

**BEFORE THE STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

HTG VILLAGE VIEW, LLC
Petitioner,

**FHFC Case No.2018-017BP
RFA No. 2017-113
App. No. 2018-303C**

VS.

FLORIDA HOUSING FINANCE CORPORATION.

Respondent.

**AMENDED
FORMAL WRITTEN PROTEST AND PETITION
FOR ADMINISTRATIVE HEARING**

Petitioner, HTG Village View, LLC, (the “Petitioner” or “Village View”), pursuant to sections 120.57(1) and (3), Florida Statutes (“F.S.”) and Rules 28-110 and 67-60, Florida Administrative Code (“FAC”) hereby files this Amended Formal Written Protest and Petition (the “Petition”) regarding the scoring decisions of the Respondent, Florida Housing Finance Corporation (“Florida Housing” or the “Corporation”) to award funding to responsive Applicants pursuant to *RFA 2017-113- Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties* (hereinafter the “RFA”)

Introduction

1. This Petition is filed pursuant to sections 120.57(1) and (3), Florida Statutes, Rules 28-110 and 67-60, Florida Administrative Code.

Parties

2. Petitioner is a Florida limited liability company in the business of providing affordable housing. Petitioner’s address is 3225 Aviation Avenue, Ste 602, Coconut Grove, Florida 33133.

Petitioner's address, telephone number and email address are those of its undersigned counsel for purposes of this proceeding.

3. The affected agency is Florida Housing Finance Corporation. Florida Housing's address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329.

Notice

4. On October 6, 2017, Florida Housing issued the RFA.

5. On November 1, 2017 and November 29, 2017, the RFA was modified by Florida Housing and Notices of Modification of RFA 2017-113 were issued.¹

6. Applications in response to the RFA were due on or before December 28, 2017.

7. Florida Housing received approximately 33 applications in response to the RFA. Petitioners submitted an application in response to the RFA requesting an allocation of \$2,561,000.00 in Housing Credit funding for its proposed ninety-six (96) unit affordable housing development in Broward County, Florida. Petitioner's application satisfied all of the required elements of the RFA and is eligible for a funding award.

8. Petitioner's received notice of the preliminary RFA scoring and rankings through electronic posting on Friday, March 16, 2018 at 1:05 pm. A copy of the notices posted on the Corporations website are attached hereto as Exhibit "A". Petitioner was deemed eligible for funding but was not among those recommended for funding.

9. On Wednesday, March 21, 2018 at 8:06 am, Petitioner timely submitted their Notice of Intent to Protest Florida Housing's intended decision. A copy of that Notice of Intent is attached hereto as Exhibit "B".

¹ The Notices of Modification of Request For Applications (RFA) 2017-113 were posted on the Corporations website and sent via electronic mail to persons registered on the Corporation's Multifamily Programs Registry.

10. This Petition is timely filed in accordance with the provisions of section 120. 57(3) (b), Florida Statutes, and rules 28-110.004 and 67-60.009, Fla. Admin. Code.

Background

11. Florida Housing is a public corporation created by section 420.504, Florida Statutes, to administer the governmental function of financing or refinancing affordable housing and related facilities in Florida. Florida Housing’s statutory authority and mandates are set forth in Part V of Chapter 420, Florida Statutes. See, Sections 420.501-420.55, Fla. Stat.

12. Chapter 67-60, Fla. Admin. Code, which establishes “the procedures by which the Corporation. administers, “... the competitive solicitation processes to implement the provisions of the Housing Credit (HC) Program authorized by Section 42 of the IRC and Section 420.5099, F.S.” See rule, 67-60.001(2), Florida Administrative Code.

RFA 2017-113

13. Through the RFA process Florida Housing anticipated awarding up to an estimated \$14,601,863 of Housing Credits to proposed Developments located in Broward, Duval, Hillsborough, Orange, Palm Beach and Pinellas Counties. RFA at p. 2

14. Within the RFA the Corporation established a goal to fund (1) Application wherein the Applicant applied and qualified as a Non-Profit Applicant. RFA at p. 66

15. Review Committee members will independently evaluate and score their assigned portions of the submitted applications based on various mandatory and scored items. The maximum point total that an applicant can receive is 20 points. Failure to meet all submission items results in an application being deemed ineligible. RFA at p. 64.

16. The RFA provides that all eligible Applications will be ranked by sorting the Applications from the highest scoring Application to the lowest, with any scores that are tied separated as follows:

- 1) First, by the Application's eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- 2) Next, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A. 11.e of the RFA (with Applications that qualify for the preference listed above Applications that qualify for the preference);
- 2) Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- 3) Next, by the Application's Leverage Classification, applying the Multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);
- 4) Next, by the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- 5) And finally, by lottery number, resulting in the lowest lottery number receiving preference.

RFA at p.66- 67

17. The RFA mandates the Funding Selection Order (hereinafter "Selection Order"), as follows,

- a. The highest ranking eligible Application will be selected for funding for proposed Developments located in each of the following counties for which an eligible Application was received: Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas.
- b. If funding remains after funding the highest ranking eligible Applications as outlined in a. above, and if none of the Applications selected for funding in a. above qualify for the Non-profit goal, the next Application selected for funding will be the highest ranking eligible unfunded Application wherein the Applicant applied and qualified as a Non-Profit Applicant, regardless of county. If the selected Application

cannot be fully funded, it will be entitled to receive a Binding Commitment for the unfunded balance.

c. If funding remains after funding the highest ranking eligible Applications as outlined in a. above and at least one (1) of the selected Applications qualified for the Non-Profit goal, the next Application selected for funding will be the highest ranking eligible unfunded Application in Broward County. If the selected Application cannot be fully funded, it will be entitled to receive a Binding Commitment for the unfunded balance. If funding remains after selecting the highest ranking eligible unfunded Broward County Application, or if there is no eligible unfunded Application located in Broward County, no additional Applications from any county will be selected for funding and any remaining funding will be distributed as approved by the Board.

See RFA at p.67

18. The selection process was carried out by the members of the Review Committee at a public meeting held on February 22, 2018.

19. The following applications were selected for funding by Review Committee members,

-2018-284C-Sailboat Bend Apartments II (Broward)

-2018-293C- Lofts at Jefferson Station (Duval)

-2018-283C- The Boulevard at West River (Hillsborough)

- 2018-274C- Pendana at West Lakes Senior Residences (Orange)

- 2018-286C- Ocean Breeze East (Palm Beach)

-2018-304C-Eagle Ridge (Pinellas)

-2018-279C- Marquis Apartments (Broward)

Of the seven (7) Applications selected for funding in response to the RFA, two sought funding for proposed Developments located in Broward County. Application No. 2018-284C, Sailboat Bend Apartments II, was selected as satisfying the Broward County/geographic goal and

Application No. 2018-279C, Marquis Partners, Ltd., was selected as the second Broward County goal with a total score of twenty (20) points.

20. Marquis Partners, Ltd. (“Marquis Partners”) should have been deemed ineligible for funding or alternatively lost five (5) points and not been selected for funding by application of the lottery number tie-breaker.² The applicant which should have been funded as one of the two Broward county applicants is Village View, Application 2018-303C.

Marquis Apartments

Ability to Proceed Form

21. The RFA requires that the Applicant demonstrate certain Ability to Proceed elements as of the Application Deadline.³ See RFA at 31. The failure to demonstrate required Availability to Proceed elements, will lead to an application being deemed “ineligible” for funding. RFA at p.

63. One of the Availability to Proceed elements is electricity. The RFA provides as follows,

...The Applicant **must demonstrate** that as of the Application deadline electricity is available to the entire proposed Development site by providing as Attachment 11 to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure-Electricity form (Form Rev. 08-16); or
- (b) A letter from the electricity service provider **that contains the name of the Development and Development location** and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

RFA at p. 32. (Emphasis Supplied)⁴

² The Lottery number for Marquis Apartments is 9, while the Lottery number for HTG Village View is 1.

³ The Application Deadline is 11:00am, Eastern Time, on December 28, 2017. RFA at p. 2.

⁴ As part of the November 1, 2017, modification to the RFA, Paragraph 3(b) was modified as follows, *A letter from the electricity service provider that is Development-specific and contains the name of Development and Development location and is dated within 12 months of the Application Deadline.* The Modification of Request for Applications (RFA) 2017-113 is attached hereto as Exhibit “C”.

22. Marquis Partners submitted a letter from Florida Power & Light (“FPL”) to attempt to satisfy the electricity Availability to Proceed element. The FPL letter did not contain the name of the Development, Marquis Apartments, as required by the RFA. A copy of the correspondence from FPL, dated November 10, 2017 is attached hereto as Exhibit “D”.

23. Marquis Partners should have been deemed ineligible for funding for not complying with the RFA specifications.

Improper Entity Authorization

24. The RFA requires that each Applicant disclose sources of funding of the Development from Non-Corporation funding. RFA at p. 54-58. If including Non-Corporation Funding Proposals, the RFA provides,

For funding, other than deferred Developer fee, to be counted as a source on Development Cost Pro Forma, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding.

(a) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

Each financing proposal **shall contain:**

- Amount of the construction loan, if applicable
- Amount of the permanent loan, if applicable
- Specific reference to the Applicant as the borrower or direct recipient; and
- Signature of **all parties, including acceptance by the Applicant.**

RFA at p. 56. (Emphasis Supplied)

25. Marquis Partners submitted correspondence dated December 21, 2017 from JPMorgan Chase Bank, N.A., which included terms for a construction loan of approximately \$15,000,000.00 and a permanent loan in the amount of \$2,600,000.00 A copy of this correspondence is attached hereto as Exhibit “E”.⁵ The correspondence identified the Borrower as Marquis Partners, Ltd. The terms were *Agreed and Accepted* by signature as follows,

Agreed and Accepted By:
Cornerstone Marquis, LLC, a Florida limited liability company, a General Partner of Marquis Partners, Ltd.

By: _____
Mara Mades, Manager

26. Pursuant to the Florida Division of Corporations, Cornerstone Marquis, LLC is the General Partner of Marquis Partners, Ltd. The three managers of Cornerstone Marquis, LLC, however are identified as follows,

- Jorge and Awilda Lopez
- M3 Acquisitions, LLC
- M.S. Mades Family Limited Partnership

Mara Mades is not a Manager of Cornerstone Marquis, LLC. (A copy of the Division of Corporations, *Detail by Entity Name for Cornerstone Marquis, LLC*, is attached hereto as Exhibit “F”. Thus, the Applicant, Marquis Partners, has failed to demonstrate acceptance of the terms of the Construction loan resulting in a funding shortfall which renders the application ineligible. (RFA at p. 59)

Principal Disclosure Form

⁵ The correspondence was addressed to Mara Mades, c/o Cornerstone Partners, LLC

27. The Corporation requires Applicants to identify the Applicant, Developer and all affiliates of proposed Developments. In 2016, the Corporation instituted a new procedure for Principal Disclosure. The new procedure provides as follows,

d. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirements

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 8-16) (“Principals Disclosure Form”) with the Application and Development Cost Pro Forma, as outlines in Section Three above.

