

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: WHFT LL Workforce, Ltd., and
WHFT LL Workforce Developer, LLC

FHFC Case No.: 2026-039VW

**ORDER GRANTING IN PART AND DENYING IN PART THE SECOND
AMENDED PETITION FOR WAIVER OF
RULES 67-21.003(1)(a) AND (b), F.A.C. (2024) AND
CERTAIN PROVISIONS OF RFA 2024-213**

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the "Board") on September 25, 2026. On July 20, 2026, Florida Housing Finance Corporation ("Florida Housing") received a Petition for Waiver of Rule 67-21.003(1), F.A.C. (2024), and certain provisions of RFA 2024-213 (the "Petition") from WHFT LL Workforce, Ltd., and WHFT LL Workforce Developer, LLC (collectively "Petitioner"). On August 4, 2026, Petitioner filed an Amended Petition for Waiver specifying Rules 67-21.003(1)(a) and (b), F.A.C. (2024), and providing additional allegations and supporting documents concerning the proposed financing (the "Amended Petition"). On September 8, 2026, Petitioner filed a Second Amended Petition for Waiver providing additional allegations regarding the proposed financing ("Second Amended Petition"). The Second Amended Petition seeks authorization for Petitioner to apply for Non-Competitive 4% Housing Credits through the Non-Competitive Application process, and Petitioner states it intends to use tax-exempt

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HOUSING FINANCE CORPORATION

Wm: Alamosy /DATE: 9/28/2026

bonds proposed to be issued by Orange County Housing Finance Authority as additional financing for the Development. The Second Amended Petition also proposes to increase the Development from 84 to 129 units, revise the Development's set-aside commitments, and make corresponding changes to its sources and uses.

Notice of the Petition was published July 22, 2026, in Volume 52, Number 141, of the Florida Administrative Register. The Amended Petition was filed and posted on Florida Housing's website on August 4, 2026; the Second Amended Petition was filed on September 8, 2026, and posted on Florida Housing's website on September 9, 2026. The original notice accurately described the nature of the relief requested in both amendments, and no additional notice was required because the amended petitions did not change the rule or substantive nature of the requested relief. On August 3, 2026, Senator Jason Brodeur submitted a letter supporting the requested waiver. A copy of the letter is attached as Exhibit B. On August 4, 2026, BDG Fern Grove Phase Two, LP submitted comments in opposition to the Petition and Amended Petition. A copy of Fern Grove's comments is attached as Exhibit C. Florida Housing received no additional comments concerning 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 applied for funding under Request for Applications 2024-213 (the "RFA") to assist in the construction of Catchlight Crossings Live Local Workforce, an 84-unit development located in Orange County, Florida (the "Development").

3. Rules 67-21.003(1)(a) and 67-21.003(1)(b), F.A.C. (2024), state, in relevant part:

Unless otherwise set forth in a competitive solicitation pursuant to rule Chapter 67-60, F.A.C., Applicants shall apply for Non-Competitive HC or a combination of MMRB and Non-Competitive HC as set forth below. For purposes of this subsection only, the term NC Award shall refer to Non-Competitive HC or a combination of MMRB and Non-Competitive HC, and funding from the Predevelopment Loan Program (PLP) will not be considered to be other Corporation funding.

(a) If the NC Award will be made available, with or without other Corporation funding, through the competitive solicitation funding process outlined in rule Chapter 67-60, F.A.C., the Applicant shall apply for the NC Award using the forms and procedures specified in the applicable competitive solicitation for such other funding. Unless otherwise specifically provided in the solicitation, all of the substantive provisions of this chapter will continue to apply to the NC Award. Any references in this chapter to "Application" shall mean the application or response submitted for such other funding.

(b) If the NC Award will not be made available through the competitive solicitation funding process outlined in rule Chapter 67- 60, F.A.C., the Applicant shall utilize the Non-Competitive Application Package. The Non-Competitive Application Package or NCA (Rev. 06-2024) is adopted and incorporated herein by reference and consists of the forms and instructions available, without charge, on the Corporation's website under the Multifamily Programs link labeled Non-Competitive Programs or from <http://www.flrules.org/Gateway/reference.asp?No=Ref-16897>, which

shall be completed and submitted to the Corporation in accordance with this rule chapter.

