BEFORE THE FLORIDA HOUSING FINANCE CORPORATION

VENETIAN ISLES OF PINELLAS, LP,

Petitioner,

FHFC Case No.: 2018-016BP
RFA 2017-113

vs.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

_________________________________________/ 

FORMAL WRITTEN PROTEST AND
PETITION FOR FORMAL ADMINISTRATIVE HEARING

Petitioner, Venetian Isles of Pinellas, LP (“Petitioner”), by and through undersigned counsel, files this Formal Written Protest and Petition for Formal Administrative Hearing (“Petition”) pursuant to section 120.57(3), Florida Statutes, Rules 28-110.004 and 67-60.009, Florida Administrative Code, and Section Six of Request for Applications 2017-113, Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties (the “RFA”). This Petition challenges the intended decision of Respondent, the Florida Housing Finance Corporation (“Florida Housing”), to award low-income housing tax credits (“Housing Credits”) in response to the RFA. In support, Petitioner states as follows:

Parties

1. Petitioner, Venetian Isles of Pinellas, LP, is a Florida limited partnership. It is named in and submitted the application for the Venetian Isles development (Application No. 2018-272C) (“Venetian Isles”). For purposes of this proceeding, Petitioner’s address and telephone number are those of its undersigned counsel.
2. Florida Housing is the agency affected by this Petition. Florida Housing’s address is 227 N. Bronough Street, Suite 5000, Tallahassee, Florida 32301.

**Statement of Ultimate Facts**

**Background**

3. Florida Housing is designated as the housing credit agency for the State of Florida within the meaning of Section 42(h)(7)(A) of the Internal Revenue Code and has the responsibility and authority to establish procedures for allocating and distributing Housing Credits. § 420.5099, Fla. Stat.

4. On October 6, 2017, Florida Housing issued the RFA\(^1\) seeking applications for development of affordable, multifamily housing located in Broward County, Duval County, Hillsborough County, Orange County, Palm Beach County, and Pinellas County. [RFA Section One, p. 2]. Under the RFA, Florida Housing expected to award up to $14,601,863 in Housing Credits in those counties. [Id.].

5. Pursuant to the RFA, each application is assigned a lottery number, which may be relevant to funding determinations as described in more detail in paragraph 7 below. [See RFA Section Three A.2, p. 4].

6. Section Five of the RFA describes the process by which applications are evaluated and points are awarded by a Review Committee. [RFA Section Five, pp. 62-67]. Each application may receive a maximum of 20 points. [RFA Section Five A.2, p. 66].

7. The funding selection process is set forth in Section Five B. of the RFA. Developments eligible for funding are limited to those that meet certain eligibility requirements.

---

\(^{1}\) Florida Housing modified the RFA twice, on November 1 and 29, 2017. While the modifications were primarily substantive, none of these modifications affect the issues raised in this Petition.
described throughout the RFA. Those applications eligible for funding are then sorted and ranked in order from highest score to lowest score, with any ties separated as follows:

1. First, by the Application’s eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;

2. Next, by the Application’s eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.11.e of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);

2 Next, by the Application’s eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);

3. Next, by the Application’s Leveraging Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);

4. Next, by the Application’s eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and

5. And finally, by lottery number, resulting in the lowest lottery number receiving preference.

[RFA Section Five B.2, pp. 66-67].

8. After applying that funding selection process, the highest ranking eligible application proposing a development in each of Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas counties would be selected for funding. [RFA Section 5.B.3.a, p. 67]. If funding remained after that, and if none of the applications selected for funding qualified as a nonprofit, the next application to be selected for funding would be the highest ranking non-profit

\[2 \text{ This duplication appears in the RFA.}\]
applicant. [RFA Section 5.B.3.b., p. 67]. If funding remained after funding a non-profit applicant, the next application selected for funding would be the highest ranking eligible unfunded application in Broward County. [RFA Section 5.B.3.c, p. 67].

9. The deadline for receipt of applications was 11:00 a.m. on December 28, 2017. [RFA Section A.1, p. 2].

10. Florida Housing received 33 applications in response to the RFA, including Petitioner’s Venetian Isles application.

11. Florida Housing’s Review Committee for the RFA met on February 22, 2018, to discuss the applications and to issue their funding recommendations to be presented to the Florida Housing Board of Directors (the “Board”).

12. At the Board’s March 16, 2018 meeting, the Board approved the Review Committee’s scoring results and the recommended preliminary awards. As shown in the scoring results, Venetian Isles was deemed eligible but was not selected for funding in its chosen county (Pinellas). Instead, Eagle Ridge Apartments, LLLP (“Eagle Ridge”), which submitted Application No. 2018-0304C, was selected for funding in Pinellas County as the highest ranking eligible application for that county.

13. At 1:05 p.m. on March 16, 2018, Florida Housing posted on its website its notice of its intended decision (“Intended Decision”), consisting of two documents: (1) the RFA 2017-113 Board Approved Scoring Results; and (2) the RFA 2017-113 Board Approved Preliminary Awards. A copy of the Intended Decision is attached as Exhibit A.

14. As illustrated by the Board Approved Scoring Results, Venetian Isles received 15 total points and had a lottery number of 11. Eagle Ridge received 20 total points and had a lottery number of 16.
15. However, and as described below, Petitioner’s Venetian Isles application should have been recommended for funding because: (1) Eagle Ridge failed to establish site control; and (2) Eagle Ridge failed to identify a management company with the requisite level of prior management experience. Failure to satisfy either requirement means Eagle Ridge’s application was ineligible for funding. If Eagle Ridge had been correctly deemed ineligible, Petitioner would have been the highest ranking eligible application seeking funding for a development in Pinellas County and thus would have been recommended for funding to satisfy the Pinellas County goal under the RFA.

16. On March 21, 2018, Petitioner timely filed notice of its intent to protest Florida Housing’s Intended Decision. A copy of the notice of intent to protest is attached as Exhibit B.

17. In accordance with section 120.57(3)(b), Florida Statutes, Chapters 28-110 and 67-60, Florida Administrative Code, and Section Six of the RFA, this Petition is being filed within 10 days of the date on which Petitioner’s notice of intent to protest was filed.

_Eagle Ridge Is Ineligible Because It Did Not Demonstrate Site Control_

18. Under Section Four A.7.a of the RFA, an applicant must demonstrate site control by providing certain documentation as Attachment 8 to its application. [RFA Section Four A.7.a., pp. 30-31]. Under Section Five A.1. of the RFA, only applications that meet all of the eligibility requirements—including the requirement that “[e]vidence of Site Control [is] provided”—will be eligible for funding and considered for funding selection. [RFA Section Five A.1., pp. 62-63]. Thus, “the demonstration of site control is a mandatory element of the RFA that cannot be waived.” See Recommended Order, Clearlake Vill., L.P. v. Fla. Hous. Fin. Corp., No. 15-2394BID, 2015 WL 3966051, ¶ 54 (DOAH June 25, 2015; FHFC Aug. 17, 2015).
The Lease Is Invalid and Ineffective

19. One way in which an applicant may comply with the site control requirement is by providing a lease as Attachment 8 which illustrates that the applicant has control of the development site. [RFA Section Four A.7.a.(3), p. 31].

20. Eagle Ridge provided a single document as its evidence of site control: a Ground Lease (the “Lease”) between Tarpon Springs Housing Authority (“TSHA”) and Eagle Ridge. Pursuant to the Lease, Eagle Ridge agreed to lease the premises from TSHA for the construction of the development. As acknowledged in the Lease’s second “WHEREAS” clause, the Lease concerns a revitalization project.

21. The development property at issue is subject to a Declaration of Trust between TSHA and the U.S. Department of Housing and Urban Development (“HUD”) as illustrated by Eagle Ridge’s inclusion of Attachment 7 to qualify for the Public Housing Authority Proximity Point Boost and the Addenda. The Declaration of Trust directs that TSHA is “to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering” the property subject to the Declaration of Trust, absent narrow exceptions inapplicable here. Thus, TSHA is prohibited from leasing the property subject to the Declaration of Trust without HUD approval. Nothing in the Lease illustrates that it was entered into with HUD’s approval.

22. Upon information and belief, Eagle Ridge’s admissions that it has yet to obtain HUD approval to revitalize the subject property suggests that it has not obtained the HUD approval necessary to enter the Lease. In its Addenda to the application, Eagle Ridge stated that while it met “the definition of Redevelopment as defined in Chapter 67-48.002, F.A.C.,” it instead “selected the Development Category of New Construction because the PHA [TSHA] has not yet received a commitment from HUD to provide the PBRA [Project-Based Rental Assistance] or
PBV [Project-Based Vouchers] assistance.” Eagle Ridge advised that TSHA would not apply for the Rental Assistance Demonstration with HUD until after the notice of award of Housing Credits for the project by Florida Housing.

