STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In Re: OHG FL Lee 2 Chana LP FHFC Case No.: 2025-019VW

_____/

ORDER GRANTING WAIVER OF RULE 67-21.003(1)(b), FLA. ADMIN. CODE (2024) AND A PORTION OF THE NON-COMPETITIVE APPLICATION INSTRUCTIONS (2024)

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the "Board") on May 9, 2025. On April 23, 2025, Florida Housing Finance Corporation ("Florida Housing") received a Petition for Waiver of Rule 67-21.003(1)(b) (08/27/24) and the Non-Competitive Application Instructions (Rev. 06-2024) (the "Petition") from OHG FL Lee 2 Chana LP ("Petitioner") to allow Petitioner to exceed the 300-unit limit for new construction. Notice of the Petition was published April 23, 2025, in Volume 51, Number 80, of the Florida Administrative Register. Florida Housing received no comments regarding the Petition. After careful review of the record and being otherwise fully advised on the premises, 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: 5/12/2025

2. Petitioner applied for funding to assist in the construction of the Wave at Chana, a 378-unit mid-rise development located in Lee County, Florida (the "Development").

3. Rule 67-21.003(1)(b), F. A. C. (2024), incorporates the Non-Competitive Application Instructions (Rev. 06-2024) ("NCA") by reference. The NCA provides in relevant part:

> (9) Units and Buildings:
>
> (a) State the total number of units in the proposed Development.
>
> Note: The following unit limit applies only to Applications requesting Corporation-issued MMRB with 4 percent HC:
>
> Proposed Developments with a Development Category of new construction, Redevelopment, or acquisition and Redevelopment may not exceed 300 total units.

4. Petitioner requests a waiver of the above rule and the referenced portion of the NCA to allow construction of a 378-unit Development. In support of its request, Petitioner states that Lee County has awarded the Development $20 Million in CDBG-DR funding, which is contingent upon exceeding the 300-unit limit. This CDBG-DR funding represents a critical source of soft financing needed to close and begin construction. Petitioner further states that reducing the number of units would place the CDBG-DR funding at risk and jeopardize the Developments' overall viability.

5. Petitioner also states that the additional units are necessary to reduce per-unit costs and expenses, thereby allowing for greater permanent loan proceeds and helping the Development remain financially feasible.

6. 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.

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

8. The Board further finds that Petitioner has also 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 for waiver of Rule 67-21.003(1)(b), F.A.C. (2024), and the referenced portion of the Non-Competitive Application Instructions (Rev. 06-2024) is hereby **GRANTED,** allowing Petitioner to exceed the 300-unit limitation for new construction developments requesting Corporation issued MMRB and 4% Housing Credits.

DONE and ORDERED this 9th day of May, 2025.

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 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.