4. Rule 67-21.003(1)(b), F.A.C. (2024), incorporates by reference the Non-Competitive Application Package (“NCA”). The NCA includes the following requirements:

When applying for funding for the proposed Development, Applicants shall only utilize the Non-Competitive Application Form to apply for the following new funding when no other new Corporation funding sources, besides the Predevelopment Loan Program (PLP), are being requested:

Corporation-issued MMRB and Non-Competitive Housing Credits (4 Percent HC). The Non-Competitive Application Form can be submitted to the Corporation any time after the effective date of Rule Chapter 67-21, F.A.C.; or

Non-Competitive Housing Credits (4 Percent HC) only, to be used for a Tax-Exempt Bond-Financed Development where the bonds are issued by a County Housing Finance Authority (HFA) established pursuant to Section 159.604, F.S. The Non-Competitive Application Form can be submitted anywhere from the time the Applicant completes Credit Underwriting for the Bonds up until the last Corporation business day of December of the year the Development is placed in service; or

Non-Competitive Housing Credits (4 Percent HC) only, to be used for a Tax-Exempt Bond-Financed Development where the bonds are issued by an entity other than the Corporation or a County HFA. The Non-Competitive Application Form can be submitted once the Applicant receives affirmation that the tax-exempt multifamily bond allocation has been reserved or that the entity issuing the bonds has agreed to award the necessary allocation when available, but no later than 14 days after the TEFRA Hearing, and in no event may the Application be submitted after commencement of Rehabilitation or construction.

5. Request for Applications 2024-213 (the "RFA") includes the following requirement:

Applications must request State Apartment Incentive Loan (SAIL) appropriated by the Live Local Act set forth in Section 420.50871, F.S., created by the Florida Legislature under Section 32 of the Live Local Act of 2023 "Live Local SAIL".... Applications may request Live Local SAIL in conjunction with (a) Tax-Exempt Bond financing (i.e., Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) or Non-Corporation-issued Tax-Exempt Bonds obtained through a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government); and (b) 4% Housing Credits.

...For purposes of this RFA, the Applicant will NOT utilize the Non-Competitive Application Package to apply for (i) Corporation-issued MMRB and the 4% Housing Credits or (ii) 4% Housing Credits to be used with Non-Corporation-issued Tax-Exempt Bonds. Instead, the Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the SAIL funding, if it is seeking to utilize those resources

6. Section One C. of the RFA further requires an Applicant seeking Corporation-issued MMRB and/or 4 percent Housing Credits in conjunction with Live Local SAIL to request those resources as part of its competitive Application for SAIL funding. Petitioner did not request either resource in its Application.

7. Petitioner did not request 4% Housing Credits as part of its competitive Application. The limited relief granted by this Order does not authorize Petitioner to amend or supplement its competitive Application for purposes of evaluation, scoring, ranking, or selection. Instead, it permits Petitioner to submit a separate Non-Competitive Application for 4% Housing Credits, subject to the requirements

applicable to that process. Accordingly, this Order does not grant a waiver of Rules 67-21.003(8)(c) or 67-48.004(3)(c), F.A.C. (2024).

8. Petitioner requests a waiver of Rules 67-21.003(1)(a) and (b), F.A.C., and the corresponding requirement in Section One C. of RFA 2024-213, to permit it to submit a Non-Competitive Application for 4% Housing Credits notwithstanding that those Housing Credits were available through the RFA and were not requested in Petitioner's competitive Application. Although the Second Amended Petition refers generally to waiver of applicable RFA criteria, as relevant to this Order, Petitioner seeks permission to submit a Non-Competitive Application for 4% Housing Credits utilizing tax-exempt bonds proposed to be issued by the Orange County Housing Finance Authority. This Order addresses only that request. Petitioner acknowledges that it did not contemplate or request 4% Housing Credits or tax-exempt bonds when it submitted its competitive Application.

9. Petitioner states that inflationary stresses, budgetary uncertainties, and changes in local government policy have made it necessary to seek additional funding for the Development. Petitioner states that the Development's budget was premised on close schedule coordination with the other related phases of Catchlight Crossings and that Petitioner received favorable pricing from its contractors and suppliers that may be lost if it is unable to close on financing and commence construction expeditiously. Petitioner further states that additional costs may be

incurred if it cannot obtain permits for the Development before the new Florida Building Code goes into effect. Petitioner also notes that Orange County has recently reduced its fee waiver from 100% to 50% of the Development's impact fees.

10. Petitioner states that Orange County and the local Housing Authority have already committed their available 2026 bond allocation but subsequently advised Petitioner that tax-exempt bond allocation may be available in January 2027. Petitioner notes that Orange County Housing Finance Authority needs to begin the bond financing process expeditiously to make the bond allocation available in that timeframe.

11. Permitting Petitioner to submit a separate Non-Competitive Application for 4 percent Housing Credits would not reopen, rescore, or alter the final agency action selecting Petitioner's competitive Application. Any allocation of Housing Credits would be determined through the separate Non-Competitive Application and the applicable Housing Credit and credit underwriting requirements.

12. On January 30, 2026, the Board approved a waiver of Rules 67-21.028(1)(a), (2)(a), (3)(f), and (3)(g), F.A.C., to allow a 25 percent tax-exempt bond-financing threshold for Applications submitted under current and prior rule versions utilizing tax-exempt bonds and 4 percent Housing Credits when the bonds are issued after December 31, 2025. Petitioner's Application did not utilize tax-exempt bonds or 4 percent Housing Credits. In any event, the January 30 Board

action addressed only the percentage of aggregate basis required to be financed with tax-exempt bonds. It did not authorize an applicant to add bonds or Housing Credits after the Application Deadline, alter the issuer categories established by an RFA, or use the NCA process in place of the competitive Application process. Accordingly, the January 30 action does not resolve the issues presented by the Second Amended Petition.