The Principals Disclosure Form must identify the Principals of the Applicant and Developer(s) as of the Application Deadline and should include, for each applicable organizational structure, only the types of principals required by Subsection 67-48.002(93), F.A.C. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals.

(2) Point Item

Applicants will receive 5 points if the uploaded Principal Disclosure Form was stamped “Approved” during the Advance Review Process provided (a) it is still correct as of the Application Deadline, and (b) was approved for the type of funding being requested...

RFA at p. 11 (Emphasis Supplied)

28. At Rule 67-48.002 (93), F.A.C., Principal is defined in relevant part as follows:

(a) With respect to an Applicant that is:

2. A limited partnership, at the first principal disclosure level, any general partner or limited partner of the Applicant limited partnership, and, unless otherwise excluded at subsection 67-48.002(9), F.A.C., with respect to any general partner or limited partner of the Applicant limited partnership, at the second principal disclosure level, that is:

**

c. A limited liability company, any manager or member of the limited liability company or

29. As provided above, the General Partner of the Applicant is Cornerstone Marquis LLC thus at the second disclosure level the Applicant must disclose the managers and members of Cornerstone Marquis LLC. The Applicant has failed to disclose all of the members and managers of Cornerstone Marquis LLC and has erroneously identified other entities and individuals as managers when they are not. A copy of the Applicant Principal Disclosure Form is attached hereto as Exhibit “G”.

Substantial Interests Affected

30. If Florida Housing had followed the specifications of the RFA, then HTG Village View rather than Marquis Partners, would have been selected as the second Broward County applicant.

31. Petitioner is substantially affected by the evaluation and scoring of the responses to the RFA. The results of the scoring have affected Petitioners ability to obtain funding through the RFA. Consequently, Petitioners have standing to initiate and participate in this and related proceedings.

32. Petitioner is entitled to a Formal Administrative Hearing pursuant to Sections 120.57(1) and 120.57(3), Florida statutes, to resolve the issues set forth in this Petition.

Disputed Issues of Material Fact and Law

33. Disputed issues of material fact and law exist and entitle Petitioners to a Formal Administrative Hearing pursuant to Section 120.57(1), Florida Statutes. The disputed issues of material fact and law include, but are not limited to, the following:

- a. Whether Florida Housing’s proposed award of funding to Marquis Partners is consistent with the RFA;
- b. Whether Florida Housing’s proposed award of funding to Marquis Partners is clearly erroneous;

- c. Whether Florida Housing's determination that Marquis Partners is an eligible Applicant is arbitrary and capricious;
- d. Whether Florida Housing's determination that Marquis Partners is an eligible Applicant is clearly erroneous;
- e. Whether the proposed award to Marquis Partners is arbitrary and capricious;
- f. Whether Marquis has demonstrated electricity is available to the proposed Development Site;
- g. Whether Mara Mades is a Manager of Cornerstone Marquis, LLC.
- h. Whether the financing proposal submitted by Marquis Partners indicated acceptance of the terms as required by the RFA.
- i. Whether Marquis identified all of the Principals of its general partner on the Applicant Principal Disclosure Form.
- j. Whether Marquis' score should be fifteen (15) points as opposed to twenty (20) points.
- k. Such other issues as may be revealed during the protest process.

Statutes and Rules Entitling Relief

34. Petitioner is entitled to relief pursuant to Section 120.569 and 120.57, Florida Statutes, Chapters 28-106, 28-110, and 67-60, Florida Administrative Code.

Concise Statement of Ultimate Fact and Law, Including the Specific Facts Warranting Reversal of the Agency's Intended Award

35. Petitioner participated in the RFA process to compete for an award of Housing Credit funds based upon the delineated scoring and ranking criteria in the RFA. Marquis Apartments, which proposed development in Broward County, is ineligible for funding because its availability of electricity letter failed to include the name of the Development and its financing

proposal from a noncorporation source failed to demonstrate acceptance by the applicant entity, resulting in a shortfall of construction funds. Additionally it failed to disclose all of its principals on the Applicant Principal Disclosure Form.

36. Unless the score and ranking is corrected and the preliminary allocation revised, Petitioner will be excluded from funding and Marquis Apartments will be awarded Housing Credit funds contrary to the provisions of the RFA and Florida Housing's governing statutes and rules.

37. A correct application of the eligibility, scoring and ranking criteria will result in funding for the Petitioner.

Right to Amend the Petition

38. Petitioner reserves the right to amend this Petition if additional disputed issues of material fact are identified during the discovery process in this case.

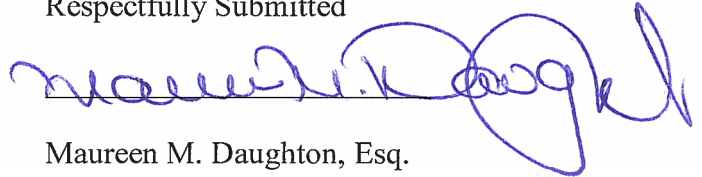
WHEREFORE, pursuant to section 120.57(3), Florida Statutes, and rule 28-110.004, Florida Administrative Code, Petitioners request the following relief:

- a) An opportunity to resolve this protest by mutual agreement within seven days of the filing of this Petition as provided by Section 120.57(3)(d)(1), Florida Statutes.
- b) If this protest cannot be resolved within seven days, that the matter be referred to the Division of Administrative Hearings for a formal hearing to be conducted before an Administrative Law Judge ("ALJ") pursuant to Section 120.57(1) and (3), Florida Statutes.

- c) The ALJ enter a Recommended Order determining that the Corporation should have deemed Marquis Apartments' application ineligible for funding pursuant to the terms of the RFA and award funding to the Petitioner.
- d) The ALJ enter a Recommended Order determining that the Corporation should have scored the application of Marquis Partners resulting in fifteen (15) points and by application of the lottery tie-breaker that Village View is selected for funding.
- e) That the Corporation adopt the Recommended Order of the ALJ.

Dated this 24th day of April 2018.

Respectfully Submitted

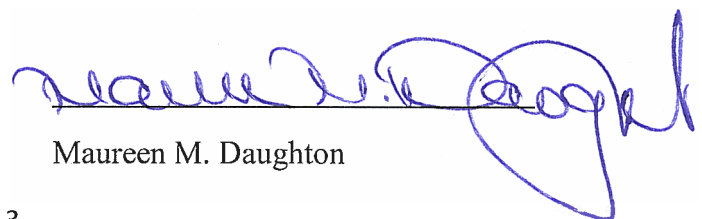


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Counsel for HTG Village View, LLC

CERTIFICATE OF SERVICE

I CERTIFY that the original of this Formal Written Protest and Petition for Administrative hearing was filed by electronic mail and U.S. Mail with the Corporation Clerk, Hugh Brown, General Counsel, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301 Anthony L. Bajoczky, Jr., Esq. and Michael Glazer, Esq., Ausley McMullen, Post Office Box 391, Tallahassee, Florida 32301 on this 24th day of April 2018



Maureen M. Daughton

RFA 2017-113 Board Approved Preliminary Awards

Total HC Available for RFA	14,601,863.00
Total HC Allocated	13,898,000.00
Total HC Remaining	703,863.00

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	HC Funding Amount	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Florida Job Creation Preference	Lottery Number
Broward County Application													
2018-284C	Sailboat Bend Apartments II	Broward	Kenneth Naylor	APC Sailboat Bend II Development, LLC HEF-Dixie Court Development, LLC	2,561,000.00	Y	20	Y	Y	Y	A	Y	5
Duval County Application													
2018-293C	Lofts at Jefferson Station	Duval	James R. Hoover	TVC Development, Inc.	1,660,000.00	N	20	Y	Y	Y	A	Y	32
Hillsborough County Application													
2018-283C	The Boulevard at West River	Hillsborough	Jerome D Ryans	WRDG 13A Developer, LLC	2,110,000.00	N	20	Y	Y	Y	A	Y	15
Orange County Application													
2018-274C	Pendana at West Lakes Senior Residences	Orange	Eddy Moratin	New Affordable Housing Partners, LLC; LIFT Orlando Community Development, LLC	2,110,000.00	Y	20	Y	Y	Y	A	Y	22
Palm Beach County Application													
2018-286C	Ocean Breeze East	Palm Beach	Lewis V Swezy	RS Development Corp; Lewis Swezy	2,070,000.00	N	20	Y	Y	Y	A	Y	8
Pinellas County Application													
2018-304C	Eagle Ridge	Pinellas	Richard Higgins	Norstar Development USA, LP; Tarpon Springs Development, LLC	1,660,000.00	N	20	Y	Y	Y	B	Y	16

Exh A

RFA 2017-113 Board Approved Preliminary Awards

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	HC Funding Amount	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Florida Job Creation Preference	Lottery Number
Non-Profit Application or 2nd Broward County Application													
2018-279C	Marquis Apartments	Broward	Mara S. Mades	Cornerstone Group Partners, LLC	1,727,000.00	N	20	Y	Y	Y	A	Y	9