23. There is no indication that Eagle Ridge received the required HUD approval at the time it executed the Lease with TSHA or by the time it submitted its application, and indeed, Eagle Ridge’s Addenda to the application suggests it did not have that approval. Without such approval, the Declaration of Trust directs that the Lease is invalid. Consequently, the Lease cannot be used to demonstrate site control.

The Lease Is Conditional

24. Even if the Lease were appropriately approved by HUD and that approval was documented in Eagle Ridge’s application, the Lease is conditional and could not satisfactorily demonstrate site control as of the application deadline.

25. Section 3.1(b) of the Lease states that the development to be constructed under the Lease “will be subject to” agreements not yet executed including, among other things, a HUD-approved Regulatory and Operating Agreement and a Declaration of Restrictive Covenants in favor of HUD. With regard to the Regulatory and Operating Agreement, it again requires HUD approval and is beyond the control of TSHA, Eagle Ridge, and Florida Housing.

26. Consequently, the contingent nature of the Lease makes it insufficient to demonstrate site control as required by the RFA.

Given HUD’s Significant Property Rights, Evidence of HUD Approval Should Have Been Provided to Demonstrate Site Control

27. Even if Eagle Ridge had HUD approval to enter the Lease, it should have included such information as evidence of site control.
28. The entire purpose of the RFA requirement of site control is to ensure that the applicant has the necessary authority to construct the development and Florida Housing has some assurance that the project will go forward if funded.

29. Here, the property at issue is subject to a Declaration of Trust which gives HUD substantial rights over the use of the property. In fact, TSHA holds the property in trust for HUD, and as part of that agreement HUD retains the rights to

require [TSHA] to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease mortgage, pledge or other encumbrance of said property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the [relevant Annual Contributions Contract between TSHA and HUD] . . . .

30. While there are certain exceptions from the above described in the Declaration of Trust, they are narrow and inapplicable here. Those exceptions may also only be accomplished through the endorsement of a duly authorized officer of HUD.

31. Under Section Four A.7.a.(3) of the RFA, if the owner of the subject property is not a party to the lease, “all documents evidencing intermediate leases, subleases, assignments, or agreements of any kind between or among the owner, the lessor, or any sublessee, assignor, assignee, and the Applicant, or other parties must be provided.” [RFA Section Four A.7.a.(3), p. 31 (emphasis added)]. Thus, the RFA contemplates that the owner should have full rights to the property, including the right to lease. Given TSHA’s inability to unilaterally lease the property, TSHA cannot meet the RFA’s standard for an “owner.” And, given HUD’s significant property rights, HUD is in essence an owner of the property whose approval is necessary to the effectiveness of any agreement that attempts to transfer or convey some rights to that property.
32. Without documentation illustrating HUD’s assent to the Lease, the Lease cannot demonstrate that the developer possesses site control from the owner of a majority of the rights to the subject property, HUD.

_Eagle Ridge Failed to Attach the Master Development Agreement_

33. Section 3.1(a) of the Lease states that Eagle Ridge “shall construct the Improvements on the Premises at its sole expense and subject to the terms and conditions of this Lease and that certain Master Development Agreement dated as of September 22, 2016.” The Master Development Agreement was not included as part of the Lease or Eagle Ridge’s Attachment 7 to demonstrate site control.

34. The Master Development Agreement is another critical part of demonstrating site control. Pursuant to Section 3.1(a) of the Lease, the Master Development Agreement specifies how the property can be developed. Without this document, it is impossible to determine if the property can be used to construct the development as proposed in Eagle Ridge’s application. Therefore, the Lease is necessarily incomplete and cannot show whether Eagle Ridge had full site control at the time it submitted its application.

35. Thus, Florida Housing’s determination that Eagle Ridge was eligible for funding because it demonstrated site control was clearly erroneous, contrary to the express provisions of the RFA, arbitrary and capricious, and contrary to competition.

_Eagle Ridge Is Ineligible Because It Failed to Identify a Management Company with the Requisite Experience_

36. Each applicant was required to identify the development’s management company and provide, as Attachment 5, a prior experience chart for the management company demonstrating that the company has the necessary experience as outlined in the RFA. [RFA
Section Four A.3.e., p. 12]. The management company’s name and an illustration that the management company satisfied the experience requirement were both mandatory items for eligibility. [RFA Section Five A.1, p. 63].

37. In its application and Attachment 5, Eagle Ridge identified as the management company “Norstar Accolade Property Management.” Eagle Ridge also presented Gulf Breeze Apartments and Pinellas Heights as examples of developments managed by “Norstar Accolade Property Management” in Attachment 5.

38. However, upon information and belief, “Norstar Accolade Property Management” does not manage either Gulf Breeze Apartments or Pinellas Heights. Instead, according to the websites for both developments, a corporate entity, Accolade Property Management, Inc., purports to manage both developments.

39. Consequently, Eagle Ridge failed to provide the name of a management company with the relevant prior experience as required by Section Four A.3.e of the RFA, and Eagle Ridge should have been deemed ineligible.

40. Thus, Florida Housing’s determination that Eagle Ridge was eligible for funding was clearly erroneous, contrary to the express provisions of the RFA, arbitrary and capricious, and contrary to competition.

**Disputed Issues of Material Fact and Law**

41. The disputed issues of material fact and law of which Petitioner is aware at this time include but are not limited to:³

³ Petitioner reserves the right to amend or supplement this Petition, including but not limited to, the disputed issues of material fact, to the extent that Petitioner learns of additional issues of material fact in the course of discovery and preparation for final hearing in this matter.
a. Whether the Eagle Ridge application complies with Section Four A.7.a. of the RFA requiring evidence of site control;

b. Whether the documentation provided by Eagle Ridge satisfies the requirement of providing a “Lease” as required by the RFA;

c. Whether the Lease demonstrates site control within the meaning of the RFA;

d. Whether Eagle Ridge has obtained HUD approval for the Lease as required by the Declaration of Trust on the subject property;

e. Whether the Lease is valid under the terms of the Declaration of Trust on the subject property;

f. Whether TSHA is an owner within the meaning of the site control provisions of the RFA;

g. Whether the Lease is effective absent HUD approval;

h. Whether HUD’s approval was required documentation to establish site control in these circumstances;

i. Whether the Lease is effective despite it being contingent on the execution of certain third-party agreements;

j. Whether Eagle Ridge was required to include the Master Development Agreement as part of the Lease to demonstrate site control;

k. Whether Eagle Ridge complied with Section Four A.3.e of the RFA;

l. Whether Norstar Accolade Property Management is a management company within the meaning of the RFA;
m. Whether Norstar Accolade Property Management has the requisite prior management experience as required by the RFA;

n. Whether Norstar Accolade Property Management manages the Pinellas Heights and Gulf Breeze developments listed in Attachment 5 to Eagle Ridge’s application;

o. Whether Florida Housing erred in deeming the Eagle Ridge application eligible for funding;

p. Whether, excluding consideration of the ineligible Eagle Ridge application, Petitioner’s Venetian Isles application is entitled to funding under the RFA;

q. Whether Florida Housing’s Intended Decision is contrary to the RFA; and

r. Whether Florida Housing’s Intended Decision is clearly erroneous, contrary to competition, arbitrary, and/or capricious.

Notice of Florida Housing’s Proposed Action

42. The Notice of Intended Decision was posted on Florida Housing’s website at 1:05 p.m. on March 16, 2018.

Substantial Interests Affected

43. Petitioner is substantially affected by Florida Housing’s Intended Decision. Petitioner’s Venetian Isles application complies with all of the requirements of the RFA, and was entitled to funding under the RFA’s funding selection process. If Florida Housing correctly deemed Eagle Ridge ineligible, Petitioner’s application would have been selected for funding in Pinellas County as the next highest ranking eligible application in that county. As such, Petitioner’s substantial interests are and will be affected by Florida Housing’s Intended Decision.
Statutes and Rules that Entitle Petitioners to Relief

44. Petitioner is entitled to relief pursuant to sections 120.569 and 120.57, Florida Statutes, Chapters 28-106, 28-110, 67-48, and 67-60, Florida Administrative Code, and the established decisional law of Florida courts, the Division of Administrative Hearings, and Florida administrative agencies.

Demand for Relief

WHEREFORE, Petitioner respectfully requests that Florida Housing:

a. Provide an opportunity to resolve this Petition by mutual agreement within seven business days, as provided in section 120.57(3), Florida Statutes;

b. Transfer this Petition to the Division of Administrative Hearings for a formal hearing conducted before an Administrative Law Judge pursuant to sections 120.569 and 120.57, Florida Statutes, if this Petition cannot be resolved within seven business days; and

c. Ultimately issue a Final Order withdrawing the Intended Decision to award funding to Eagle Ridge and award funding to Petitioner’s Venetian Isles development.

