

PETITION FOR WAIVER

PETITIONER

St. Johns Housing Partnership, Inc.
527 West King Street
St. Augustine, FL 32084
(904) 824-0902
(904) 824-9635

RESPONDENT

Florida Housing Finance Corporation
227 North Bronough Street, Ste 5000
Tallahassee, FL 32301
(850) 488-4197
(850) 488-9809

- A. Wherefore, the Petitioner respectfully requests that the Respondent waive the subsection Homeownership Loan Program Rule Chapter 67-50.080(2) for the Hancock Place development (the Development) as set forth below.
- i. Florida Housing Finance Corporation Homeownership Loan Program Rule Chapter 67-50.080(2) herein (the Rule) states that the Applicant shall submit the required information to the Credit Underwriter within sixty (60) days of the receipt of the notification letter. If an extension is needed, a written request substantiating the need for the extension must be provided to the Corporation prior to the sixty (60) day initial deadline, subject to approval by the Credit Underwriter and the Corporation Staff. However, the extension shall not exceed a period of sixty (60) days. In the event the time limitations expires, the Corporation will request that the Applicant relinquish the preliminary allocation and it will be made available to the next ranked Applicant.
 - ii. Whereas, the Petitioner received a preliminary commitment on November 4, 2002, for Hancock Place a 32 unit single-family development located in St. Augustine, Florida. The Development received a 60 day extension which expired on March 3, 2003. Before that expiration date, the Petitioner was notified of a possible problem with the siting of the retention pond and requested an additional extension to have time to make adjustments to our development plans.
 - iii. Whereas, the Petitioner was granted a petition for waiver for an extension until July 3, 2003 for Hancock Place. That waiver was approved on June 20, 2003 (FHFC Case NO: 2003-0016). The purpose of the extension was to give St. Johns County staff time to review data from an ongoing regional storm water engineering study. That study was requiring adjustments to the retention pond that would be located in Hancock Place.
 - iv. Whereas, Now, the petitioned is requesting additional time to provide the necessary documents to the underwriters. Part of the information requested by the underwriters hinges on approval and release of funds for the Hancock Place PLP application. The PLP loan documents are under review and should move forward quickly. Threview of the retention pond requirements is moving forward successfully, with a final review of data underway by the County, after which the appropriate data will be provided to the S.J.H.P. engineer to finish the construction plans. The PLP funds are needed to order the additional engineering work.

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

Mason /DATE: 7/1/03

- v. Whereas, the application of the Rule will cause Petitioner to suffer substantial hardship in the following manner:
- (a) The loss of the subsidy for Hancock Place will make it not economically feasible for the potential home buyers, this in turn will cause a serious economic hardship for St. Johns Housing Partnership and St. Johns County.
- vi. Whereas, the waiver of the Rule will serve the purposes of the underlying statute as Hancock Place will be providing safe and affordable housing to the citizens of Florida if the Development is permitted to continue.
- vii. Whereas, this requested shall be permanent

B. Wherefore, the Petitioner, St. Johns Housing Partnership, respectfully requests that the Florida Housing Finance Corporation enter an order granting Petitioner a waiver of the requirement to submit all required documentation to the Credit Underwriter prior to September 3, 2003 thereby permitting development and construction of 32 much needed affordable single family homes in St. Augustine, Florida.

In Witness whereof, Petitioner, St. Johns Housing Partnership, Inc. has caused these presents to be signed in its name by its proper officials.


Bill Lazar
Director
St. Johns Housing Partnership, Inc.

6/25/03
Date

Witnesses:



