STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In Re: Citadelle Village, LLC FHFC CASE NO.: 2021-049VW

_____/

ORDER GRANTING WAIVER OF RULE 67-48.0072(21)(b)

THIS CAUSE came on for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation on July 30, 2021, pursuant to a "Petition for Waiver" ("Petition"). Florida Housing Finance Corporation ("Florida Housing") received the Petition on July 14, 2021, from Citadelle Village, LLC ("Petitioner"). Notice of the Petition was published on July 15, 2021, in Volume 47, Number 136, of the Florida Administrative Register. Florida Housing has received no comments concerning the Petition. After careful review of the record and being otherwise fully advised in the premises, the Board of Directors (the "Board") of Florida Housing hereby finds:

1. The Board has jurisdiction over the subject matter of this case and the parties hereto.

2. Petitioner was selected to receive State Apartment Incentive Loan (SAIL) and Extremely Low Income (ELI) funding under Request for Applications (RFA) 2017-108, to assist in the construction of a Development serving low-income families in Miami-Dade County, Florida.

FILED WITH THE CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION
Ams Mamon DATE: 8/2/2021

3. Rule 67-48.0072(21), Fla. Admin. Code (2017) provides in relevant part:

> (b) For SAIL, EHCL, and HOME that is not in conjunction with Competitive HC, unless stated otherwise in a competitive solicitation, the firm loan commitment must be issued within nine (9) months of the Applicant's acceptance to enter credit underwriting. Unless an extension is approved by the Corporation in writing, failure to achieve credit underwriting report approval and issuance of a firm loan commitment by the specified deadline shall result in withdrawal of the preliminary commitment. Applicants may request one (1) extension of up to six (6) months to secure a firm loan commitment. All extension requests must be submitted in writing to the program administrator and contain the specific reasons for requesting the extension and shall detail the time frame to achieve a firm loan commitment.

5. Petitioner was invited to credit underwriting on May 4, 2018, and received a 6-month extension of firm loan commitment issuance deadline to August 4, 2019. On August 2, 2019, the Board granted Petitioner's first waiver request and extended the deadline to January 31, 2020. On January 23, 2020, the Board granted Petitioner's second waiver request and extended the deadline to July 31, 2020. On July 17, 2020, the Board granted Petitioner's third waiver request and extended the deadline to January 31, 2021. On January 22, 2021, the Board granted Petitioner's fourth waiver request and extended the deadline to July 31, 2021. Petitioner now requests a fifth deadline extension until December 31, 2021. Petitioner alleges that increased construction costs, at least partially due to the COVID-19 pandemic, have required Petitioner to pursue financing from several local government sources and

that more time is needed to confirm this financing. Petitioner anticipates a firm commitment of General Obligation Fund Affordable Housing set-aside funds from Miami-Dade County by the end of October, 2021.

6. The Board finds that granting the waiver will not have any impact on other participants in funding programs administered by Florida Housing, nor would it have a detrimental impact on Florida Housing or the Development.

7. Section 120.542(2), Florida Statutes provides in pertinent part:

> Variances and waivers shall be granted when the person subject to the rule demonstrates that the purpose of the underlying statute will be or has been achieved by other means by the person and when application of a rule would create a substantial hardship or would violate principles of fairness.

8. Petitioner has demonstrated that the waiver is needed in order to efficiently serve low-income families. Petitioner has also demonstrated that the purpose of the underlying statute, which is to "encourage development of low-income housing in the state" (§420.5099, Fla. Stat.), would still be achieved if the waiver is granted.

9. The Board finds that strict application of the above Rule under these circumstances would cause substantial hardship to Petitioner, and that granting this request furthers Florida Housing's statutory mandate to provide safe, sanitary and affordable housing to the citizens of Florida.

IT IS THEREFORE ORDERED:

Petitioner's request for a waiver of Rule 48.0072(21)(b), Fla. Admin. Code (2017), is hereby **GRANTED** so that the firm loan commitment deadline may be extended from July 31, 2021 to December 31, 2021, with the caveat that the Board does not intend to grant any further extensions of the firm loan commitment deadline.

DONE and ORDERED this 30th day of July, 2021.

Florida Housing Finance Corporation

By: _____
Chair

Copies furnished to:

Hugh R. Brown, General Counsel
Marisa Button, Director of Multifamily Development
Florida Housing Finance Corporation
Hugh.Brown@floridahousing.org
Marisa.Button@floridahousing.org

James A. Boyd, Jr., General Counsel
Royal American Development, Inc.
Jim.boyd@royalamerican.com

Joint Administrative Procedures Committee
Attention: Ms. Yvonne Wood
Joint.admin.procedures@leg.state.fl.us

NOTICE OF RIGHT TO ADMINISTRATIVE REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS ORDER IS ENTITLED TO ADMINISTRATIVE REVIEW PURSUANT TO SECTIONS 120.542(8), 120.569, AND 120.57, FLORIDA STATUTES. SUCH PROCEEDINGS ARE COMMENCED PURSUANT TO CHAPTER 67-52, FLORIDA ADMINISTRATIVE CODE, BY FILING AN ORIGINAL AND ONE (1) COPY OF A PETITION WITH THE AGENCY CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION, 227 NORTH BRONOUGH STREET, SUITE 5000, TALLAHASSEE, FLORIDA 32301-1329.