Respectfully submitted on April 2, 2018.

[Signature]

Tiffany A. Roddenberry
Florida Bar No. 92524
Lawrence E. Sellers, Jr.
Florida Bar No. 300241
HOLLAND & KNIGHT LLP
315 S. Calhoun St., Suite 600
Tallahassee, Florida 32301
(850) 224-7000
(850) 224-8832 (facsimile)
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing Formal Written Protest and Petition for Formal Administrative Hearing was filed by email with Ana McGlamory, Agency Clerk, at ana.mcglamory@floridahousing.org, and Hugh Brown, General Counsel, at hugh.brown@floridahousing.org, both of whom work at the Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301, on April 2, 2018.

Tiffany Roddenberry
<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Name of Authorized Principal</th>
<th>Development Category</th>
<th>Total Corp Funding</th>
<th>Per Set-Aside Leveraging</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-272C</td>
<td>Venetian Isles</td>
<td>Pinellas</td>
<td>Frank J. Chapman, IV</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-273C</td>
<td>Hawthorne Park</td>
<td>Orange</td>
<td>Jonathan L. Wolf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-274C</td>
<td>Pendana at West Lakes Senior Residences</td>
<td>Orange</td>
<td>Eddy Moratin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-275C</td>
<td>Berkeley Landing</td>
<td>Palm Beach</td>
<td>Jonathan L. Wolf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-277C</td>
<td>Bristol Manor</td>
<td>Orange</td>
<td>Jonathan L. Wolf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-278C</td>
<td>Channel Side Apartments</td>
<td>Palm Beach</td>
<td>William T Fabbri</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-279C</td>
<td>Marquis Apartments</td>
<td>Broward</td>
<td>Mara S. Mades</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-280C</td>
<td>Banyan Station</td>
<td>Palm Beach</td>
<td>Matthew A Rieger</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-281C</td>
<td>Madison Landing</td>
<td>Orange</td>
<td>Patrick E Law</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-282C</td>
<td>Madison Plaza</td>
<td>Orange</td>
<td>Patrick E Law</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-283C</td>
<td>The Boulevard at West River</td>
<td>Hillsborough</td>
<td>Jerome D Ryans</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-284C</td>
<td>Sailboat Bend Apartments II</td>
<td>Broward</td>
<td>Kenneth Naylor</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-285C</td>
<td>Anderson Terrace Apartments</td>
<td>Orange</td>
<td>Matthew A Rieger</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-286C</td>
<td>Ocean Breeze East</td>
<td>Palm Beach</td>
<td>Lewis V Swezy</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-287C</td>
<td>Heron Estates Family</td>
<td>Palm Beach</td>
<td>Matthew A Rieger</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-289C</td>
<td>Springfield Plaza</td>
<td>Duval</td>
<td>Clifton E. Phillips</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-290C</td>
<td>Lofts at Jefferson Station</td>
<td>Duval</td>
<td>James R. Hoover</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-291C</td>
<td>Birch Hollow</td>
<td>Orange</td>
<td>Matthew A Rieger</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### RFA 2017-113 Board Approved Scoring Results

