STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

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FLORIDA HOUSING FINANCE CORPORATION

AFFORDABLE HOUSING SOLUTIONS OF FLORIDA, INC., a Florida not-for-profit corporation,

Petitioner,

Case No.: 2022-067VW

v.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.
_____/

PETITION FOR VARIANCE OR WAIVER OF RULE 67-48.0072(26) REQUIRING EXTENSION FEE FOR EXTENDED LOAN CLOSING

Affordable Housing Solutions of Florida, Inc., a Florida not-for-profit corporation ("Petitioner") hereby petitions Florida Housing Finance Corporation ("Respondent" or "Corporation") for a waiver or refund of the payment of an extension fee related to a loan closing which failed to occur within 180 calendar days of the firm loan commitment as required by Rule 67-48.0072(26) Fla. Admin. Code R. (2022). In support of its claim, Petitioner states as follows:

A. THE PETITIONER

1. The name, address, telephone number, and email address for Petitioner and its qualified representative:

Debra Fleming, President
Affordable Housing Solutions of Florida, Inc.
P.O. Box 2659
Land O'Lakes, Florida 34639
Tel: (813) 996-1224
Email: president@ahsf.org

2. For the purposes of this Petition, the address, telephone and facsimile numbers, and email for Petitioner's attorney:

James C. Turffs, Esq.
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205
Tel: (941) 748-3770
Fax: (941) 746-4160
Email: jct@phkhlaw.com

B. RULE FROM WHICH WAIVER/REFUND IS SOUGHT

3. Rule 67-48.0072(26) Fla. Admin. Code R. (2022), which states, in relevant part:

> (26) For SAIL and HOME, unless stated otherwise in a competitive solicitation, these Corporation loans and other mortgage loans related to the Development must close within 120 Calendar Days of the date of the firm loan commitment(s), unless the Development is a Tax-Exempt Bond-Financed Development which then the closing must occur within 180 Calendar Days of the firm loan commitment(s). […] The Corporation shall charge an extension fee of one (1) percent of each Corporation loan amount if the Board approves the request to extend the loan closing deadline beyond the applicable 120 Calendar Day or 180 Calendar Day period outlined above. If an approved extension is utilized, Applicants must pay the extension fee not later than seven (7) Calendar Days after the original loan closing deadline. In the event the Corporation loan(s) does not close by the end of the extension period, the firm loan commitment(s) shall be deemed void and the funds shall be de-obligated.
>
> (Emphasis added).

C. STATUTES IMPLEMENTED BY THE RULE

4. The Rule is implementing, among other sections of the Florida Housing Finance Corporation Act, Sections 420.5087 (State Apartment Incentive Loan Program), 420.5089 (HOME Investment Partnership Program; HOME Investment Partnership Fund), and 420.5099 (Allocation of the low-income housing tax credit) *Fla. Stat.* (2022).

5. Pursuant to Chapter 120.542(1) *Fla. Stat.* (2022), "strict application of uniformly applicable rule requirements can lead to unreasonable, unfair, and unintended results in particular instances. The Legislature finds that it is appropriate in such cases to adopt a procedure for

agencies to provide relief to persons subject to regulation." Accordingly, the Corporation may grant waivers from strict rules requirements in order to avoid unfair or unreasonable consequences on a case-by-case basis.

6. Section 120.542(2) provides the standard necessary for a waiver to be issued, to wit:

> (2) 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. For purposes of this section, "substantial hardship" means a demonstrated economic, technological, legal, or other type of hardship to the person requesting the variance or waiver. For purposes of this section, "principles of fairness" are violated when the literal application of a rule affects a particular person in a manner significantly different from the way it affects other similarly situated persons who are subject to the rule.

7. Accordingly, Petitioner must demonstrate a substantial economic hardship which would violate the "principles of fairness" under these specific circumstances, and does so as more fully set forth below.

D. <u>JUSTIFICATION FOR THE REQUESTED WAIVER</u>

8. The development at issue, Greyes Place Phase II, is an affordable housing project currently under development in Wakulla County. On October 27, 2021, Petitioner received a Firm Loan Commitment from the Corporation in the amount of $5,791,715.00, referencing application: HOME RFA 2020-206 (2021-288H).("Commitment"). (Loan Commitment Letter attached as Exhibit "A" hereto).

9. Pursuant to the Commitment, the closing was required to take place no later than February 24, 2022, or Petitioner would be responsible for payment of an extension fee of 1% of the total loan ($57,927.15).

10. The Board for the Corporation met on October 22, 2022, whereat the Commitment was approved, and then on October 25, 2022, the Corporation assigned a specific law firm to work with Petitioner to complete the closing. (Email from Corporation to Counsel dated October 25, 2022, attached as Exhibit "B" hereto). As Petitioner was working to close on the financing, and anticipating the need for Respondent's participation leading up to the closing, counsel for Petitioner contacted the law firm which represented the Corporation in this transaction as early as November 5, 2022 (nine days after receipt of the Commitment). (November 5th email attached hereto as composite Exhibit "C").

11. Despite multiple attempts to contact Respondent's counsel in an effort to ensure a timely closing, Respondent's counsel initially failed to participate with Petitioner or its counsel in preparing for the closing contemplated by the Commitment for approximately 60 days as shown in the January 5, 2022 email from Respondent to Petitioner (Composite Exhibit "C"), resulting in a significant delay. Once Respondent's counsel did get involved and began to work with Petitioner (the closing checklist was furnished by Respondent's counsel on January 5, 2022, and the first draft of the loan documents was furnished on January 18, 2022), it was already impossible to complete the financing package and closing by the mandated February 24, 2022, deadline imposed by Rule 67-48.0072(26) Fla. Admin. Code R. (2022) and the Commitment. At all times relevant hereto, Petitioner was ready and able to proceed with the closing in a timely manner. (Composite Exhibit "C").

