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April 1, 2024

RECEIVED

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Via email to CorporationClerk@floridahousing.org

FLORIDA HOUSING
FINANCE CORPORATION

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Notice of Intent to Protest by Irwin Avenue and Pinewood Drive, LLC, Application Number 2024-295SH (Live Oak Homes)
RFA 2024-206, HOME and Live Local SAIL Funding for Rental Developments in Certain Hurricane Idalia Impacted Counties

Dear Corporation Clerk:

On behalf of Applicant Irwin Avenue and Pinewood Drive, LLC, Applicant for Live Oak Homes, Application Number 2024-295SH ("Live Oak Homes"), and pursuant to Section 120.57(3), Florida Statutes, and FHFC Rule 67-60.009, and Section Six of RFA 2024-206, we hereby give notice of intent to protest the eligibility, scoring, ranking and funding selection decisions in RFA 2024-206 made by the Corporation's Board of Directors at its meeting on Tuesday, March 26, 2024. Notice of these decisions was posted to the Corporation's website at 12:21 p.m. on Wednesday, March 27, 2024, and copies of the notices are attached to this Notice of Intent to Protest.

Live Oak Homes will file its formal written protest within 10 days of this notice as required by Section 120.57(3).

Please return a date and time stamped copy of this Notice of Intent to Protest letter to me at: cbryant@ohfc.com.

Sincerely,

M. Christopher Bryant
Attorney for Irwin Avenue and Pinewood Drive,
LLC

cc: Ethan Katz, Office of General Counsel, Florida Housing Finance Corporation

RFA 2024-206 – Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Applicant	Name of Developers	Total Units	Demo.	HOME Request Amount	Eligible for Funding?	Points	Qualified for CHDO Goal?	Tier Level	HOME Funding Experience Preference	Previous Affordable Housing Experience Funding Preference	Eligible HOME Request as % of Maximum	Match as % of HOME request amount	Florida Job Creation Preference	Lottery
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Eligible Applications

2024-295SH	Live Oak Homes	Suwannee	S	Irwin Avenue and Pinewood Drive, LLC	Judd Roth Real Estate Development, Inc.	24	F	\$6,480,200	Y	10	Y	1	Y	Y	96.16%	0.00%	Y	6
2024-296SH	Sandcastle Preserve	Taylor	S	Sandcastles Foundation, Inc.	Sandcastles Foundation, Inc. ; FBC Holdings, LLC	23	F	\$6,665,019	Y	10	N	1	Y	Y	95.21%	0.00%	Y	4
2024-297SH	Sandcastle Oaks	Suwannee	S	Sandcastles Foundation, Inc.	Sandcastles Foundation, Inc.; FBC Holdings, LLC	23	F	\$6,664,349	Y	10	N	1	Y	Y	95.20%	0.00%	Y	7
2024-298SH	Gateway Estates	Madison	S	Solutions Madison, LLC	Affordable Housing Solutions for Florida, Inc.	23	F	\$6,000,000	Y	10	Y	1	Y	Y	92.90%	0.00%	Y	3
2024-299SH	Sandcastle Crossing	Dixie	S	Sandcastles Foundation, Inc.	Sandcastles Foundation, Inc. ; FBC Holdings, LLC	23	F	\$6,637,749	Y	10	N	1	Y	Y	94.82%	0.00%	Y	1
2024-302SH	Suwannee Pointe II	Suwannee	S	Rio Pointe on Flagler, LP	Royal American Properties, LLC	20	F	\$3,520,000	Y	10	N	1	Y	Y	70.70%	0.00%	Y	8

Ineligible Applications

2024-300SH	Vista at Pinewood	Suwannee	S	Andorra Park Apartments, LLLP	ACRUVA Community Developers, LLC; Neighborhood Renaissance, Inc.	38	E, Non-ALF	\$6,950,000	N	10	Y	1	Y	Y	99.63%	1.44%	Y	5
2024-301SH	Vista at Irvin	Suwannee	S	York River Apartments, LLLP	ACRUVA Community Developers, LLC; Neighborhood Renaissance, Inc.	38	E, Non-ALF	\$6,950,000	N	10	Y	1	Y	Y	99.63%	1.44%	Y	2

On March 26, 2024, 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.

RFA 2024-206 – Board Approved Preliminary Awards

Total HOME Available for RFA	28,000,000
Total HOME Allocated	22,822,768
Total HOME Remaining	5,177,232

\$7 million of Live Local SAIL has been made available in this RFA. Each Application will be awarded a portion of the total available. The Live Local SAIL funding amount may increase or decrease in credit underwriting, based on overall awards.

Application Number	Name of Development	County	County Size	Name of Applicant	Name of Developers	Total Units	Demo.	HOME Request Amount	Points	Qualified for CHDO Goal?	Tier Level	HOME Funding Experience Preference	Previous Affordable Housing Experience Funding Preference	Eligible HOME Request as % of Maximum	Match as % of HOME request amount	Florida Job Creation Preference	Lottery
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CHDO Goal

2024-298SH	Gateway Estates	Madison	S	Solutions Madison, LLC	Affordable Housing Solutions for Florida, Inc.	23	F	\$6,000,000	10	Y	1	Y	Y	92.90%	0.00%	Y	3
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Remaining Funding

2024-302SH	Suwannee Pointe II	Suwannee	S	Rio Pointe on Flagler, LP	Royal American Properties, LLC	20	F	\$3,520,000	10	N	1	Y	Y	70.70%	0.00%	Y	8
2024-299SH	Sandcastle Crossing	Dixie	S	Sandcastles Foundation, Inc.	Sandcastles Foundation, Inc.; FBC Holdings, LLC	23	F	\$6,637,749	10	N	1	Y	Y	94.82%	0.00%	Y	1
2024-296SH	Sandcastle Preserve	Taylor	S	Sandcastles Foundation, Inc.	Sandcastles Foundation, Inc.; FBC Holdings, LLC	23	F	\$6,665,019	10	N	1	Y	Y	95.21%	0.00%	Y	4

On March 26, 2024, 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.