

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

DEVELOPMENT NAME: Loveland Village
DEVELOPMENT NO.: 07-147

LOVELAND CENTER, INC.

Petitioner,

vs.

FLORIDA HOUSING FINANCE CORPORATION

Respondent.

AMENDED PETITION FOR WAIVER OF RULE 67-38.007(7),
FLORIDA ADMINISTRATIVE CODE
PREDEVELOPMENT LOAN PROGRAM

Petitioner, Loveland Center, Inc. (Loveland) petitions Respondent, Florida Housing Finance Corporation ("Florida Housing") for a waiver of the PLP extension terms in Rule 67-38.007(7), for the Loveland Village

A. THE PETITIONER

2. The name, address, telephone and facsimile numbers for Loveland Center, Inc. and its qualified representative are:

Carl J. Penxa
President/CEO
157 S. Havana Rd.

Venice, FL 34292
Telephone: (941) 493-0016 ext. 322
Facsimile: (941) 497-7179
Email: cpenxa@lovelandcenter.com

3. For the purposes of this Petition, the address, telephone and facsimile numbers of Petitioner's attorney is:

Matthew Rheingans, Esq.
HALL & RHEINGANS, P.L.L.C.
1314 E Venice Ave., Ste. E
Venice, FL 343285
Telephone: (941) 412-9000
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B. THE APPLICABLE RULE AND STATUTE

4. Petitioner is seeking a waiver of Rule 67-38.007(7), Fla. Admin. Code Predevelopment Loan Program. The statute that implements this Rule is Section 420.521 of FL. Statutes.

C. TYPE OF ACTION REQUESTED

5. Petitioner is seeking a waiver of the Rule.

D. SPECIFIC FACTS DEMONSTRATING SUBSTANTIAL HARDSHIP OR VIOLATION OF PRINCIPLES OF FAIRNESS:

6. We are petitioning for a waiver due to a substantial hardship and violation of principles of fairness. The substantial hardship consists of the following: Loveland Center was recently selected and is in the underwriting process for \$4.775 million in Grant, SAIL, and ELI funding from Florida Housing.

Because this award does not cover the total construction costs for Loveland Village, a planned residential community for adults with developmental disabilities to live in affordable independent living apartments, Loveland Center has started a capital campaign to secure the remaining funds needed. Without a waiver, Loveland will have to extract the payoff amount from the agency operating reserve. This will jeopardize the financial well-being of the organization, as it will cost the agency more than 2 months worth of operational funding. Typically, during a capital campaign, an organization's operating donations tend to be reduced, as donors are likely to redirect their gifts toward naming opportunities. The operating reserve is crucial for Loveland Center to maintain operations and continue to provide services to individuals with developmental disabilities.

7. There is also a violation of principles of fairness due to the demand for services and housing for individuals with developmental disabilities in Southwest Florida. It would be unfair to the individuals Loveland serves if the agency had to reduce services or halt the construction of the Loveland Village due to the hardships brought forth by the payoff of the PLP loan.

WHEREFORE, Petitioner Loveland Center, Inc., respectfully requests that the Florida Housing Finance Corporation grant the Petition.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'M. Rheingans', written in a cursive style.

Matthew R. Rheingans, Esquire
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Attorney for Petitioner