12. As a result of Respondent's lack of timely cooperation, the closing was delayed beyond February 24, 2022, and Petitioner was required to pay the above-referenced extension fee. (See "Closing Statement," attached as Exhibit "D" hereto). Any attempt to seek a waiver of the

extension fee would have resulted in an even greater delay to the project, and in an effort to prevent what was already a delayed closing from lagging even further behind, Petitioner paid the fee.

13. But for Respondent's failure to timely participate with Petitioner to facilitate a timely closing of the Loan contemplated by the Commitment, the financing process would have completed on a timely basis and Petitioner would not have had to pay an extension fee.

14. As the only cause for the delay, and resulting extension fee, stems from Respondent's failure to timely and properly assist Petitioner with the financing process, Respondent has created an unfair economic hardship upon Petitioner, and Petitioner has lost $57,927.15 as a result. Petitioner had no available options to move forward with the closing beyond working with Respondent and Respondent's designated counsel.

15. Under these circumstances, and pursuant to Section 120.542(2) *Fla. Stat.* (2022), the Corporation has the authority to issue a waiver of the financing extension fee requirement and reimburse Petitioner the $57,927.15 paid at the Closing of the loans described in the attached Closing Statement to alleviate the unfair financial burden created by Respondent's delays.

16. Since Petitioner has already delivered the extension fee payment to the Corporation in order to ensure the financing process would be completed without any additional delay, the only form a waiver can take under these circumstances would be a refund of the extension fee. Failure to grant the requested relief would result in a substantial financial hardship upon an affordable housing project and violate the principles of fairness as outlined in Chapter 120 *Fla. Stat.* (2022). As a strictly budgeted affordable housing project, the loss of $57,927.15 is a blow to the project's financing.

17. Should the Corporation require additional information, a representative of Petitioner is available to answer questions and to provide any additional documents or information as may be requested to enable a swift resolution of this matter.

E. PERMANENCY

18. The waiver being sought, in the form of a refund, would essentially be permanent under the circumstances.

F. ACTION REQUESTED

19. Petitioner requests the following relief from the Corporation:

a. Grant this Petition for Waiver;

b. Order the Corporation to waive (or otherwise issue supplementary relief) from Rule 67-48.0072(26) Fla. Admin. Code R. (2022) in the form of a refund of the financing application extension fee in the amount of $57,927.15; and,

c. Granting any other such relief as may deemed just and appropriate under the circumstances.

Respectfully Submitted,

By: _____

James C. Turffs (0070926)
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205
Telephone: (941) 748-3770
Facsimile: (941) 746-4160
Email: jct@phkhlaw.com

CERTIFICATE OF SERVICE

The original Petition is being served via email for filing with the Corporation Clerk for the Florida Housing Finance Corporation at: corporationclerk@floridahousing.org, with copies served

by U.S. First Class mail to the Joint Administrative Procedures Committee, Pepper Building, Room 680, 111 West Madison Street, Tallahassee, Florida 32399-1400, on this 14th day of December 2022.

James C. Turffs (0070926)
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205
Telephone: (941) 748-3770
Facsimile: (941) 746-4160
Email: jct@phkhlaw.com

we make housing affordable™
Florida Housing
Finance Corporation

227 North Bronough Street, Suite 5000 • Tallahassee, Florida 32301
850.488.4197 • Fax: 850.488.9809 • www.floridahousing.org

Via Email and Procorem

October 27, 2021

Debra S. Fleming
Affordable Housing Solutions for Florida, Inc.
7842 Land O' Lakes Blvd., #305
Land O' Lakes, FL 34638

RE: Firm Commitment
Greyes Place Phase II / 2021-288H
RFA 2020-206 / HOME Rental Program

Dear Ms. Fleming:

The Florida Housing Finance Corporation ("Florida Housing") is pleased to issue to Affordable Housing Solutions for Florida, Inc. ("Borrower"), a firm commitment for a HOME Loan in the amount of $5,791,715.00 ("Loan") to provide construction and permanent financing for Greyes Place II ("Development"), located at Shelby Circle connecting with proposed Greyes Place Drive, intersecting with High Drive near Daniel Lane and contiguous with 59 Daniel Lane, Crawfordville, Florida. The Loan shall only be used for eligible Development costs pursuant to HUD Rule 92.206 and Rule Chapter 67-48, Florida Administrative Code.

Terms of the Loan are as follows:

1) Security Position: The Loan shall be secured by a second mortgage lien securing the development and all collateral pledged in connection with the Loan at all times along with any other construction and permanent financing as stated the final credit underwriting report dated October 13, 2021. Other approved debt must be subordinated to the Loan prior to closing.

2) Interest Rate: A zero percent (0.00%) per annum rate of simple interest (the Note Rate) during the term of the Loan, payable annually on the date specified in the Note. Principal is due at maturity of the promissory note.

3) Term of the Loan: The term of the Loan will be 22.5 years, as certified by Florida Housing or its agent.

HOME Program Provisions pursuant to 24 C.F.R. Part 92.504: Applicant expressly agrees, and will cause its general contractor to comply with the following terms and conditions as applicable, in conformity with 24 C.F.R. Part 92, and Rule 67-48, Part I and III, Florida Administrative Code:

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einhorn • Mario Facella • Bill Gulliford • Dev Motwani • Holly Raschein

Harold "Trey" Price, Executive Director

1. Use of the HOME funds: The HOME funds will be used to supply affordable housing in Wakulla County. This Development will provide for new construction of 30 units, of which 30 units will be HOME Assisted Units. *The Borrower must submit Project Information which includes: tasks to be performed, a schedule for completing the tasks, and a detailed budget. This must be provided along with Acceptance of Commitment.*

2. Affordability: Pursuant to HUD 24 C.F.R. Section 92.252, the Development must, at a minimum, meet the requirements for qualification as "affordable rental housing". The HUD affordability period is 20 years. Additionally, as agreed upon in Borrower's application, Florida Housing required an additional 30 year extended affordable period in addition to the HUD 20-year affordability period.

