STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: WHFT LL Workforce, Ltd. FHFC Case No.: 2026-067VW

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ORDER GRANTING WAIVER OF RULE 67-48.0072(12), F.A.C. (AUG. 2024), AND DENYING WITHOUT PREJUDICE WAIVER OF RULE 67-21.026(10), 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 14, 2026, Florida Housing Finance Corporation ("Florida Housing") received a Petition for Waiver of Rules 67-48.0072(12) and 67-21.026(10), F.A.C. (Aug. 2024) (the "Petition") from WHFT LL Workforce, Ltd. ("Petitioner"). The Petition seeks a waiver of the referenced rules requiring a singular Guaranteed Maximum Price ("GMP") construction contract. Notice of the Petition was published October 16, 2026, in Volume 52, Number 202, 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 Catchlight Crossings Live Local Workforce, a 129-unit development located in Orange County, Florida (the "Development").

FILED WITH THE CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION
/DATE: 11/9/2026

3. Rule 67-48.0072(12), F.A.C. (Aug. 2024), provides in relevant part:

> (12) For Competitive HC, SAIL, and HOME, the Corporation's assigned Credit Underwriter shall require a guaranteed maximum price construction contract, which may include change orders for changes in cost or changes in the scope of work, or both, if all parties agree, and shall order, at the Applicant's sole expense, and review a pre-construction analysis for all new construction units and a CNA for rehabilitation units and review the Development's costs.

Rule 67-21.026(10), F.A.C. (Aug. 2024), provides in relevant part:

> (10) The Corporation's assigned Credit Underwriter shall require a guaranteed maximum price construction contract, acceptable to the Corporation, which may include change orders for changes in cost or changes in the scope of work, or both, if all parties agree, and shall order, at the Applicant's sole expense, and review a pre-construction analysis for all new construction units or a CNA for rehabilitation units and review the Development's costs.

4. Petitioner requests a waiver of the above rules asserting that a singular GMP construction contract is impractical for the Development. Due to the project's complexity, Petitioner required a general contractor ("GC") that specialized in: (i) concrete structures; (ii) major site development matters, and (iii) stick-built construction. However, Petitioner was unable to retain the services of a GC that could complete all three on a cost-effective basis. The underlying development comprises Phase II of three closely sequential phases that are intended to provide 1,000 units, nine residential buildings and three parking garages.

5. The Board granted WHFT Affordable II, Ltd. a waiver of the referenced rules for Phase I on March 28, 2025. Petitioner states that it is facing the

same issues for Phase II and would like to enter into separate GMPs with the same two GCs that were previously vetted by the credit underwriter in conjunction with Phase I. Petitioner states that the two GCs will be subject to a dispute resolution agreement consistent with the same terms governing Phase I.

6. The September 25, 2026, Final Order in FHFC Case No. 2026-039VW permitted Petitioner to submit a separate Non-Competitive Application for 4% Housing Credits but did not waive applicable application, credit underwriting, or bond-financing requirements. Credit underwriting for the proposed Orange County Housing Finance Authority bonds has not yet been completed, which is a prerequisite to submitting the Non-Competitive Application for 4% Housing Credits.

7. 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 impact Florida Housing or the Development.

8. The Board also finds that Petitioner has demonstrated that strict application of Rule 67-48.0072(12), F.A.C. (Aug 2024), under these circumstances would constitute a substantial hardship.

9. The Board further finds that Petitioner has demonstrated that the requested SAIL waiver would further the purposes of section 420.5087 and 420.50871, F.S., by facilitating the development of affordable rental housing.

Accordingly, the Board finds that Petitioner has satisfied the requirements of s. 120.542(2), F.S.

IT IS THEREFORE ORDERED that Petitioner's request for waiver of Rule 67-48.0072(12), F.A.C. (Aug. 2024), is hereby **GRANTED** to permit Petitioner to have two GMP construction contracts for the Development's Live Local SAIL financing, subject to review and approval by the Credit Underwriter and receipt of a dispute resolution agreement between the general contractors acceptable to Florida Housing, its counsel, and its servicer. Petitioner's request for waiver of Rule 67-21.026(10), F.A.C. (Aug. 2024), is hereby **DENIED WITHOUT PREJUDICE**, because the prerequisite credit underwriting for the proposed Orange County Housing Finance Authority bonds has not been completed and no Non-Competitive Application for 4% Housing Credits has been submitted.

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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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.