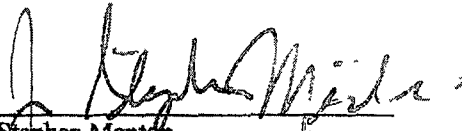
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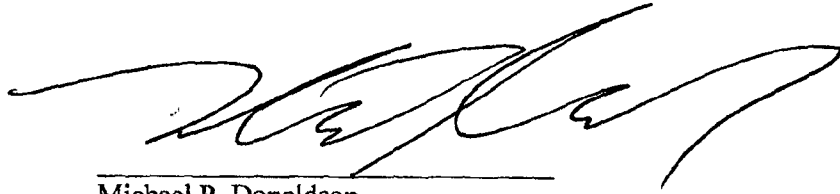
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