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

RFA 2017-113 Board Approved Scoring Results

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo. Commitment	Total Units	HC Funding Amount	Eligible For Funding?	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number	
Eligible Applications																			
2018-272C	Venetian Isles	Pinellas	Joseph F. Chapman, IV	Royal American Properties, LLC	E, Non-ALF	86	1,660,000.00	Y	N	15	Y	Y	Y	NC	117,358.14	A	Y	11	
2018-273C	Hawthorne Park	Orange	Jonathan L. Wolf	Hawthorne Park Developer, LLC	E, Non-ALF	116	2,110,000.00	Y	Y	15	Y	Y	Y	NC	117,505.17	A	Y	3	
2018-274C	Pendana at West Lakes Senior Residences	Orange	Eddy Moratin	New Affordable Housing Partners, LLC, UFT Orlando Berkeley Landing Developer, LLC	E, Non-ALF	120	2,110,000.00	Y	Y	20	Y	Y	Y	NC	130,960.67	A	Y	22	
2018-275C	Berkeley Landing	Palm Beach	Jonathan L. Wolf	Berkeley Landing Developer, LLC	E, Non-ALF	120	2,110,000.00	Y	Y	15	Y	Y	Y	NC	113,588.33	A	Y	6	
2018-277C	Bristol Manor	Orange	Jonathan L. Wolf	Bristol Manor Developer, LLC	E, Non-ALF	98	2,110,000.00	Y	Y	15	Y	Y	Y	NC	130,906.12	A	Y	13	
2018-278C	Channel Side Apartments	Palm Beach	William T. Fabbri	The Richman Group of Florida, Inc.; BDG Channel	F	108	2,400,000.00	Y	N	20	Y	Y	Y	NC	125,611.11	A	Y	24	
2018-279C	Marquis Apartments	Broward	Mara S. Mades	Cornestone Group Partners, LLC	F	100	1,727,000.00	Y	N	20	Y	Y	Y	NC	94,829.57	A	Y	9	
2018-280C	Banyan Station	Palm Beach	Matthew A Rieger	HTG Banyan Developer, LLC	F	80	2,050,000.00	Y	N	20	Y	Y	Y	NC	136,325.00	B	Y	17	
2018-281C	Madison Landing	Orange	Patrick E Law	American Residential Communities, LLC	E, Non-ALF	88	2,110,000.00	Y	N	15	Y	Y	Y	NC	127,559.09	A	Y	19	
2018-282C	Madison Plaza	Orange	Patrick E Law	American Residential Communities, LLC	E, Non-ALF	88	2,110,000.00	Y	N	15	Y	Y	Y	NC	127,559.09	A	Y	21	
2018-283C	The Boulevard at West River	Hillsborough	Jerome D Ryans	WRBG T3A Developer, LLC	F	118	2,110,000.00	Y	N	20	Y	Y	Y	NC	118,160.00	A	Y	15	
2018-284C	Sailboat Bend Apartments II	Broward	Kenneth Naylor	APC Sailboat Bend II Development, LLC; HEF-DIXIE Developer, LLC	E, Non-ALF	110	2,561,000.00	Y	Y	20	Y	Y	Y	NC	114,661.80	A	Y	5	
2018-285C	Anderson Terrace Apartments	Orange	Matthew A Rieger	HTG Anderson Terrace Developer, LLC	F	120	1,625,000.00	Y	N	15	Y	Y	Y	NC	126,072.92	A	Y	4	
2018-286C	Ocean Breeze East	Palm Beach	Lewis V Swezy	RS Development Corp; Lewis Swezy	F	123	2,070,000.00	Y	N	20	Y	Y	Y	NC	108,717.07	A	Y	8	
2018-289C	Heron Estates Family	Palm Beach	Matthew A Rieger	HTG Heron Estates Family Developer, LLC	F	79	1,541,751.00	Y	N	20	Y	Y	Y	NC	126,072.30	A	Y	10	
2018-291C	Springfield Plaza	Duval	Clifton E. Phillips	Roundstone Development, LLC	F	84	1,660,000.00	Y	N	15	Y	Y	Y	NC	127,661.90	A	Y	25	
2018-293C	Lofts at Jefferson Station	Duval	James R. Hoover	TVC Development, Inc.	F	98	1,660,000.00	Y	N	20	Y	Y	Y	NC	126,160.00	A	Y	32	
2018-294C	Birch Hollow	Orange	Matthew A Rieger	HTG Birch Hollow Developer, LLC	E, Non-ALF	120	1,625,000.00	Y	N	15	Y	Y	Y	NC	126,072.92	A	Y	18	

RFA 2017-113 Board Approved Scoring Results

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo. Commitment	Total Units	HC Funding Amount	Eligible For Funding?	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
2018-296C	City Edge	Hillsborough	William T Fabbri	The Richman Group of Florida, Inc.; Corporation to	E, Non-ALF	120	2,110,000.00	Y	Y	20	Y	Y	Y	NC	130,960.67	A	Y	20
2018-297C	ETHANS WALK APARTMENTS	Orange	DEION R LOWERY	DRL EW DEVELOPMENT LLC	E, Non-ALF	88	1,576,344.00	Y	N	15	Y	Y	Y	NC	115,717.98	A	Y	7
2018-299C	Sandpaper Court	Pinellas	Domingo Sanchez	DDER Development, LLC	E, Non-ALF	64	1,660,000.00	Y	N	15	N	Y	Y	NC	137,987.50	B	Y	33
2018-300C	Casa Sant'Angelo Apartments	Broward	Kenneth Naylor	Casa Sant'Angelo Development, LLC	E, Non-ALF	113	2,383,228.00	Y	Y	15	Y	Y	Y	NC	115,808.01	A	Y	30
2018-302C	Parramore Oaks Phase Two	Orange	Paula McDonald Rhodes	Invictus Development, LLC; ADC Communities, LLC; Royal	F	89	1,603,777.00	Y	N	15	Y	Y	Y	NC	143,894.44	B	Y	14
2018-303C	Village View	Broward	Matthew A. Rieger	HTG Village View Developer, LLC	E, Non-ALF	96	2,561,000.00	Y	N	15	Y	Y	Y	NC	120,633.77	A	Y	1
2018-304C	Eagle Ridge	Pinellas	Richard Higgins	Norstar Development USA, LP, Tarpon Springs	F	71	1,660,000.00	Y	N	20	Y	Y	Y	NC	151,036.62	B	Y	16