3. Repayments: All loans made on behalf of Florida Housing shall be repaid directly to the Florida Housing Finance Corporation, Attn.: HOME Rental Program, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301-1329 or at such other address as Florida Housing may direct. Repaid funds will revert back into the HOME Investment Partnerships Trust Funds Account to be made available for other eligible HOME-assisted activities.

4. Uniform Administrative Requirements: If the Development has a non-profit involved, the requirements of 24 C.F.R. 92.505 and OMB Circular No. A-122 is applicable and the following requirements of 24 C.F.R. Part 84 apply to subrecipients receiving HOME funds that are private nonprofit organizations: 84.2, 84.5, 84.13 - 84.16, 84.21, 84.22, 84.26 - 84.28, 84.30, 84.31, 84.34 - 84.37, 84.40-84.48, 84.51, 84.60-84.62, 84.72, and 84.73 *(If Applicable.)*.

5. Development Requirements: The Development funded under this Commitment shall meet all relevant requirements of 24 C.F.R. Sections 92.250 through 92.253, inclusive. The Development must also meet the requirements of Rule 67-48.014, Florida Administrative Code.

6. Housing Quality Standards: The Development shall meet the requirement of 24 C.F.R. 92.251, relating to Development standards for the duration of this Commitment or any modifications, amendments or successor agreements hereto.

7. Other Federal Requirements: The Borrower agrees to comply with the following federal laws and regulations as described in 24 C.F.R. 92.350 through 92.358.

   (a) Equal Opportunity and Fair Housing and Affirmative Marketing: In accordance with 24 C.F.R. Parts 92.350 and 92.351 and Rule 67-48.014(10), Florida Administrative Code, the Borrower certifies that tenant/home buyer was not denied the benefits of or subjected to discrimination in any activity funded in part with HOME funds on the grounds of race, color, national origin, sex, religion, or familial status or disability, or against persons or families on the basis of their having minor children.

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Harold "Trey" Price, Executive Director

(b) Displacement, relocation, and acquisition: In accordance with 24 C.F.R. Part 92.353, the Borrower certifies that HOME funds will not be used to displace an existing tenant. The applicant must comply with all applicable relocation requirements as stipulated by the Uniform Relocation Act and Section 104d.

(c) Labor: Every contract for the development (rehabilitation or new construction) of housing that includes 12 or more units assisted with HOME funds must contain a provision requiring the payment of not less than the wages prevailing (as attached to the General Contract) in the locality, as predetermined by the U.S. Secretary of Labor pursuant to the Davis Bacon Act (40 U.S.C. 3142-3144, 3146 and 3147), to all laborers and mechanics employed in the development of any part of the housing. Such contracts must also be subject to the overtime provisions, as applicable, of the Contract Work Hours and Safety Standards Act (40 U.S.C. 3701-3706 and 3708), the Copeland Act (Anti-Kickback Act), (40 U.S.C. 3145) and the Fair Labor Standards Act of 1938, as amended (29 U.S.C. 201, et seq.)

(d) Section 3: The Development shall meet the Section 3 requirements of the Housing and Urban Development Act of 1968 [12 U.S.C. 1701u and 24 CFR Part 135]. Section 3 applies to recipients of funding exceeding $200,000 for activities involving housing construction, demolition, rehabilitation, or other public construction, i.e. roads, sewers, community centers, etc. Contractors or subcontractors that receive contracts in excess of $100,000 for Section 3 covered projects/activities are required to comply with the Section 3 regulations in the same manner as direct recipients. Recipients of funding must ensure that certain employment and economic opportunities are, to the greatest extent feasible, directed to Section 3 Residents and Section 3 Business Concerns.

(e) Lead-based Paint: In accordance with 24 C.F.R. 92.355, the Borrower certifies that HOME-assisted housing constitutes HUD-associated housing for the purpose of the Lead-Based Paint Poisoning Act and is, therefore, subject to 24 C.F.R. Part 35. For HOME-assisted housing built prior to 1978, Borrower should have participants read and understand the provisions pertaining to lead-based paint.

(f) Conflict of Interest: In accordance with 24 C.F.R. 92.356, 24 C.F.R. 85.36 and 84.42, the Borrower certifies that no persons that have exercised any functions or responsibilities with respect to activities assisted with HOME funds or who are in a position to participate in a decision making process or gain inside information with regard to these activities may obtain a financial interest or benefit from a HOME-assisted activity, or have an interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, during their tenure or for one year thereafter.

(g) Debarment and Suspension: In accordance with 24 C.F.R. 24, the Borrower must provide certification (contractor certification) that neither they nor their principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in receiving HOME funds.

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(h) Flood Insurance: Under the Flood Disaster Protection Act of 1973 (42 U.S.C. 4001-4128), HOME funds may not be used with respect to the acquisition, new construction, or rehabilitation of a Development located in an area identified by the Federal Emergency Management Agency (FEMA) as having special flood hazards, unless reviewed and approved by Florida Housing in accordance with Floodplain Management Executive Order (EO) 11988.

8. Affirmative Marketing: The affirmative marketing procedures and requirements shall include, but need not be limited to, those specified in 24 C.F.R. 92.351(b). *The Borrower must submit an Affirmative Fair Housing Marketing Plan (HUD Form 935.2A) along with the Acceptance of Commitment.* The form can be found at the following link and is also attached:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/forms/hud9a.

   Should you have questions in regard to this information please contact the Asset Management Department at Florida Housing.

9. Requests for disbursements of funds: The Borrower may not request disbursement of funds under this Commitment until the funds are needed for payment of eligible costs. (Eligible cost must be identified and agreed to prior to the closing of this Loan.) In addition, the disbursement of funds pursuant to Rule Chapter 67-48, Florida Administrative Code must be followed.