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Name of Authorized Principal Representative</th>
<th>Name of Developers</th>
<th>Demo. Commitment</th>
<th>Total Units</th>
<th>NC Funding Amount</th>
<th>Eligible For Funding?</th>
<th>NP?</th>
<th>Total Points</th>
<th>Per Unit Construction Funding Preference</th>
<th>Development Category</th>
<th>Total Corp Funding</th>
<th>Per Set‐Aside Leveraging Classification</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-296C</td>
<td>City Edge</td>
<td>Hillsborough</td>
<td>William T Fabbri</td>
<td>The Richman Group of Florida, Inc.; Corporation to E, Non-ALF</td>
<td>120</td>
<td>2,110,000.00</td>
<td>Y</td>
<td>Y</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>130,960.67</td>
<td>A</td>
<td>Y</td>
</tr>
<tr>
<td>2018-297C</td>
<td>ETHANS WALK APARTMENTS</td>
<td>Orange</td>
<td>DEION R LOWERY</td>
<td>ODL EW DEVELOPMENT LLC</td>
<td>E, Non-ALF</td>
<td>88</td>
<td>1,576,344.00</td>
<td>Y</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>115,717.98</td>
<td>A</td>
</tr>
<tr>
<td>2018-299C</td>
<td>Sandpiper Court</td>
<td>Pinellas</td>
<td>Domingo Sanchez</td>
<td>ODER Development, LLC</td>
<td>E, Non-ALF</td>
<td>64</td>
<td>1,660,000.00</td>
<td>Y</td>
<td>N</td>
<td>15</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>137,987.50</td>
<td>B</td>
</tr>
<tr>
<td>2018-300C</td>
<td>Casa Sant'Angelo Apartments</td>
<td>Broward</td>
<td>Kenneth Naylor</td>
<td>Casa Sant'Angelo Development, LLC</td>
<td>E, Non-ALF</td>
<td>113</td>
<td>3,283,228.00</td>
<td>Y</td>
<td>Y</td>
<td>15</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>115,808.01</td>
<td>A</td>
</tr>
<tr>
<td>2018-302C</td>
<td>Parramore Oaks Phase Two</td>
<td>Orange</td>
<td>Paula McDonald</td>
<td>RHodes INVictus Development, LLC; ADC Communities, LLC; Royal F</td>
<td>89</td>
<td>1,603,777.00</td>
<td>Y</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>143,894.44</td>
<td>B</td>
<td>Y</td>
</tr>
<tr>
<td>2018-303C</td>
<td>Village View</td>
<td>Broward</td>
<td>Matthew A. Rieger</td>
<td>HTG Village View Developer, LLC</td>
<td>E, Non-ALF</td>
<td>96</td>
<td>2,561,000.00</td>
<td>Y</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>120,633.77</td>
<td>A</td>
</tr>
<tr>
<td>2018-304C</td>
<td>Eagle Ridge</td>
<td>Pinellas</td>
<td>Richard Higgins</td>
<td>Nonstar Development USA, LP; Tarpon Springs F</td>
<td>71</td>
<td>1,660,000.00</td>
<td>Y</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>151,036.62</td>
<td>B</td>
<td>Y</td>
</tr>
</tbody>
</table>

### Ineligible Applications

<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Name of Authorized Principal Representative</th>
<th>Name of Developers</th>
<th>Demo. Commitment</th>
<th>Total Units</th>
<th>NC Funding Amount</th>
<th>Eligible For Funding?</th>
<th>NP?</th>
<th>Total Points</th>
<th>Per Unit Construction Funding Preference</th>
<th>Development Category</th>
<th>Total Corp Funding</th>
<th>Per Set‐Aside Leveraging Classification</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-276C</td>
<td>Durham Place</td>
<td>Orange</td>
<td>Jonathan L. Wolf</td>
<td>Durham Place Developer, LLC</td>
<td>E, Non-ALF</td>
<td>116</td>
<td>2,110,000.00</td>
<td>N</td>
<td>Y</td>
<td>15</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>117,505.17</td>
<td>Y</td>
</tr>
<tr>
<td>2018-287C</td>
<td>Anchorage Apartments</td>
<td>Pinellas</td>
<td>William T Fabbri</td>
<td>The Richman Group of Florida, Inc.</td>
<td>E, Non-ALF</td>
<td>87</td>
<td>1,600,000.00</td>
<td>N</td>
<td>N</td>
<td>15</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>136,974.71</td>
<td>Y</td>
</tr>
<tr>
<td>2018-288C</td>
<td>Douglas Gardens IV</td>
<td>Broward</td>
<td>Matthew A. Rieger</td>
<td>Douglas Gardens IV Developer, LLC</td>
<td>E, Non-ALF</td>
<td>120</td>
<td>2,561,000.00</td>
<td>N</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>117,187.09</td>
<td>Y</td>
</tr>
<tr>
<td>2018-290C</td>
<td>FOUR6 Skyway</td>
<td>Pinellas</td>
<td>Bowen A Arnold</td>
<td>ODA Development, LLC</td>
<td>E, Non-ALF</td>
<td>80</td>
<td>1,660,000.00</td>
<td>N</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>126,160.00</td>
<td>Y</td>
</tr>
<tr>
<td>2018-292C</td>
<td>Village of Valor</td>
<td>Palm Beach</td>
<td>Kathy S Makino- Leipsitz</td>
<td>KSM Holdings Florida, LLC</td>
<td>F</td>
<td>157</td>
<td>2,110,000.00</td>
<td>N</td>
<td>Y</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>104,050.38</td>
<td>Y</td>
</tr>
<tr>
<td>2018-295C</td>
<td>Heritage at Arbor Ridge</td>
<td>Orange</td>
<td>Robert G Hoskins</td>
<td>NuRock Development Partners, Inc.</td>
<td>E, Non-ALF</td>
<td>80</td>
<td>1,475,990.00</td>
<td>N</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>137,414.67</td>
<td>Y</td>
</tr>
<tr>
<td>2018-298C</td>
<td>Residences at Barnett Park</td>
<td>Orange</td>
<td>Robert G Hoskins</td>
<td>NuRock Development Partners, Inc.</td>
<td>F</td>
<td>97</td>
<td>1,819,892.00</td>
<td>N</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>139,737.69</td>
<td>Y</td>
</tr>
<tr>
<td>2018-301C</td>
<td>CHANDLERS CROSSING APARTMENTS</td>
<td>Orange</td>
<td>DEION R LOWERY</td>
<td>ODL CC DEVELOPMENT LLC</td>
<td>F</td>
<td>88</td>
<td>1,576,344.00</td>
<td>N</td>
<td>N</td>
<td>15</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>NC</td>
<td>115,717.98</td>
<td>Y</td>
</tr>
</tbody>
</table>
RFA 2017-113 Board Approved Preliminary Awards