Ineligible Applications																			
2018-276C	Durham Place	Orange	Jonathan L. Wolf	Durham Place Developer, LLC	E, Non-ALF	116	2,110,000.00	N	Y	15	N	Y	Y	NC	117,505.17		Y	23	
2018-287C	Anchorage Apartments	Pinellas	William T Fabbri	The Richman Group of Florida, Inc.	E, Non-ALF	87	1,600,000.00	N	N	15	N	Y	Y	NC	136,974.71		Y	28	
2018-288C	Douglas Gardens IV	Broward	Matthew A. Rieger	Douglas Gardens IV Developer, LLC	E, Non-ALF	120	2,561,000.00	N	N	20	Y	Y	Y	NC	117,187.09		Y	31	
2018-290C	FOUR6 Skyway	Pinellas	Bowen A. Arnold	DDA Development, LLC	E, Non-ALF	80	1,660,000.00	N	N	20	Y	Y	Y	NC	126,160.00		Y	2	
2018-292C	Village of Valor	Palm Beach	Kathy S Makino-Leibnitz	KSM Holdings Florida, LLC	F	157	2,110,000.00	N	Y	15	Y	Y	Y	NC	104,050.38		Y	29	
2018-295C	Heritage at Arbor Ridge	Orange	Robert G Hoskins	NuRock Development Partners, Inc.	E, Non-ALF	80	1,475,990.00	N	N	15	Y	Y	Y	NC	137,414.67		Y	12	
2018-298C	Residences at Barnett Park	Orange	Robert G Hoskins	NuRock Development Partners, Inc.	F	97	1,819,892.00	N	N	15	Y	Y	Y	NC	139,737.69		Y	27	
2018-301C	CHANDLERS CROSSING APARTMENTS	Orange	DEION R LOWERY	DRL CC DEVELOPMENT LLC	F	88	1,576,344.00	N	N	15	Y	Y	Y	NC	115,717.98		Y	26	

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

Maureen McCarthy Daughton, LLC

MMD LAW

Maureen McCarthy Daughton, LLC
1725 Capital Circle NE, Suite 304
Tallahassee, Florida 32308

T: (850) 345-8251
Mdaughton@mmd-lawfirm.com
www.mmd-lawfirm.com

RECEIVED
18 MAR 21 AM 8:06
FLORIDA HOUSING
FINANCE CORPORATION

**Via Hand Delivery and Email
March 21, 2018**

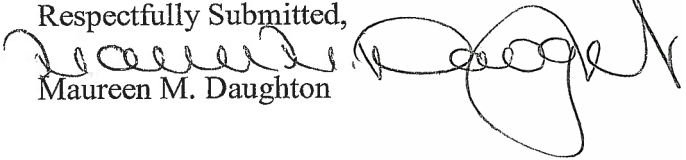
Ms. Ana McGlamory CP, FCP, FRP (Ana.McGlamory@Floridahousing.org)
Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough, Suite 5000
Tallahassee, Florida 32301

**RE: Notice of Intent to Protest, Request for Applications (RFA) 2017-113 Proposed
Funding Selections**

Dear Corporation Clerk:

On behalf of Applicant, HTG Village View, LLC, Application No. 2018-303C, we hereby give notice of our intent to protest the Award Notice and Scoring and Ranking of RFA 2017-113 posted by Florida Housing Finance Corporation on March 16, 2018 at 1:05pm concerning Housing Credit Financing for Affordable Housing Developments located in Broward, Duval, Hillsborough, Orange, Palm Beach and Pinellas Counties (See Attached).

A formal written petition will be submitted within ten (10) days of this Notice as required by law.

Respectfully Submitted,

Maureen M. Daughton

cc: Hugh Brown, General Counsel

Exh B

RFA 2017-113 Board Approved Scoring Results

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo. Commitment	Total Units	HC Funding Amount	Eligible For Funding?	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
Eligible Applications																		
2018-272C	Venetian Isles	Pinellas	Joseph F. Chapman, IV	Royal American Properties, LLC	E, Non-ALF	86	1,660,000.00	Y	N	15	Y	Y	Y	NC	117,358.14	A	Y	11
2018-273C	Hawthorne Park	Orange	Jonathan L. Wolf	Hawthorne Park Developer, LLC	E, Non-ALF	116	2,110,000.00	Y	Y	15	Y	Y	Y	NC	117,505.17	A	Y	3
2018-274C	Pendana at West Lakes Senior Residences	Orange	Eddy Moratin	New Affordable Housing Partners, LLC; LIFT Orlando	E, Non-ALF	120	2,110,000.00	Y	Y	20	Y	Y	Y	NC	130,960.67	A	Y	22
2018-275C	Berkeley Landing	Palm Beach	Jonathan L. Wolf	Berkeley Landing Developer, LLC	E, Non-ALF	120	2,110,000.00	Y	Y	15	Y	Y	Y	NC	113,588.33	A	Y	6
2018-277C	Bristol Manor	Orange	Jonathan L. Wolf	Bristol Manor Developer, LLC	E, Non-ALF	98	2,110,000.00	Y	Y	15	Y	Y	Y	NC	130,906.12	A	Y	13
2018-278C	Channel Side Apartments	Palm Beach	William T Fabbri	The Richman Group of Florida, Inc.; BDG Channel	F	108	2,100,000.00	Y	N	20	Y	Y	Y	NC	125,611.11	A	Y	24
2018-279C	Marquis Apartments	Broward	Mara S. Mades	Cornestone Group Partners, LLC	F	100	1,727,000.00	Y	N	20	Y	Y	Y	NC	94,829.57	A	Y	9
2018-280C	Banyan Station	Palm Beach	Matthew A Rieger	HTG Banyan Developer, LLC	F	80	2,050,000.00	Y	N	20	Y	Y	Y	NC	136,325.00	B	Y	17
2018-281C	Madison Landing	Orange	Patrick E Law	American Residential Communities, LLC	E, Non-ALF	88	2,110,000.00	Y	N	15	Y	Y	Y	NC	127,559.09	A	Y	19
2018-282C	Madison Plaza	Orange	Patrick E Law	American Residential Communities, LLC	E, Non-ALF	88	2,110,000.00	Y	N	15	Y	Y	Y	NC	127,559.09	A	Y	21
2018-283C	The Boulevard at West River	Hillsborough	Jerome D Ryans	WRDG T3A Developer, LLC	F	118	2,110,000.00	Y	N	20	Y	Y	Y	NC	118,160.00	A	Y	15
2018-284C	Sailboat Bend Apartments II	Broward	Kenneth Naylor	APC Sailboat Bend II Development, LLC; HEF-Dixie	E, Non-ALF	110	2,561,000.00	Y	Y	20	Y	Y	Y	NC	114,661.80	A	Y	5
2018-285C	Anderson Terrace Apartments	Orange	Matthew A Rieger	HTG Anderson Terrace Developer, LLC	F	120	1,625,000.00	Y	N	15	Y	Y	Y	NC	126,072.92	A	Y	4
2018-286C	Ocean Breeze East	Palm Beach	Lewis V Swezy	RS Development Corp; Lewis Swezy	F	123	2,070,000.00	Y	N	20	Y	Y	Y	NC	108,717.07	A	Y	8
2018-289C	Heron Estates Family	Palm Beach	Matthew A Rieger	HTG Heron Estates Family Developer, LLC	F	79	1,541,751.00	Y	N	20	Y	Y	Y	NC	126,072.30	A	Y	10
2018-291C	Springfield Plaza	Duval	Clifton E. Phillips	Roundstone Development, LLC	F	84	1,660,000.00	Y	N	15	Y	Y	Y	NC	127,661.90	A	Y	25
2018-293C	Lofts at Jefferson Station	Duval	James R. Hoover	TVC Development, Inc.	F	98	1,660,000.00	Y	N	20	Y	Y	Y	NC	126,160.00	A	Y	32
2018-294C	Birch Hollow	Orange	Matthew A Rieger	HTG Birch Hollow Developer, LLC	E, Non-ALF	120	1,625,000.00	Y	N	15	Y	Y	Y	NC	126,072.92	A	Y	18