10. Reversion of Assets: The Borrower agrees to transfer remaining HOME funds, if any to Florida Housing upon completion of the Development.

11. Records and Reports: The Borrower shall maintain records sufficient to meet the requirement of 24 C.F.R. 92.508 (a)(2), Program records; (a)(3), Project records; (a)(5), Financial records; (a)(6), Program administration records; (a)(7)(i), Equal opportunity and fair housing records and (a)(7)(ii), Affirmative marketing and MBE/WBE records. All records and reports herein shall be retained and made accessible as provided in 24 C.F.R. 92.508 (c) and (d).

12. Enforcement of the Land Use Restriction Agreement: The Land Use Restriction Agreement to be executed by the Borrower in connection with this Loan will contain all covenants, restrictions and limitations with respect to the Development and the Premises established within this Commitment and will be recorded prior to any other document.

13. Duration of the Land Use Restriction Agreement: Said Land Use Restriction Agreement and terms outlined in this Commitment shall be in effect for a minimum of 50 years.

14. Monitoring: The Borrower agrees to do all things necessary to assist Florida Housing in carrying out its monitoring responsibilities as required by 24 C.F.R. 92.504(d), which include on-site inspection of the Development at least annually to determine compliance with housing codes and the requirements of the federal HOME program regulations.

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einham • Maria Facella • Bill Gulliford • Dev Motwani • Holly Raschein

Harold "Trey" Price, Executive Director

15. The Premises must provide safe, sanitary and decent residential rental housing for low-income persons or households.

16. Applicant and Contractor shall satisfy and comply with all requirements and provisions of 42 U.S.C. 12701 et seq., Section 420.5089, Florida Statutes, 24 C.F.R. Part 92, and Chapter 67-48, Florida Administrative Code, as now or hereafter in effect.

17. Religious Organizations: If the Borrower is or was created by a religious organization, it is hereby agreed that all HOME funds disbursed under this Commitment shall be subject to the conditions, restrictions and limitations in 24 C.F.R. 92.257.

18. If applicable, within thirty (30) days after the execution of the Note and Mortgage contemplated by this Commitment, the Borrower shall submit a plan for the relocation of current tenants in compliance with 24 C.F.R. 92.353, which plan shall be satisfactory to Florida Housing.

19. Conditions: Florida Housing's commitment to make the Loan is conditioned upon the following:

    (a) Compliance with all provisions of sections 420.507 and 420.5089, Florida Statutes, Rule Chapter 67-48, Florida Administrative Code ("F.A.C."), including but not limited to the Application commitments, and 24 CFR Part 92 and all other applicable state and Federal rules.

    (b) Achievement or completion of all terms, conditions, and requirements of the credit underwriting report dated October 13, 2021, and approved by Florida Housing's Board on October 22, 2021, to the satisfaction of Florida Housing.

    (c) Pursuant to Rule Chapter 67-48.0072(26), F.A.C., the Loan, and any other mortgage loans related to the Development must close no later than **February 24, 2022.**

    (d) The Servicer and our legal counsel must receive all requested information, as set forth in the credit underwriting report, in order for the Servicer to deliver a sign-off letter to Florida Housing and its legal counsel one week prior to closing. Failure to receive the sign-off letter indicating that all terms, conditions and requirements of the credit underwriting report have been satisfied one week before scheduled closing date may result in a delay of the closing.

    (e) Failure to return the Acceptance of Commitment, Project Information and Affirmative Fair Housing Marketing Plan by **November 3, 2021**, will render this commitment letter void.

The Corporation will charge an extension fee of 1.0% of the Loan amount if the Board is requested to extend the original closing deadline of February 24, 2022.

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einhorn • Maria Facella • Bill Gulliford • Dev Motwani • Holly Raschein

Harold "Trey" Price, Executive Director

Notwithstanding any provision of this Agreement, the parties agree and acknowledge that this Agreement constitutes a conditional commitment for funds, and that such conditional commitment for funds is subject to the satisfactory completion of an environmental review and receipt by Florida Housing of a release of funds from the U. S. Department of Housing and Urban Development [or the State of Florida] under 24 CFR Part 58. The parties further agree that the provision of any funds to the project is conditioned on Florida Housing's determination to proceed with, modify or cancel the project based on the results of a subsequent environmental review.

Florida Housing shall require payment of fees incurred for credit underwriting services, environmental review, and or closing cost if you withdraw from funding.

Florida Housing commends Affordable Housing Solutions for Florida, Inc. for providing affordable housing to the low-income citizens of Florida.

Sincerely,

David R. Westcott
Managing Director of Homeowner Programs

cc: Nicole Gibson, Federal Loan Programs Director
Amanda Franklin, Federal Loan Programs Manager
Tammy Bearden, Loan Closing Manager
Elizabeth Thorp, Multifamily Programs Rule & Special Projects Administrator
Junious Brown, III, Special Counsel, Nabors, Giblin & Nickerson
Mark Fredericks, AmeriNat

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Harold "Trey" Price, Executive Director

ACCEPTANCE OF COMMITMENT

(Greyes Place Phase II / 2021-288H)

Borrower certifies to Florida Housing by accepting this commitment, dated October 27, 2021, that all information provided by Borrower to Florida Housing and its credit underwriter is true and correct in all respects to the best of Borrower's knowledge. Borrower agrees to immediately notify Florida Housing if there are any material adverse changes in condition in the structure or ownership of the Borrower or any information provided to Florida Housing or its credit underwriting.

