STATE OF FLORIDA FLORIDA HOUSING FINANCE CORPORATION

In re: Silurian Pond, Ltd.	Case No. 2007-067VW
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ORDER GRANTING PETITION FOR WAIVER OF RULES 67ER06-27.003(14)(e) and 67-21.003(14)(e), FLORIDA ADMINISTRATIVE CODE (2006) TO MODIFY THE SITE OF THE SILURIAN POND DEVELOPMENT

THIS CAUSE came on for consideration and final action before the Board of Directors of Florida Housing Finance Corporation ("Florida Housing") on December 7, 2007, pursuant to a "Petition for Waivers of Rules 67ER06-27.003(14)(e) and 67-21.003(14)(e) to Modify the Site of the Silurian Pond Development" (the "Petition"), filed by Silurian Pond, Ltd. ("Petitioner") on November 9, 2007. Notice of the Petition was published in Volume 33, Number 47, of the Florida Administrative Weekly. Florida Housing received no comments regarding the Petition. After careful review of the record and being otherwise fully advised in the premises, the Board of Directors (the "Board") of Florida Housing hereby finds:

- 1. The Board has jurisdiction over the subject matter of this case and the parties hereto.
- 2. During the 2006 Rental Recovery Loan Program Cycle ("RRLP Cycle"), Silurian Pond, Ltd. ("Petitioner") applied for and was awarded Rental Recovery

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DATE: 12-10-07

Loan Program ("RRLP") and Supplemental Multifamily Mortgage Revenue Bonds ("MMRB") funds to finance the construction of Silurian Pond (the "Development") located in Escambia County, Florida.

3. Rule 67ER06-27.003(14)(e), F.A.C. (2006), provides in pertinent part:

Notwithstanding any other provision of these rules, there are certain items that must be included in the Application and cannot be revised, corrected or supplemented after the Application Deadline...

Those items are as follows:

- (e) Site for the Development;
- 4. Rule 67-21.003(14)(e), F.A.C. (2006), provides in pertinent part:

Notwithstanding any other provision of these rules, there are certain items that must be included in the Application and cannot be revised, corrected or supplemented after the Application Deadline...

Those items are as follows:

- (e) Site for the Development;
- 5. When Petitioner submitted its Application during the 2006 RRLP Cycle, the Development was intended to be situated within a 19.41-acre parcel as more particularly described in said submitted Application.
- 6. Subsequent to submitting its application, Petitioner has determined that the proposed Development can be constructed on approximately 14.41 acres (as described in Exhibit B to the Petition) within said 19.41-acre parcel.

7. Section 120.542(2), Florida Statutes provides in pertinent part:

Variances and waivers shall be granted when the person subject to the rule demonstrates that the purpose of the underlying statute will be or has been achieved by other means by the person and when application of a rule would create a substantial hardship or would violate principles of fairness.

- 8. Petitioner has demonstrated that neither the location of the Development nor its
 Tie-Breaker Measurement Point ("TBMP") will be changed. Thus, Petitioner
 will obtain no advantage should Florida Housing grant its request. Moreover, if
 Petitioner's request is granted, it will reduce construction costs for the
 Development.
- 9. The Board finds that strict application of the above Rule under these circumstances, where the Petitioner is attempting to reduce the size of Development site, without allowing Petitioner to obtain any unfair advantage over other applicant, would cause substantial hardship to Petitioner and violate the principles of fairness. Permitting this change in Development would also serve the underlying purpose of the statute.

IT IS THEREFORE ORDERED:

The "Petition for Waivers of Rules 67ER06-27.003(14)(e) and 67-21.003(14)(e) to Modify the Site of the Silurian Pond Development" is hereby **GRANTED** to permit Petitioner to change the legal description of the site for the Development to

the 14.41-acre tract, as described in Exhibit B to the Petition, which is a portion the original 19.41-acre tract. All other relief requested in the Petition, if any, is denied.

DONE and ORDERED this 7th day of December, 2007.

Florida Housing Finance Corporation

By:

Copies furnished to:

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Mimi L. Sall, Esquire Sterns, Weaver, Miller, Weissler, Alhadeff, & Sitterson, P.A. 200 East Las Olas Blvd., Suite 2100 Fort Lauderdale, Florida 33301 Joint Administrative Procedures Committee Attention: Ms. Yvonne Wood 120 Holland Building Tallahassee, Florida 32399-1300

NOTICE OF RIGHTS

A PARTY WHO IS ADVERSELY AFFECTED BY THIS ORDER IS ENTITLED TO JUDICIAL 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.