

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: Gavin Point, Ltd.

FHFC Case No.: 2026-029VW

**ORDER GRANTING WAIVER OF
RULE 67-48.0072(17)(i), F.A.C. (2023)**

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the “Board”) on June 26, 2026. On May 26, 2026, Florida Housing Finance Corporation (“Florida Housing”) received a Petition for Waiver of Rule 67-48.0072(17)(i), F.A.C. (2023) (the “Petition”), from Gavin Point, Ltd. (“Petitioner”). The Petition seeks a waiver of the referenced rule to allow its General Contractor (the “GC”) to subcontract with an affiliated entity. Notice of the Petition was published on May 27, 2026, in Volume 52, Number 102, 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.
2. Petitioner successfully applied for funding to assist in the construction of Gavin Point, a 105-unit mid-rise development located in Duval County, Florida (the “Development”).
3. Rule 67-48.0072(17)(i), F.A.C. (2023), states:

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

Tom: Blamoy / DATE: 6/29/2026

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

- (i) Ensure that no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor, Developer, or Applicant. For purposes of this paragraph, "Affiliate" has the meaning given it in subsection 67-48.002(5), F.A.C., except that the term "Applicant" therein shall mean "General Contractor."

4. Petitioner requests a waiver of the above rule to allow Petitioner's GC, Summit Contracting Group, Inc., to engage Pinnacle Air Solutions, LLC, as a subcontractor. According to the Petition, a parent company, Summit Companies Holdings, Inc., owns both Pinnacle Air Solutions, LLC, and Summit Contracting Group, Inc.

5. Petitioner states that Pinnacle Air Solutions, LLC was the lowest of three bids the GC received for a mechanical HVAC System for the Development, and the GC could not find another subcontractor to perform the work at a lower price. Petitioner represents that the amount paid to Pinnacle Air Solutions, LLC was \$1,041,234, constituting 6.9% of the total development cost of \$14,992,301.

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

7. The Board also finds that Petitioner has demonstrated that strict application of the Rule would impose a substantial hardship if the waiver is not granted.

8. The Board further finds that Petitioner has also 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 for waiver of Rule 67-48.0072(17)(i), F.A.C. (2023), is hereby GRANTED, allowing Petitioner’s General Contractor to engage Pinnacle Air Solutions, LLC, as an affiliated subcontractor in connection with the Development, under the following conditions:

- a) No General Contractor fee, overhead, or profit will be allowed on the amount subcontracted to the affiliated entity. To the extent any such amount has already been included in or paid through the general contractor fee, overhead, or profit, the amount must be removed from eligible development costs, and, if applicable, paid from Developer’s profit and reflected as a subset of Developer Fee on the final cost certification; and,

- b) As part of the final cost certification process, an independent Certified Public Accountant will confirm and/or audit all payments between the affiliated entities. This review will be in addition to the confirmation and/or verification of the eight (8) subcontractors representing 40% of the Development's costs already required by the Final Cost Certification Application Package.

DONE and ORDERED this 26th day of June, 2026.



Florida Housing Finance Corporation

By: _____

Chairperson

Copies furnished to:

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Joint Administrative Procedures Committee
Attention: Ms. Yvonne Wood
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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.