The parties agree that this commitment shall survive the closing of the Loan and that each and every one of the terms, conditions, requirements, obligations and undertakings of the Borrower and any guarantors set forth in this commitment shall be continuing obligations and undertakings and shall not cease or terminate until the entire Loan, together with all interest and fees due thereon and any other amounts which may accrue pursuant to this commitment and/or the documents executed pursuant hereto, shall have been paid in full, and until the obligations and undertakings of the Borrower and any guarantors shall have been fully completed and discharged. The closing of the Loan shall not be deemed a waiver of any of the terms, conditions or requirements and the failure of the Borrower to comply with such terms, conditions and requirements shall be deemed a default under the documents evidencing or securing the Loan. If this commitment is being signed by fewer than all parties (Borrower, partners, managers, members, or trustees of the Borrower and all Guarantors), the undersigned certifies and warrants to Florida Housing that the undersigned has been duly authorized to execute and deliver this commitment for and on behalf of, and as agents for, and can legally bind any such party whose signature does not appear below.

The undersigned accepts the Above-described HOME Loan commitment this 27th day of October, 2021.

Affordable Housing Solutions for Florida, Inc. (Borrower)

By: _____, signature of Authorized Representative

Print Name: Debra S. Fleming

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einhorn • Marlo Facella • Bill Gulliford • Dev Motwani • Holly Raschein

Harold "Trey" Price, Executive Director

Sherry Westlake

From: Curtis Hamlin
Sent: Monday, November 15, 2021 10:58 AM
To: Debra Fleming; Jacqui McPhillips
Cc: Carol Cagnina
Subject: FW: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment
Attachments: Greyes Place Phase II - Final CUR.pdf

Debra and Jacqui: I never got any response from either Junious or Bobbie on the below, which I find a little odd given how many deals we've done in the past for AHSF / FHFC / NLP. Would you like me to do a follow up call or would you like to check in with the folks at FHFC and see if they know what's up?? I'll wait to hear from you before doing anything further with them on this.

PH KH LAW
PORGES, HAMLIN, KNOWLES & HAWK, P.A.

Curtis D. Hamlin
Firm Principal
Board Certified in Real Estate Law

Board Certified in Condominium and Planned Land Development Law

cdh@phkhlaw.com
1205 Manatee Avenue West
Bradenton, Florida 34205
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Learn more about *Porges, Hamlin, Knowles & Hawk, P.A.* by visiting our website at www.phkhlaw.com.

Please note that due to COVID-19 concerns, some of our office operations will be conducted remotely to the extent possible. As a result, our responses to emails and our processing of other tasks may be delayed. We appreciate your patience and wish you good health in these difficult times.

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The information transmitted is intended only for the person or entity to which it is addressed and may contain material which is confidential, proprietary, privileged and/or otherwise legally exempt from disclosure. If you are not the intended recipient, any review, retention, copying, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by person or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material and any attachments from your computer and network. There is no intent on the part of the sender to waive any privilege, including the attorney-client privilege.

From: Curtis Hamlin
Sent: Friday, November 5, 2021 9:58 AM
To: Junious Brown <jbrown@ngn-tally.com>; Cupp, Bobbie <BCupp@ngn-tally.com>
Cc: 'Debra Fleming' <president@ahsf.org>; Carol Cagnina (carolc@phkhlaw.com) <carolc@phkhlaw.com>; 'Jacqui McPhillips' <mcpjacqui@gmail.com>; Pedro Vermales <pvermales@ahsf.org>
Subject: FW: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment

Junious and Bobbie: Will NGN be counsel for FHFC on Greyes Place Phase II as requested below? Debra asked me to follow up with you as she hadn't seen any response to Tammy Bearden's email below. We sure hope so given all the work/history you have with respect to Greyes Place, Ph I and the proposed Ph II. NLP will have the first lien and I would assume that David Singleton will be counsel for NLP.

EXHIBIT B

Please let us know ASAP as AHSF has targeted Closing on the Phase II Loan for 12/15/21 and we have the Title Commitment ready to send to you and, quite likely, we'll get the Ph II Survey later today.

We look forward to working with both of you again.

PORGES, HAMLIN, KNOWLES & HAWK, P.A.

Curtis D. Hamlin
Firm Principal
Board Certified in Real Estate Law

Board Certified in Condominium and Planned Land Development Law

cdh@phkhlaw.com
1205 Manatee Avenue West
Bradenton, Florida 34205
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Please note that due to COVID-19 concerns, some of our office operations will be conducted remotely to the extent possible. As a result, our responses to emails and our processing of other tasks may be delayed. We appreciate your patience and wish you good health in these difficult times.

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The information transmitted is intended only for the person or entity to which it is addressed and may contain material which is confidential, proprietary, privileged and/or otherwise legally exempt from disclosure. If you are not the intended recipient, any review, retention, copying, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by person or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material and any attachments from your computer and network. There is no intent on the part of the sender to waive any privilege, including the attorney-client privilege.

From: Debra Fleming [mailto:president@ahsf.org]
Sent: Monday, October 25, 2021 3:20 PM
To: Curtis Hamlin <CDH@phkhlaw.com>
Cc: Carol Cagnina <CarolC@phkhlaw.com>; Jacqui McPhillips <vp@ahsf.org>
Subject: Fwd: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment

Hey Curtis,

Please find the attached credit underwriting report that was approved at the FHFC Board meeting on Friday for Greyes II.
It looks like they have asked NGN to act as special counsel. We are shooting for 12/15 closing. Will you have any issues with this date?
FYI, We won't be taking Liberty to the Board until first Q 2022. I am thinking a spring closing for Liberty.

