

**STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION**

In Re: SP Crossings LLC

FHFC Case No.: 2015-020VW

\_\_\_\_\_/

**ORDER GRANTING WAIVER OF RULE 67-21.003(8)(j),  
FLORIDA ADMINISTRATIVE CODE**

THIS CAUSE came on for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation on June 19, 2015, pursuant to a “Petition for Waiver from Rule 67-21.003(8)” (“Petition”). Florida Housing Finance Corporation (“Florida Housing”) received the Petition on April 23, 2015, from SP Crossings LLC (“the Petitioner”). Notice of the Petition was published in Volume 41, Number 81, of the Florida Administrative Register. 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. Petitioner successfully applied for a Multifamily Mortgage Revenue Bond (MMRB) and a 4% Non-Competitive Housing Credit to assist

FILED WITH THE CLERK OF THE FLORIDA  
HOUSING FINANCE CORPORATION

 DATE: 6-19-15

in the acquisition and rehabilitation of Crossings at Indian Run, a 344 unit Low Income housing development in Martin County, Florida, Application # 2014-131B/97S-003. In connection with this Application, Petitioner committed to set aside 100% (344 units) for Low Income Tenants (at 60% of Area Median Income (AMI)).

3. Rule 67-21.003(8), Fla. Admin. Code, provides, in pertinent part:

(8) 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 is deemed complete. Those items are as follows: ...

(j) The Total Set-Aside Percentage as stated in the last row of the total-set aside breakdown chart for the program(s) applied for in the Set-Aside Commitment Section of the Application...

4. Petitioner requests a waiver of the above Rule to permit it to amend its application to decrease the total set-aside percentage for the MMRB from 100% to 84%. This would allow some 54 current tenants to remain in their units even though they have incomes greater than 60% of AMI, until replaced through the normal leasing process by income-qualified tenants.

5. Had Petitioner selected an 84% total set-aside for the MMRB in its original Application, it would not have affected its eligibility for the bond or housing credit funding. Because these programs are non-competitive,

granting this variance would not allow Petitioner to gain any unfair advantage over other applicants for such bonds or housing credits.

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

Variations 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.

7. The Board finds that strict application of the above Rule under these circumstances would cause substantial hardship to Petitioner and violate the principles of fairness, by unnecessarily subjecting these current tenants to the hardship of relocation. The Board further finds that granting this request furthers Florida Housing's statutory mandate to provide safe, sanitary and affordable housing to the citizens of Florida.

**IT IS THEREFORE ORDERED:**

Petitioner's request for a waiver of Rule 67-21.003(8)(j), Fla. Admin. Code is hereby **GRANTED** to permit it to amend its application to decrease the total set-aside percentage for the MMRB from 100% to 84%. This waiver is not needed for, and will not impact, the current set-aside requirements regarding the 4% Non-Competitive Housing Credit.

DONE and ORDERED this 19<sup>th</sup> day of June, 2015.



Florida Housing Finance Corporation

By: \_\_\_\_\_

Chair

Copies furnished to:

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**NOTICE OF RIGHT TO JUDICIAL REVIEW**

**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.**