<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Authorized Principal Representative</th>
<th>Name of Developers</th>
<th>HC Funding Amount</th>
<th>NP?</th>
<th>Total Points</th>
<th>Proximity Points</th>
<th>Per Unit Construction Points</th>
<th>Development Category Points</th>
<th>Leveraging Classification</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-284C</td>
<td>Sailboat Bend Apartments II</td>
<td>Broward</td>
<td>Kenneth Naylor</td>
<td>APC Sailboat Bend II Development, LLC; HEF-Dixie Court Development, LLC</td>
<td>2,561,000.00</td>
<td>Y</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>5</td>
</tr>
<tr>
<td>2018-293C</td>
<td>Lofts at Jefferson Station</td>
<td>Duval</td>
<td>James R. Hoover</td>
<td>TVC Development, Inc.</td>
<td>1,660,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>32</td>
</tr>
<tr>
<td>2018-283C</td>
<td>The Boulevard at West River</td>
<td>Hillsborough</td>
<td>Jerome D Ryans</td>
<td>WRDG T3A Developer, LLC</td>
<td>2,110,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>15</td>
</tr>
<tr>
<td>2018-274C</td>
<td>Pendana at West Lakes Senior Residences</td>
<td>Orange</td>
<td>Eddy Moratin</td>
<td>New Affordable Housing Partners, LLC; LIFT Orlando Community Development, LLC</td>
<td>2,110,000.00</td>
<td>Y</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>22</td>
</tr>
<tr>
<td>2018-286C</td>
<td>Ocean Breeze East</td>
<td>Palm Beach</td>
<td>Lewis V Swezy</td>
<td>RS Development Corp; Lewis Swezy</td>
<td>2,070,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>8</td>
</tr>
<tr>
<td>2018-304C</td>
<td>Eagle Ridge</td>
<td>Pinellas</td>
<td>Richard Higgins</td>
<td>Norstar Development USA; LP; Tarpon Springs Development, LLC</td>
<td>1,660,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>B</td>
<td>Y</td>
<td>16</td>
</tr>
</tbody>
</table>

Total HC Available for RFA: $14,601,863.00
Total HC Allocated: $13,898,000.00
Total HC Remaining: $703,863.00
<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Name of Authorized Principal Representative</th>
<th>Name of Developers</th>
<th>HC Funding Amount</th>
<th>NP?</th>
<th>Total Points</th>
<th>Proximity Funding Preference</th>
<th>Per Unit Construction Funding Preference</th>
<th>Development Category Funding Preference</th>
<th>Leveraging Classification</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Profit Application or 2nd Broward County Application</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018-279C</td>
<td>Marquis Apartments</td>
<td>Broward</td>
<td>Mara S. Mades Cornerstone Group Partners, LLC</td>
<td>1,727,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>9</td>
<td></td>
</tr>
</tbody>
</table>

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
EXHIBIT B
March 21, 2018

Via Hand Delivery and Email
March 21, 2018

Florida Housing Finance Corporation
Ana McGlamory, CP, FCP, FRP, Corporation Clerk
(CorporationClerk@floridahousing.org)
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

