

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

FLORIDA LOW INCOME HOUSING ASSOCIATES, INC.(PLP05-069)
Rolling Oaks

Petitioner,

CASE # 2005-034VW

VS

FLORIDA HOUSING FINANCE CORPORATION

Respondent,

PETITION FOR VARIANCE FROM OR
WAIVER OF RULE 67-38.014 (3), FLORIDA ADMINISTRATIVE CODE

Petitioner, Florida Low Income Housing Associates, Inc. (FLIHA), by and through its undersigned Executive Director and pursuant to Section 120,542, Florida Statutes (2000), Rule 28-104., Florida Administrative Code (F.A.C.), hereby files its Petition for Variance from or Waiver of Rule 67-38.014(3), F.A.C. This Amended Petition is filed to waive the rule due to circumstances

In support of its petition, FLIHA states as follows:

1. The name, address and telephone number and facsimile number of the Petitioner are:

Florida Low Income Housing Associates, Inc.
701 White Blvd.
Inverness, Florida 34453
(352) 726-1113 (telephone)
(352) 726-1130 (facsimile)

2. The name, address and telephone number and facsimile number for Petitioner's Executive Director are:

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

M. Rosen /DATE. 9/14/05

Pat Kenney
701 White Blvd.
Inverness, Florida 34453
(352) 726-1113 (telephone)
(352) 726-1130 (facsimile)

3. The applicable rule which is the subject of this petition is Rule 67-38-.014(3) F.A.C. (The Rule). The Rule provides as follows:

Disbursements for eligible activities, conducted prior to being awarded predevelopment financing, qualify for reimbursement from PLP funds provided that the eligible Predevelopment activities were performed or completed no earlier than twelve months prior to the submission of the Application. **Reimbursement for the site acquisition which was completed prior to closing of the PLP loan shall not be allowed as a PLP expense.**

(Emphasis supplied)

4. The Rule cites Section 420.528, Florida Statutes, as the statute being implemented.
5. The Petitioner is seeking a variance from or waiver of the provision of the Rule, which provides that reimbursement for the site acquisition which was completed prior to closing of the PLP loan shall not be allowed as a PLP expense. The specific facts that demonstrate a substantial hardship or a violation of principles of fairness that would justify a waiver or variance for FLHA are as follows:

Program and Factual Background

The FHFC administers the Predevelopment Loan Program (PLP), as provided in Section 420.520, Florida Statutes. PLP provides funds for the purpose of assisting non-profit organizations plan, finance, and develop affordable housing. PLP loans may be applied toward costs such as rezoning, soil tests, engineering fees, title searches, appraisals, feasibility analysis, legal fees, audit fees, earnest money deposit, impact fees, insurance fees, commitment fees, administrative costs, marketing expenses and **acquisition expenses**.(emphasis added) These activities must be part of a nonprofit organization's efforts to develop housing for low income households in accordance with Rule 67-38.001, F.A.C.

FLIHA submitted its application on May 9, 2005 and assigned the designation number of PLP05-069. The FLIHA application was reviewed and the application was approved for funding at the August Board meeting of Florida Housing Finance Corporation (FHFC).

Prior to the formal approval by the Board of Directors of FHFC, real estate market conditions required that FLIHA close on the purchase of the land for Rolling Oaks or lose contractual control of the property. The requirements for the closing was predicated on the original sales conditions in the land purchase contract. The original owner, a local church, was being dissolved and the parent organization was not willing to extend the contract due to the extreme rise in market value of the property

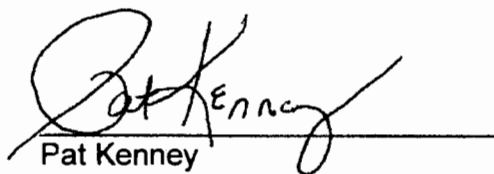
FLIHA seeks a variance or waiver so that it may obtain reimbursement of the operating funds of the organization used to purchase the property and assure that the organization will remain viable. The use of the organization's operating funds for the purchase of the property has created a financial hardship for the continued operation of the non-profit organization.

FLIHA respectfully requests that its petition for a variance or waiver be granted.

Wherefore, FLIHA respectfully requests that:

1. The FHFC waive or grant a variance of Rule 67-38.014(3) as set forth above.
2. That FHFC grant such other relief as it may deem appropriate.

Respectfully submitted this 14th day of September 2005.

A handwritten signature in black ink, appearing to read "Pat Kenney", is written over a horizontal line.

Pat Kenney
Executive Director
Florida Low Income Housing Associates, Inc.
701 White Blvd.
Inverness, Fl. 34453
Telephone 352-726-1113
Facsimile 352-726-1130