STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: Affordable Housing Solutions for Florida, Inc.

FHFC Case No.: 2026-070VW

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ORDER GRANTING WAIVER OF RULE 67-48.0072(21)(b), F.A.C. (AUG. 2024)

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the "Board") on November 6, 2026. On October 19, 2026, Florida Housing Finance Corporation ("Florida Housing") received a Petition for Waiver of Rule 67-48.0072(21)(b), F.A.C. (Aug. 2024) (the "Petition") from Affordable Housing Solutions for Florida, Inc. (the "Petitioner"). The Petition sought an extension of Petitioner's firm loan commitment deadline for an additional six months to April 9, 2027. Notice of the Petition was published on October 20, 2026, in Volume 52, Number 204, 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
/DATE: 11/9/2026

2. Petitioner successfully applied for funding to assist in the construction of Fannie Lou Hamer Commons, a 43-unit development located in Wakulla County, Florida (the "Development").

3. Rule 67-48.0072(21)(b), F.A.C. (Aug. 2024), states:

> (21) Information required by the Credit Underwriter shall be provided as follows:
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> > (b) For SAIL and HOME, unless stated otherwise in a competitive solicitation, the firm loan commitment must be issued by the date of the Board of Directors meeting immediately following twelve (12) months after the Applicant is invited to enter credit underwriting. Unless an extension is approved by the Board, failure to achieve 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. In determining whether to grant an extension, the Board shall consider the facts and circumstances of the Applicant's request, inclusive of the responsiveness of the Development team and its ability to deliver the Development timely. The Corporation shall charge a non-refundable extension fee of one (1) percent of each loan amount if the request to extend the credit underwriting and firm loan commitment process beyond the initial deadline is approved. If an approved extension is utilized, Applicants must pay the extension fee not later than seven (7) Calendar Days after the Board approves the extension of the original deadline. If, by the end of the extension period, the Applicant has not received a firm loan commitment, then the preliminary commitment shall be withdrawn.

4. The Board previously granted Petitioner the six-month extension permitted under the Rule, extending the firm loan commitment deadline to October 9, 2026. Petitioner requests a waiver of the above rule for an extension to Petitioner's firm loan commitment deadline for an additional six (6) months. As justification for its request, Petitioner states that the Credit Underwriter raised concerns about the proposed modular design's cost and the lack of comparable developments in the United States, and that a negative underwriting recommendation was anticipated. Petitioner seeks additional time to revise the building and site plans, consider a different construction method, and update the Development's construction budget.

5. 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 or the Development.

6. The Board also finds that Petitioner has demonstrated that strict application of the Rule under these circumstances would constitute a substantial hardship.

7. The Board further finds that Petitioner has demonstrated that the purposes of the underlying statutes, which are to provide SAIL and HOME financing for eligible affordable housing activities and support the availability

of housing for very-low-income and other targeted populations (§§ 420.5087, 420.50871, and 420.5089, F.S.), would still be achieved if the waiver is granted.

IT IS THEREFORE ORDERED that Petitioner's request for a waiver of Rule 67-48.0072(21)(b), F.A.C. (Aug. 2024), is hereby **GRANTED,** extending Petitioner's firm loan commitment deadline from October 9, 2026, to April 9, 2027.

DONE and ORDERED this 6th day of November, 2026.

FLORIDA HOUSING FINANCE CORPORATION Tallahassee Florida

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 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.