Thanks,

Debra Fleming
President
Affordable Housing Solutions for Florida, Inc.
PO Box 2659
Land O' Lakes, FL 34639
Main Line: 305-865-4555
Mobile: 813-956-4296

E-mail: president@ahsf.org
www.ahsf.org

Begin forwarded message:

From: Tammy Bearden <Tammy.Bearden@floridahousing.org>
Subject: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment
Date: October 25, 2021 at 1:25:36 PM EDT
To: Junious Brown <jbrown@ngn-tally.com>
Cc: "'BCupp@ngn-tally.com'" <BCupp@ngn-tally.com>, "'Fischer, Alex'" <afischer@ngn-tally.com>, Tim Kennedy <Tim.Kennedy@floridahousing.org>, David Woodward <David.Woodward@floridahousing.org>, Amanda Franklin <Amanda.Franklin@floridahousing.org>, Nicole Gibson <Nicole.Gibson@floridahousing.org>, "president@ahsf.org" <president@ahsf.org>, Matthew Smiley <msmiley@amerinatls.com>, "Tom Louloudes (tlouloudes@amerinatls.com)" <tlouloudes@amerinatls.com>, 'Mark Fredericks' <mfredericks@amerinatls.com>

The attached credit underwriting report was approved at the October 22, 2021 FHFC Board meeting. Please let us know if you accept as Special Counsel for the above-referenced transaction. Thanks.

Disclaimer

Florida has a broad and inclusive public records law. This e-mail and any responses to it should be considered a matter of public record."

Sherry Westlake

From: Curtis Hamlin
Sent: Friday, November 05, 2021 9:58 AM
To: Junious Brown; Cupp, Bobbie
Cc: Debra Fleming; Carol Cagnina; Jacqui McPhillips; Pedro Vermales
Subject: FW: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment
Attachments: Greyes Place Phase II - Final CUR.pdf

Junious and Bobbie: Will NGN be counsel for FHFC on Greyes Place Phase II as requested below? Debra asked me to follow up with you as she hadn't seen any response to Tammy Bearden's email below. We sure hope so given all the work/history you have with respect to Greyes Place, Ph I and the proposed Ph II. NLP will have the first lien and I would assume that David Singleton will be counsel for NLP.

Please let us know ASAP as AHSF has targeted Closing on the Phase II Loan for 12/15/21 and we have the Title Commitment ready to send to you and, quite likely, we'll get the Ph II Survey later today.

We look forward to working with both of you again.

PH KH LAW
PORGES, HAMLIN, KNOWLES & HAWK, P.A.

Curtis D. Hamlin
Firm Principal
Board Certified in Real Estate Law

Board Certified in Condominium and Planned Land ment Law

cdh@phkhlaw.com
1205 Manatee Avenue West
Bradenton, Florida 34205
Tel: 941.748.3770 • Fax: 941.746.4160

Learn more about *Porges, Hamlin, Knowles & Hawk, P.A.* by visiting our website at www.phkhlaw.com.

Please note that due to COVID-19 concerns, some of our office operations will be conducted remotely to the extent possible. As a result, our responses to emails and our processing of other tasks may be delayed. We appreciate your patience and wish you good health in these difficult times.

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From: Debra Fleming [mailto:president@ahsf.org]
Sent: Monday, October 25, 2021 3:20 PM
To: Curtis Hamlin <CDH@phkhlaw.com>
Cc: Carol Cagnina <CarolC@phkhlaw.com>; Jacqui McPhillips <vp@ahsf.org>
Subject: Fwd: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment

EXHIBIT C

Hey Curtis,

Please find the attached credit underwriting report that was approved at the FHFC Board meeting on Friday for Greyes II.
It looks like they have asked NGN to act as special counsel. We are shooting for 12/15 closing. Will you have any issues with this date?
FYI, We won't be taking Liberty to the Board until first Q 2022. I am thinking a spring closing for Liberty.

Thanks,

Debra Fleming
President
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PO Box 2659
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Main Line: 305-865-4555
Mobile: 813-956-4296
E-mail: president@ahsf.org
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Begin forwarded message:

From: Tammy Bearden <Tammy.Bearden@floridahousing.org>
Subject: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment
Date: October 25, 2021 at 1:25:36 PM EDT
To: Junious Brown <jbrown@ngn-tally.com>
Cc: "'BCupp@ngn-tally.com'" <BCupp@ngn-tally.com>, "'Fischer, Alex'" <afischer@ngn-tally.com>, Tim Kennedy <Tim.Kennedy@floridahousing.org>, David Woodward <David.Woodward@floridahousing.org>, Amanda Franklin <Amanda.Franklin@floridahousing.org>, Nicole Gibson <Nicole.Gibson@floridahousing.org>, "president@ahsf.org" <president@ahsf.org>, Matthew Smiley <msmiley@amerinatls.com>, "Tom Louloudes (tlouloudes@amerinatls.com)" <tlouloudes@amerinatls.com>, 'Mark Fredericks' <mfredericks@amerinatls.com>

The attached credit underwriting report was approved at the October 22, 2021 FHFC Board meeting. Please let us know if you accept as Special Counsel for the above-referenced transaction. Thanks.

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Sherry Westlake

From: Brown, Junious <jbrown@ngn-tally.com>
Sent: Wednesday, January 05, 2022 10:58 AM
To: Curtis Hamlin; Debra Fleming (president@ahsf.org); Kyle Kuenn; Mark Fredericks (mfredericks@amerinatls.com); martyf@sherwoodconstruction.net; mcpjacqui@gmail.com; mike.mcp1951@gmail.com; Tom Louloudes (tlouloudes@amerinatls.com); Tracy Judy; Veronica Repanti (vrepanti@amerinatls.com); 'vp@ahsf.org'
Cc: David Westcott (david.westcott@floridahousing.org); Nicole Gibson; David Woodward (david.woodward@floridahousing.org); Amanda Franklin; Tammy Bearden (Tammy.Bearden@floridahousing.org); Fischer, Alex; Cupp, Bobbie
Subject: Grey's Place Phase II HOME Loan - Due Diligence
Attachments: Checklist.1.docx

All,

Happy New Year!!!

Our sincere apologies for the delay in turning our attention to this transaction. Unfortunately, many of our deals had year-end closing deadlines, and we lost all control over our schedule in November and December.

That being said, we will do everything on our end in order to put this deal in a position to close by the end of January. We, of course, are only one party in this transaction and have no control over the other parties involved.

