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May 29, 2012

Della Harrell
Agency Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329

VIA HAND-DELIVERY

RECEIVED
12 MAY 29 PM 4:44
FLORIDA HOUSING
FINANCE CORPORATION

Re: Culmer Place Phase 2, LLC
FHFC No. 2012-003UC

Dear Della:

Enclosed please find Culmer Place Phase 2, LLC's Written Argument. Should you have questions please feel free to contact me at the number above.

Sincerely,



Michael P. Donaldson

MPD/rb

Enclosure

WRITTEN ARGUMENT

Petitioner, CULMER PLACE PHASE 2, LLC, ("Petitioner"), hereby submits to the FLORIDA HOUSING FINANCE CORPORATION Board of Directors ("Board") its written argument in response to the designated Hearing Officer's Recommended Order entered May 23, 2012 ("Recommended Order"). In the Recommended Order, the Hearing Officer recommends that a Final Order be entered concluding that Petitioner's Application is entitled to no points for the Local Government Contribution claim in Exhibit 37.

1. The sole issue raised in this proceeding is whether the Petitioner has provided a calculation by which the total amount of the Fee Waiver was determined. The Hearing Officer has concluded that a calculation was not included and even if the CURE explanation submitted by the Petitioner could be considered a calculation it did not include a specific per unit set aside amount.

2. In reaching her conclusion the Hearing Officer failed to consider the purpose of the requirement for including a calculation in the first place.

3. In reviewing the Application and Rules, the purpose of the calculation is to provide Florida Housing with enough information to allow them to verify the information provided. Florida Housing elected not to contact the local government for verification of the information provided.

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

Sella M. Howell / DATE: 5/29/2012

4. To the extent that a cost per set aside unit amount was needed in the CURE documents, the CURE explanation provides the calculation. Total Fee Waiver can be used to verify that number as indicated in the following Formula: \$210,417.87 divided by 91 (set aside unit total) = \$2,312.28 (Per Set Aside Unit Calculation).

5. Specifically, the CURE explains:

Culmer Place will only affect four existing buildings containing a total of 29 existing Dwelling Units. Applicant has proposed 120 units of new construction, by applying the Impact Fee Credit (29 Units) the applicant will be eligible for a waiver in the amount of 91 units. This calculation has been further verified by Miami-Dade County and attached is a revised Exhibit 37 which provides verification of fee waiver in the amount of \$210,417.87.

6. In the instant case the per unit set-aside amount did not change from initial Application to the CURE. An argument could be made that a CURE calculation was not even required given that the per-unit calculation included in the original application submission was (and remains to this day) unchanged. However, Petitioner also submitted an appropriate calculation by stating a calculation in the CURE summary to avoid potentially falling victim to a gotcha as mentioned under Rule 67-48 004(6). Petitioner has provided a calculation and should be awarded 5 points.

7. The calculation submitted by Petitioner contrary to the Hearing Officer's conclusion met the requirements of the Universal Application.