

**STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION**

FLORIDA HOUSING FINANCE CORPORATION  
MAHLE CAMPBELL

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In Re: NEW SINGELTARY SCATTERED SITES,  
LIMITED PARTNERSHIP

FHFC Case No.: 2003-027VW

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**ORDER GRANTING PETITION FOR WAIVER OF RULE  
67-48.004(14), FLORIDA ADMINISTRATIVE CODE**

THIS CAUSE came for consideration and final action before the Board of Directors of Florida Housing Finance Corporation on August 25, 2005, pursuant to a Petition for Variance From or Waiver of Rule 67-48.004(14), Fla. Admin. Code ("Petition"). Florida Housing Finance Corporation ("FHFC") received the Petition on July 25, 2005, from New Singeltary Scattered Sites, Limited Partnership. ("Petitioner"). On August 5, 2005, the Notice of the Petition was published in Volume 31, Number 31, of the Florida Administrative Weekly. FHFC has received no comment regarding the Petition. After review and consideration of the record, and being otherwise fully advised, the Board of Directors ("Board") of FHFC hereby finds as follows:

1. The Board has jurisdiction over the subject matter of this case and the parties hereto.

2. During the 2004 Universal Cycle, Florida Housing awarded an allocation of low-

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. Failure to submit these items in the Application at the time of the Application Deadline shall result in rejection of the Application without opportunity to submit additional information. Any attempted changes to these items will not be accepted. Those items are as follows:

(e) Site for the Development;

(j) Total number of units;

(m) Funding Request (except for Taxable Bonds) amount . . .

4. 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.

5. Petitioner was awarded \$600,000 in annual tax credits to finance the development of Bradenton Village II, which was to consist of 69 affordable rental units on two scattered sites, 33 townhouse units on one site and 36 units in a single mid-rise building on the second site.

6. Bradenton Village II, in downtown Bradenton, is a “Front Porch Florida Community,” as designated by Governor Bush. FHFC has financed two previous phases of this redevelopment project: Bradenton Village (#2000-116C) and New Singeltary (#2002-161C).

7. Petitioner requests a waiver to reduce the “total number of units” for Bradenton Village II from 69 to 36, to alter the development “site” by eliminating the parcel that was to be used for the townhouse units, and to proportionally reduce its requested annual tax credits from \$600,000 to \$313,033.38, resulting in the return of \$286,966.62 in annual tax credits

the underlying statute to be achieved. Petitioner demonstrated that present and future property taxes generated from within a special taxing district were to be dedicated as a source of financing to help pay for the redevelopment. However, Petitioner was unable to locate a lender willing to produce immediate capital to fund the redevelopment process. Granting Petitioner's waiver will allow the redevelopment to proceed.

9. Moreover, not granting this waiver will create a substantial hardship for Petitioner. Without the waiver, Petitioner would have to return of all of the project's tax credits and would not be able to go forward, threatening the completion of the development.

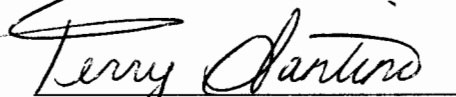
**IT IS THEREFORE ORDERED:**

The Petition for Waiver is hereby **GRANTED** and the provisions of Rule 67-48.004(14), Florida Administrative Code, are waived only to: reduce the "total number of units" from 69 to 36; eliminate the parcel that was to be used for the townhouse units; and to proportionally reduce the awarded annual tax credits from \$600,000 to \$313,033.38. Petitioner shall return \$286,966.62 in annual tax credits.

DONE and ORDERED this 25<sup>th</sup> day of August, 2005.

Florida Housing Finance Corporation

By:

  
Chairman

**Copies furnished to:**

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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 FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION, 227 NORTH BRONOUGH STREET, SUITE 5000, TALLAHASSEE, FLORIDA 32301-1329, AND A SECOND COPY, ACCOMPANIED BY THE FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, 300 MARTIL L. KING, JR., BOULEVARD, TALLAHASSEE, FLORIDA 32399-1850, OR IN THE DISTRICT COURT OF APPEAL IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.**