Attached please find the initial due diligence checklist for Grey's Place Phase II. We also plan to circulate initial draft loan documents by the end of this week.

Thanks and please let us know if you have any questions.

Junious

Junious D. Brown III, Esq.
Nabors Giblin & Nickerson P.A.
ATTORNEYS AT LAW
1500 Mahan Drive, Suite 200
Tallahassee, FL 32308
(850) 224-4070 (Office)
(850) 224-4073 (fax)
jbrown@ngnlaw.com

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COMPOSITE EXHIBIT C

used, and it cannot be used by the recipient or any other taxpayer, for the purpose of avoiding Federal tax penalties, and was not written to support the promotion or marketing of any transaction or matter discussed herein. Thank you.

Sherry Westlake

From: Debra Fleming <president@ahsf.org>
Sent: Friday, December 17, 2021 2:46 PM
To: Tammy Bearden
Cc: Junious Brown; Fischer, Alex; BCupp@ngn-tally.com; Nicole Gibson; Amanda Franklin; David Woodward; Tim Kennedy; Jacqui McPhillips; Curtis Hamlin
Subject: Re: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment

Tammy,

I realize you guys have had 4-5 closings each day for the past 3 days, but given that we are at 12/17 and there is likely to be a lot of people out for the holidays over the next two weeks, I thought it may be prudent to follow up today. Greyes Phase II is the second phase of our development Greyes Place. Greyes Place will have all CO's by the end of the year. I was hoping to have this closed before the end of the year, so that there would be a seamless transition for construction between the two phases, which is better for everyone. That is obviously not happening, given that special counsel has not accepted the role almost two months after board approval.

This isn't just hurting Affordable's year end balance sheet, this is affecting my contractor as well and the subs that thought they would be starting in January. I don't understand what has happened here, why we don't even have a response or a checklist to work off of, but we are trying to work off of Phase I's checklist so we will be ready when we get one to deliver things quickly. I am going to be frank about what I need to happen here. I need Greyes II to close in January - no later and I am ready to do everything we can to make that happen. NLP is also ready to close. I really can not have this go on past the end of January because of the issues with the month or two month delay between the site work completion and the final plat approval that delays construction. If you may recall, we are zoned and platted single family, so all site work has to be completed before they will give us final plat approval. That has to go to a planning committee and a BOCC meeting and last time, due to COVID and no quorum for a planning meeting, delayed construction two whole months.

Please let me know if it is possible to get a proposed closing date for the end of January, or if not, can someone else be assigned that has the availability to close by Jan end? My contractor has requested the DB meeting with Amerinat and they will not schedule it until we have a proposed closing date. We have a draft bond out for comments and have not received anything back. I really need some movement here, please, even if it is "We can't do it, assign someone else."

If I don't talk to you before Christmas, please everyone have a Happy and Safe Holiday.

Sincerely, Debra Fleming, AHSF

On Nov 15, 2021, at 12:25 PM, Tammy Bearden <Tammy.Bearden@floridahousing.org> wrote:

Please see the email below & respond accordingly. Thanks.

From: Debra Fleming <president@ahsf.org>
Sent: Saturday, November 13, 2021 11:39 AM
To: Tammy Bearden <Tammy.Bearden@floridahousing.org>
Subject: Re: Greyes Place Phase II (HOME RFA 2020-206 (2021-288H)) - Counsel Assignment

Tammy,

Did I miss a reply to this e-mail from NGN? It has been several weeks and I am getting very nervous we won't make our scheduled closing date of 12/15.

Thanks,

Debra Fleming
President
Affordable Housing Solutions for Florida, Inc.
PO Box 2659
Land O' Lakes, FL 34639
Main Line: 305-865-4555
Mobile: 813-956-4296
E-mail: president@ahsf.org
www.ahsf.org

> On Oct 25, 2021, at 1:25 PM, Tammy Bearden <Tammy.Bearden@floridahousing.org> wrote:
>
> The attached credit underwriting report was approved at the October 22, 2021 FHFC Board meeting. Please let us know if you accept as Special Counsel for the above-referenced transaction. Thanks.
>
> **Disclaimer**
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> <Greyes Place Phase II - Final CUR.pdf>

Disclaimer

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LOAN SETTLEMENT STATEMENT

AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC.
PROJECT: GREYES PLACE, PHASE II
(59 Daniel Lane, Crawfordville, FL 32327)
April 20, 2022

LOAN PROCEEDS:

LOAN FROM NEIGHBORHOOD LENDING PARTNERS OF FLORIDA, INC.	$1,210,302.00
LOAN FROM FLORIDA HOUSING FINANCE CORPORATION	$5,791,715.00
LOAN FROM NEIGHBORHOOD LENDING PARTNERS OF FLORIDA, INC.	$34,706.00
TOTAL LOAN FUNDS:	$7,036,723.00
TOTAL OF ALL FUNDS:	**7,036,723.00**

DISBURSEMENTS:

NEIGHBORHOOD LENDING PARTNERS OF FLORIDA, INC.		
Loan Origination Fee-Construction (1%)	12,103.00	
Loan Origination Fee-Permanent (1%)	12,103.00	
Loan Processing Fee	3,000.00	
Flood Determination Fee	25.00	
Sign Fee	850.00	
Total re 1st Mortgage	28,081.00	
Loan Construction Origination Fee (1%)	347.00	
Loan Permanent Origination Fee (1%)	347.00	
Loan Processing Fee	1,500.00	
Total re 3rd Mortgage	2,194.00	
TOTAL-NEIGHBORHOOD LENDING PARTNERS OF FLORIDA, INC.		30,275.00
FLORIDA HOUSING FINANCE CORPORATION		
Payoff of FHFC Mortgage as of 4-21-22		361,969.13
FLORIDA HOUSING FINANCE CORPORATION		
Wire Fee re Loan Funds	10.00	
Loan Extension Fee	57,917.15	57,927.15
PORGES, HAMLIN, KNOWLES & HAWK, P.A.		
Borrower's Attorney's Fees	18,500.00	
Costs	250.00	
Reimb. Certificate of Good Standing – AHSF	8.75	
Reimb. CSC Invoice for Various Searches re Bankruptcy, Judgment, Tax Liens, Law Suits, Etc.	1,194.40	