13. Petitioner further states that it proposes to increase the number of total units from 84 to 129 and to revise its set-aside mix to: 65 units at 80% AMI; 31 units at 50% AMI; and 33 units at 30% AMI. Both the unit increase and the revised set-aside mix may be approved by staff under the applicable Rules. Those proposed changes are not approved by this Order. If approved, they would reduce the maximum allowable Live Local SAIL award under the RFA from \$12,185,521 to \$7,998,000. The Second Amended Petition does not include a revised Development Cost Pro Forma or otherwise address whether the self-sourced financing commitment identified in Petitioner's Application will remain in the revised financing structure. The revised sources and uses, the continued availability of committed financing, and the financial feasibility of the revised Development will be evaluated through the applicable review and credit underwriting processes.

14. The Board also finds that strict application of Rules 67-21.003(1)(a) and (b), F.A.C., and the corresponding requirement in Section One C. of RFA 2024-

213, would prevent Petitioner from using the Non-Competitive Application process to seek 4% Housing Credits for the Development because those Housing Credits were made available through the RFA and were not requested in Petitioner's competitive Application.

15. The Board further finds, based on the economic and timing circumstances described in the Second Amended Petition, that Petitioner has demonstrated that foreclosing access to the Non-Competitive Application process would create a substantial economic hardship.

16. The purposes of s. 420.5099, F.S., will be achieved by other means because the limited waiver will permit Petitioner only to apply for the Housing Credits. It will not award or allocate Housing Credits. Unlike Corporation-issued MMRB or other limited resources awarded through a competitive solicitation, 4% Housing Credits are generally considered unlimited because they are not subject to the State Housing Credit Ceiling or a per-capita allocation, although they remain dependent on qualifying tax-exempt bond financing and sufficient bond volume cap. Permitting Petitioner to submit a Non-Competitive Application therefore does not award a limited Corporation resource, and the relief does not extend to Corporation-issued MMRB or any other limited resource not requested in Petitioner's competitive Application. Petitioner will remain subject to the applicable Non-Competitive Application, credit underwriting, Housing Credit, and bond-financing

requirements. Through those processes, Florida Housing will retain the ability to apply the procedures necessary for the proper allocation and distribution of Housing Credits and to evaluate the timeliness of the application, the location of and need for the Development, its economic feasibility, and Petitioner's ability to proceed to completion. Granting the limited waiver will also facilitate the maximum use of available Housing Credits to encourage the development of low-income housing. This finding does not determine the financial feasibility of the original or revised Development, approve any revised sources and uses, or establish Petitioner's entitlement to an allocation of Housing Credits.

IT IS THEREFORE ORDERED that Petitioner's Second Amended Petition is hereby **GRANTED IN PART** and **DENIED IN PART** as follows.

a) Petitioner is **GRANTED** a limited waiver of Rules 67-21.003(1)(a) and (b), F.A.C. (2024), and the corresponding requirement in Section One C. of RFA 2024-213 that an Applicant seeking 4% Housing Credits in conjunction with Live Local SAIL apply for those Housing Credits as part of its competitive SAIL Application rather than through the Non-Competitive Application Package, solely to permit Petitioner to submit a Non-Competitive Application for 4% Housing Credits for the Development notwithstanding that those Housing Credits were made available through RFA 2024-213 and were not requested in Petitioner's competitive Application.

b) To the extent the Second Amended Petition requests waiver of any other provision of RFA 2024-213 or other waiver relief beyond the limited Rule and RFA relief expressly granted in paragraph (a), that relief is **DENIED**. This action does not amend, rescore, or otherwise alter Petitioner's competitive Application or the final agency action selecting it. This action does not award or allocate Housing Credits, approve a bond transaction, approve the proposed increase in units or revised set-aside commitments, establish the final amount of Live Local SAIL funding, or determine the financial feasibility of the revised Development. Those matters remain subject to all applicable staff approval, Non-Competitive Application, credit underwriting, rule, and RFA requirements. Except for the limited relief expressly granted, all other applicable requirements remain in effect.

c) Except for the specific RFA requirement expressly waived in paragraph (a), any requirements associated with the 4% Housing Credits set forth in the RFA that are more restrictive than the corresponding requirements in the Non-Competitive Application Package shall apply, including, but not limited to, any requirement to waive an option or right to submit a request for a qualified contract.

DONE and ORDERED this 25th day of September, 2026.



Florida Housing Finance Corporation

By:

Chairperson

Copies furnished to:

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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 A PETITION WITH THE CORPORATION CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION, 227 NORTH BRONOUGH STREET, SUITE 5000, TALLAHASSEE, FLORIDA 32301-1329. A PETITION MAY ALSO BE FILED BY FACSIMILE OR ELECTRONIC MAIL AS PROVIDED IN RULE 67-52.002, FLORIDA ADMINISTRATIVE CODE. 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.