RFA 2017-113 Board Approved Scoring Results

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	Demo. Commitment	Total Units	HC Funding Amount	Eligible For Funding?	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
2018-296C	City Edge	Hillsborough	William T Fabbri	The Richman Group of Florida, Inc.; Corporation to	E, Non-ALF	120	2,110,000.00	Y	Y	20	Y	Y	Y	NC	130,960.67	A	Y	20
2018-297C	ETHANS WALK APARTMENTS	Orange	DEION R LOWERY	DRL EW DEVELOPMENT LLC	E, Non-ALF	88	1,576,344.00	Y	N	15	Y	Y	Y	NC	115,717.98	A	Y	7
2018-299C	Sandpiper Court	Pinellas	Domingo Sanchez	DDER Development, LLC	E, Non-ALF	64	1,660,000.00	Y	N	15	N	Y	Y	NC	137,987.50	B	Y	33
2018-300C	Casa Sant'Angelo Apartments	Broward	Kenneth Naylor	Casa Sant'Angelo Development, LLC	E, Non-ALF	113	2,383,228.00	Y	Y	15	Y	Y	Y	NC	115,808.01	A	Y	30
2018-302C	Parramore Oaks Phase Two	Orange	Paula McDonald Rhodes	Invictus Development, LLC; ADC Communities, LLC; Royal	F	89	1,603,777.00	Y	N	15	Y	Y	Y	NC	143,894.44	B	Y	14
2018-303C	Village View	Broward	Matthew A. Rieger	HTG Village View Developer, LLC	E, Non-ALF	96	2,561,000.00	Y	N	15	Y	Y	Y	NC	120,633.77	A	Y	1
2018-304C	Eagle Ridge	Pinellas	Richard Higgins	Norstar Development USA, Lp.; Tarpon Springs	F	71	1,660,000.00	Y	N	20	Y	Y	Y	NC	151,036.62	B	Y	16

Ineligible Applications

2018-276C	Durham Place	Orange	Jonathan L. Wolf	Durham Place Developer, LLC	E, Non-ALF	116	2,110,000.00	N	Y	15	N	Y	Y	NC	117,505.17		Y	23
2018-287C	Anchorage Apartments	Pinellas	William T Fabbri	The Richman Group of Florida, Inc.	E, Non-ALF	87	1,600,000.00	N	N	15	N	Y	Y	NC	136,974.71		Y	28
2018-288C	Douglas Gardens IV	Broward	Matthew A. Rieger	Douglas Gardens IV Developer, LLC	E, Non-ALF	120	2,561,000.00	N	N	20	Y	Y	Y	NC	117,187.09		Y	31
2018-290C	FOUR6 Skyway	Pinellas	Bowen A Arnold	DDA Development, LLC	E, Non-ALF	80	1,660,000.00	N	N	20	Y	Y	Y	NC	126,160.00		Y	2
2018-292C	Village of Valor	Palm Beach	Kathy S Makino-Lelpsitz	KSM Holdings Florida, LLC	F	157	2,110,000.00	N	Y	15	Y	Y	Y	NC	104,050.38		Y	29
2018-295C	Heritage at Arbor Ridge	Orange	Robert G Hoskins	NuRock Development Partners, Inc.	E, Non-ALF	80	1,475,990.00	N	N	15	Y	Y	Y	NC	137,414.67		Y	12
2018-298C	Residences at Barnett Park	Orange	Robert G Hoskins	NuRock Development Partners, Inc.	F	97	1,819,892.00	N	N	15	Y	Y	Y	NC	139,737.69		Y	27
2018-301C	CHANDLERS CROSSING APARTMENTS	Orange	DEION R LOWERY	DRL CC DEVELOPMENT LLC	F	88	1,576,344.00	N	N	15	Y	Y	Y	NC	115,717.98		Y	26