EXHIBIT D

Reimb. Search Fee	250.00	
Reimb. Municipal Lien Search	130.00	
TOTAL-PORGES, HAMLIN, KNOWLES & HAWK, P.A.		20,333.15
HOLLAND & KNIGHT		
Attorneys Fees	7,500.00	
Costs	250.00	
TOTAL-HOLLAND & KNIGHT		7,750.00
NABORS, GIBLIN & NICKERSON, P.A.		
Attorneys Fees – Invoice #TLH22-048	2,000.00	
TOTAL – NABORS, GIBLIN & NICKERSON		2,000.00
CLERK OF CIRCUIT COURT, WAKULLA COUNTY, FLORIDA		
RECORDING FEES:		
Termination of Ph II Land Use Restriction Agreement – 6 pgs.	52.50	
Satisfaction of FHFC Mortgage	10.00	
NLP Multifamily Mortgage, Assignment of Rents and Security Agreement – 36 pgs.	307.50	
Documentary Stamp Taxes	4,236.40	
Intangible Taxes	2,420.60	
NLP Collateral Assignment of Rents and Leases – 8 pgs.	69.50	
NLP UCC-1 Financing Statement –5 pgs.	44.00	
Land Use Restriction Agreement– 20 pgs.	171.50	
FHFC Mortgage and Security Agreement-35 pgs.	299.00	
FHFC Assignment of Leases, Rents and Contract Rights – 14 pgs.	120.50	
FHFC UCC-1 Financing Statement – 4 pgs.	35.50	
Notice of Limitation of Future Advances (First Mortgage) – 5 pgs.	44.00	
Subordination Agreement – 19 pgs.	163.00	
NLP Mortgage (Third) – 10 pgs.	86.50	
Documentary Stamp Taxes	121.80	
Intangible Taxes	69.41	
Subordination Agreement(Third Mtg) – 19pgs	163.00	
Notice of Commencement – 14 pgs	120.50	
TOTAL-CLERK OF CIRCUIT COURT:		8,535.21
SIMPLIFILE		
E-Recording Fees (14 documents)		66.50
FLORIDA SECURED TRANSACTION REGISTRY:		
NLP UCC-1 Financing Statement – 5 pgs	47.00	
FHFC UCC-1 Financing Statement – 4 pgs	44.00	
TOTAL-FLORIDA SECURED TRANSACTION REGISTRY		91.00
CHICAGO TITLE INSURANCE COMPANY		
Owner's Title Insurance Policy- Premium for		

Additional Coverage	16,782.62		
NLP Loan Title Insurance Policy			
Premium	25.00		
8.1 Endorsement	100.00		
Florida Form 9 Endorsement	1,680.76		
FHFC Loan Title Insurance Policy			
Premium	1,206.89		
8.1 Endorsement	100.00		
Florida Form 9 Endorsement	1,798.95		
NLP Loan Title Insurance Policy (3rd Mtg)	78.09		
8.1 Endorsement	100.00		
Florida Form 9 Endorsement	1,686.07		
TOTAL-CHICAGO TITLE INSURANCE COMPANY		23,558.38	
PAYMENT OF VARIOUS INVOICES:			
BOWEN, MICLETTE & BRITT INSURANCE			
AGENCY, LLC – General Liability	20,798.00		
NIELSON, HOOVER & COMPANY, INC.			
– Invoice No. 124523 re Bond Premium	47,898.00		
ABLE RISK, INC. – Property Insurance			
Policy	54,287.00		
ABLE RISK, INC. – General Liability Policy	14,847.00		
CENTERGY GROUP, INC. – Consulting Fee	5,000.00		
TOTAL – FOR ABOVE INVOICES		142,830.00	
AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC.			
Developer Fee	116,470.04		
Reimbursable Costs to AHSF	7,771.60		
TOTAL-AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC.		124,241.64	
TOTAL DISBURSEMENTS:			**$779,577.16**

FUNDS DISBURSED BY NLP: (17.3%) $30,275.00 for NLP fees: $98,587.71)	$128,862.71 (actual wire less	
FUNDS DISBURSED BY FHFC: (82.7%) $10.00 wire fee: $615,998.45)	$616,008.45 (actual wire less	
FUNDS DISBURSED BY NLP (Third Mortgage)	$ 34,706.00	
	$779,577.16	

FUNDS AVAILABLE TO BORROWER FOR FUTURE DISBURSEMENT: $6,257,145.84

FUTURE DISBURSEMENTS BY NLP:	$1,081,439.29
FUTURE DISBURSEMENTS BY FHFC:	$5,175,706.55
	$6,257,145.84

(SIGNATURE PAGE OF AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC. ON FOLLOWING PAGE)

SIGNATURE PAGE OF AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC.
FOR
LOAN SETTLEMENT STATEMENT

PROJECT: GREYE'S PLACE PHASE II

BORROWER HEREBY AUTHORIZES AND DIRECTS LENDERS TO WIRE TRANSFER THE AMOUNTS REFLECTED AS BEING DISBURSED AT CLOSING TO PORGES, HAMLIN, KNOWLES & HAWK, P.A. TRUST ACCOUNT AT TRUIST BANK, 921 MANATEE WEST, BRADENTON, FL 34205, FLORIDA ABA NUMBER 263191387.

ACCEPTED BY:

AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC.
a Florida not-for-profit corporation

By: _____
Debra Fleming, its President

PHKH File No. 12226-19