Re: Notice of Intent to Protest, RFA 2017-113 Housing Credit Financing For Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, And Pinellas Counties

Dear Corporation Clerk:

On behalf of Applicant, Venetian Isles of Pinellas, LP, Application No. 2018-272C, this letter constitutes a Notice of Intent to Protest ("Notice") the Board Approved Preliminary Awards/Notice of Intended Decision and Board Approved Scoring Results for RFA 2017-113 ("RFA") posted by Florida Housing Finance Corporation ("FHFC") on March 16, 2018 at 1:05 p.m. Furthermore, this Notice is filed pursuant to sections 120.569 and 120.57(3), Florida Statutes, Rules 28-110.003 and 67.60.009, Florida Administrative Code, and the RFA.
This Notice is being filed within 72 hours (not including weekends and holidays) of the posting of the RFA on the FHFC’s website on March 16, 2018, at 1:05 p.m. Venetian Isles of Pinellas, LP reserves the right to file a formal written protest within (10) days of the filing of this Notice pursuant to section 120.57(3), Florida Statutes.

Respectfully Submitted

[Signature]

James A. Boyd, Jr.

Enclosure
# RFA 2017-113 Board Approved Preliminary Awards

| Application Number | Name of Development                          | County       | Name of Authorized Principal Representative | Name of Developers                                                                 | HC Funding Amount | NP? | Total Points | Proximity Funding Preference | Per Unit Construction Funding Preference | Development Category Funding Preference | Leveraging Classification | Florida Job Creation Preference | Lottery Number |
|--------------------|----------------------------------------------|--------------|---------------------------------------------|-----------------------------------------------------------------------------------|------------------|-----|--------------|-------------------------------|------------------------------------------|--------------------------------------|-----------------------------|------------------------------|----------------|----------------|
| 2018-284C          | Sailboat Bend Apartments II                   | Broward      | Kenneth Naylor                              | APC Sailboat Bend II Development, LLC, HEP-Dixie Court Development, LLC            | 2,561,000.00     | Y   | 20           | Y                            | Y                                        | A                                     | Y                          | 5                           |
| 2018-293C          | Lofts at Jefferson Station                    | Duval        | James R. Hoover                            | TVC Development, Inc.                                                             | 1,660,000.00     | N   | 20           | Y                            | Y                                        | Y                                     | A                          | Y                          | 32                          |
| 2018-283C          | The Boulevard at West River                   | Hillsborough | Jerome D. Ryan                             | WRDG T3A Developer, LLC                                                           | 2,110,000.00     | N   | 20           | Y                            | Y                                        | Y                                     | A                          | Y                          | 15                           |
| 2018-274C          | Pendana at West Lakes Senior Residences       | Orange       | Eddy Moratin                                | New Affordable Housing Partners, LLC, LIFT Orlando Community Development, LLC     | 2,110,000.00     | Y   | 20           | Y                            | Y                                        | Y                                     | A                          | Y                          | 22                           |
| 2018-286C          | Ocean Breeze East                             | Palm Beach   | Lewis V. Swezy                              | RS Development Corp; Lewis Swezy                                                  | 2,070,000.00     | N   | 20           | Y                            | Y                                        | Y                                     | A                          | Y                          | 8                            |
| 2018-304C          | Eagle Ridge                                  | Pinellas     | Richard Higgins                             | Norstar Development USA, LP; Tarpon Springs Development, LLC                   | 1,660,000.00     | N   | 20           | Y                            | Y                                        | Y                                     | B                          | Y                          | 16                           |
RFA 2017-113 Board Approved Preliminary Awards

<table>
<thead>
<tr>
<th>Application Number</th>
<th>Name of Development</th>
<th>County</th>
<th>Name of Authorized Principal Representative</th>
<th>Name of Developers</th>
<th>HC Funding Amount</th>
<th>NP?</th>
<th>Total Points</th>
<th>Proximity Funding Preference</th>
<th>Per Unit Construction Funding Preference</th>
<th>Development Category Funding Preference</th>
<th>Leveraging Classification</th>
<th>Florida Job Creation Preference</th>
<th>Lottery Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-279C</td>
<td>Marquis Apartments</td>
<td>Broward</td>
<td>Mara S. Mades</td>
<td>Cornerstone Group</td>
<td>1,727,000.00</td>
<td>N</td>
<td>20</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>A</td>
<td>Y</td>
<td>9</td>
</tr>
</tbody>
</table>

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-80.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.