STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: Ambar Trail II, Ltd. FHFC Case No.: 2025-054VW

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ORDER GRANTING WAIVER OF RULES 67-21.014(2)(r)6. AND 67-21.026(13)(e), F.A.C. (2021)

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the "Board") on December 12, 2025. On November 17, 2025, Florida Housing Finance Corporation ("Florida Housing") received a Petition for Waiver of Rules 67-21.026(13)(e) and 67-21.014(2)(r)6., F.A.C. (2021) (the "Petition") from Ambar Trail II, Ltd. ("Petitioner") to allow Petitioner's general contractor to perform construction work that is normally performed by subcontractors. Notice of the Petition was published November 18, 2025, in Volume 51, Number 224, 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 Ambar Trail II, a 132-unit development located in Miami-Dade County, Florida (the "Development").

FILED WITH THE CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION
/DATE: 12/15/2025

3. Rules 67-21.014(2)(r)6. and 67-21.026(13)(e), F.A.C. (2021), apply; however, on April 29, 2022, the Board amended Rules 67-21.014(2)(r)6. and 67-21.026(13)(e), F.A.C., effective retroactively to developments that had previously submitted applications under prior rule versions.

4. Rule 67-21.014(2)(r)6., F.A.C. (2021), as amended, states in relevant part:

> (r) …The General Contractor must meet the following conditions:…
>
> 6. Ensure that no construction or inspection work is performed by the General Contractor, with the following exceptions:
>
> a. The General Contractor may perform its duties to manage and control the construction of the Development; and
>
> b. The General Contractor may self-perform work of a de minimis amount, defined for purposes of this sub-subparagraph as the lesser of $350,000 or 5 percent of the construction contract…

5. Rule 67-21.026(13)(e), F.A.C. (2021), as amended, states in relevant part:

> (13) The General Contractor must meet the following conditions:…
>
> (e) Ensure that no construction or inspection work is performed by the General Contractor, with the following exceptions:
>
> 1. The General Contractor may perform its duties to manage and control the construction of the Development; and
>
> 2. The General Contractor may self-perform work of a de minimis amount, defined for purposes of this subparagraph as the lesser of $350,000 or 5 percent of the construction contract…

6. Petitioner requests a waiver of the above rules to allow Petitioner's general contractor to perform construction work that is normally performed by subcontractors. Petitioner states that its general contractor misunderstood the requirements of the rule, believing it could self-perform up to 5% of the construction contract, whereas the Rules contain a $350,000 ceiling on self-performed work. Petitioner explains that, in preparing its General Contractor Cost Certification, it discovered that its general contractor had self-performed $914,323 in work, or 4.17% of the construction costs. Petitioner also states that, by self-performing some construction work, the general contractor was able to prevent delays and lower costs.

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

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

9. The Board further finds that Petitioner has 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 to waive the requirements of Rules 67-21.014(2)(r)6. and 67-21.026(13)(e), F.A.C. (2021), is hereby **GRANTED** to allow Petitioner's general contractor to self-perform construction or inspection work that is normally performed by subcontractors. This waiver is conditioned upon the Petitioner's compliance with the following:

(1) All general contractor self-performed work must be at cost, with no built-in profit (meaning no profit or administrative costs may be built into the self-performed line items).

(2) As part of the final cost certification process:

a. In addition to verifying the amount paid to the general contractor for the self-performed work based on the steps prescribed in the General Contractor Cost Certification instructions, an independent CPA will confirm/verify that all general contractor self-performed costs were at cost with no built-in profit as described above.

b. In addition to confirming/auditing all self-performed work as noted above, an independent CPA will confirm and/or verify an additional 40% of the Development's costs per the Final Cost Certification Application Package.

(3) No general contractor fee will be allowed on the self-performed work over the de minimis threshold. If the general contractor fee on the self-performed

work has already been paid, it will be paid out of Developer Fee and reflected as a subset of Developer Fee on the Development Final Cost Certification.

(4) Receipt of a positive recommendation from the Credit Underwriter.

DONE and ORDERED this 12th day of December 2025.

Florida Housing Finance Corporation

By: _____
Chairperson

Copies furnished to:

Brian J. McDonough
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
Counsel for Petitioner
bmcdonough@stearnsweaver.com

Laura J. Cox, General Counsel
Ethan Katz, Assistant General Counsel
Melissa Levy, Managing Director of Multifamily Programs
Florida Housing Finance Corporation
Laura.Cox@floridahousing.org
Ethan.Katz@floridahousing.org
Melissa.Levy@floridahousing.org

Joint Administrative Procedures Committee
Attention: Ms. Yvonne Wood
Joint.admin.procedures@leg.state.fl.us

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.