

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: Affordable Housing Solutions.
for Florida, Inc

FHFC Case No.: 2025-067VW

**ORDER GRANTING WAIVER OF
RULE 67-48.0072(17)(g), F.A.C. (2024)**

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the “Board”) on January 30, 2026. On December 16, 2025, Florida Housing Finance Corporation (“Florida Housing”) received a Petition for Waiver of Rule 67-48.0072(17)(g), F.A.C. (2024) (the “Petition”) from Affordable Housing Solutions for Florida, Inc. (“Petitioner”), requesting a waiver of the referenced rule prohibiting more than 20% of the construction cost to be subcontracted to any one entity. Notice of the Petition was published December 18, 2025, in Volume 51, Number 244, of the Florida Administrative Register. Florida Housing received no comments regarding the Petition. After careful review of the record, the Board hereby finds:

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

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

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2. Petitioner successfully applied for funding to assist in the construction of a 43-unit development in Wakulla County, Florida (the “Development”).

3. Rule 67-48.0072(17)(g), F.A.C. (2024) states in relevant part:

(17) The General Contractor must meet the following conditions:

(g) For Developments with a Development category of new construction, unless otherwise approved by the Corporation for a specific Development, ensure that not more than 20 percent of the construction cost, not to include the General Contractor fee or pass-through fees paid by the General Contractor, is subcontracted to any one entity or any group of entities that have common ownership or are Affiliates of any other subcontractor, with the exception of a subcontractor (or any group of entities that have common ownership or are Affiliates of any other subcontractor):

1. Contracted to deliver the building shell of a building less than five (5) stories which may not have more than 25 percent of the construction cost in a subcontract, unless otherwise approved by the Corporation for a specific Development; or

2. Contracted to deliver the building shell of a building of at least five (5) stories which may not have more than 31 percent of the construction cost in a subcontract, unless otherwise approved by the Corporation for a specific Development; or

3. Contracted to deliver the building shell of a Development located in the Florida Keys Area, which may not have more than 31 percent of the construction cost in a subcontract, unless otherwise approved by the Corporation for a specific Development.

With regard to said approval, the Corporation shall require an analysis from the Credit Underwriter and consider the facts and circumstances of each Applicant's request, inclusive of construction costs and the General Contractor's fees. For purposes of paragraph (g), "Affiliate" has the meaning given in subsection 67-48.002(5), F.A.C., except that the term "Applicant" therein shall mean "subcontractor" [.]

4. Petitioner requests a waiver of the rule to allow the General Contractor for the Development to enter into a Modular Product Purchase Agreement ("Agreement") with SAILED HOMES LLC ("Sailed"), a manufacturer and supplier certified under the Florida Modular Building Program. The Agreement will provide for the construction of the modular residential units ("Kapsuls") in Sailed's factory and delivery of the Kapsuls to the Development address. The contract amount with Sailed will be approximately 70% of the total hard costs for the Development. Petitioner states Sailed will perform all fabrication and manufacturing off-site, in a DBPR-approved facility, followed by certification/inspection and labeling by the State's authorized third-party inspection agency. Sailed will not perform any on-site construction, installation, or supervision.

5. The Board finds that granting the requested waiver will not impact other participants in funding programs administered by Florida Housing, nor will it detrimentally impact Florida Housing.

6. The Board also finds that Petitioner has demonstrated that strict application of the rule and QAP timing provision would impose a substantial hardship if the waiver is not granted.

7. The Board further finds that Petitioner has demonstrated that the purpose of the underlying statute, which is to “encourage development of low-income housing in the state,” would still be achieved if the waiver is granted. §420.5099, F.S.

IT IS THEREFORE ORDERED that Petitioner’s request to waive the requirement of Rule 67- 48.0072(17)(g), F.A.C. (2024), is hereby **GRANTED** to permit Petitioner's General Contractor to enter into the Agreement stated herein, resulting in more than 20% of the Development's construction costs to be subcontracted to one entity, with constructions costs remaining subject to the Credit Underwriter's analysis and review, informed by the construction consultant's analysis, consistent with Rule 67- 48.0072(17)(g), F.A.C.

DONE and ORDERED this 30th day of January, 2026.



Copies furnished to.

Florida Housing Finance Corporation

By: _____

Chairperson

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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. THE PETITION MUST BE FILED WITHIN TWENTY-ONE (21) DAYS OF RECEIPT OF THIS ORDER, CONSISTENT WITH SECTION 120.569(1), FLORIDA STATUTES, AND RULE 28-106.111(2), FLORIDA ADMINISTRATIVE CODE.