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

RFA 2017-113 Board Approved Preliminary Awards

Total HC Available for RFA	14,601,863.00
Total HC Allocated	13,898,000.00
Total HC Remaining	703,863.00

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	HC Funding Amount	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Florida Job Creation Preference	Lottery Number
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Broward County Application													
2018-284C	Sailboat Bend Apartments II	Broward	Kenneth Naylor	APC Sailboat Bend II Development, LLC; HEF-Dixie Court Development, LLC	2,561,000.00	Y	20	Y	Y	Y	A	Y	5

Duval County Application													
2018-293C	Lofts at Jefferson Station	Duval	James R. Hoover	TVC Development, Inc.	1,660,000.00	N	20	Y	Y	Y	A	Y	32

Hillsborough County Application													
2018-283C	The Boulevard at West River	Hillsborough	Jerome D Ryans	WRDG T3A Developer, LLC	2,110,000.00	N	20	Y	Y	Y	A	Y	15

Orange County Application													
2018-274C	Pendana at West Lakes Senior Residences	Orange	Eddy Moratin	New Affordable Housing Partners, LLC; LIFT Orlando Community Development, LLC	2,110,000.00	Y	20	Y	Y	Y	A	Y	22

Palm Beach County Application													
2018-286C	Ocean Breeze East	Palm Beach	Lewis V Swezy	RS Development Corp; Lewis Swezy	2,070,000.00	N	20	Y	Y	Y	A	Y	8

Pinellas County Application													
2018-304C	Eagle Ridge	Pinellas	Richard Higgins	Norstar Development USA, LP; Tarpon Springs Development, LLC	1,660,000.00	N	20	Y	Y	Y	B	Y	16

RFA 2017-113 Board Approved Preliminary Awards

Application Number	Name of Development	County	Name of Authorized Principal Representative	Name of Developers	HC Funding Amount	NP?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Florida Job Creation Preference	Lottery Number
Non-Profit Application or 2nd Broward County Application													
2018-279C	Marquis Apartments	Broward	Mara S. Madas	Cornerstone Group Partners, LLC	1,727,000.00	N	20	Y	Y	Y	A	Y	9

On March 16, 2018, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

FLORIDA HOUSING FINANCE CORPORATION

Modification of Request for Applications (RFA) 2017-113
Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval,
Hillsborough, Orange, Palm Beach, and Pinellas Counties

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.6.d.(3) to read as follows:

(3) Total Set-Aside Breakdown Chart

(a) Requirements for the Total Set-Aside Breakdown Chart

The Total Set-Aside Breakdown Chart must reflect all income set-aside commitments (required set-asides and additional set-asides, including all required ELI Set-Asides) and the required total set-aside percentage (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

(b) Instructions for completing the Total Set-Aside Breakdown Chart provided in Exhibit A:

To enter data into the Total Set-Aside Breakdown Chart, the Applicant must double click within the desired chart. After entering the total number of units and the percentage of total units at each applicable AMI, the Applicant must then click anywhere on the page outside the chart to exit the chart and save the entry.

(c) Calculation of Set-Aside Units and, if applicable, Market Rate Units

(i) First, calculate of the number of set-aside units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of set-aside units at the lowest AMI level commitment.

(ii) Then, calculate the number of set-aside units for the second lowest AMI level.

The number of units calculated in (i) above will be subtracted from the results of the following to calculate the number of set-aside units at the second lowest AMI level commitment:

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

(iii) Then, calculate the number of set-aside units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of set-aside units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

(iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of set-aside units will be subtracted from the total number of units.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(3)(b) to read as follows:

- (b) A letter from the electricity service provider that ~~is Development specific and~~ contains the name of Development and Development location, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(4)(b) to read as follows:

- (b) A letter from the water service provider that ~~is Development specific and~~ contains the name of Development and Development location, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(5)(b) to read as follows:

- (b) A letter from the waste treatment service provider that ~~is Development specific and~~ contains the name of Development and Development location, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.7.b.(6)(b) to read as follows:

- (b) A letter from the Local Government that ~~is Development specific and~~ contains the name of the Development and Development location, and is dated within 12 months of the Application Deadline. The letter may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Four A.11.d.(1) to read as follows:

- (1) Developer Fee

~~The Developer fee shall be limited to 16 percent of Development Cost. The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 16 percent rounded down to the nearest dollar.~~

Each Developer fee component listed in (i) and (ii) below shall not exceed the respective amounts described below:

- (i) Developer Fee on Acquisition Costs is limited to 16 percent of the Total Acquisition Costs of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and

(ii) Developer Fee on Non-Acquisition Costs, is limited to 16 percent of the net amount after deducting Total Acquisition Costs of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

If the maximums stated in (i) or (ii) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs, stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer fee on Acquisition Costs is more than the amount allowed in (i) above, AND if the amount of Developer fee on Non-Acquisition Costs is less than the amount allowed in (ii) above, the Corporation will reduce the amount of Developer fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Non-Acquisition Costs by the amount reduced in the Developer fee on Acquisition Costs, up to the maximum allowed amount.
- If the amount of Developer fee on Non-Acquisition Costs is more than the amount allowed in (ii) above, AND if the amount of Developer fee on Acquisition Costs is less than the amount allowed in (i) above, the Corporation will reduce the amount of Developer fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer fee on Acquisition Costs by the amount reduced in the Developer fee on Non-Acquisition Costs, up to the maximum allowed amount.

The Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Pursuant to Rule 67-60.005, F.A.C., Modification of Terms of Competitive Solicitations, Florida Housing hereby modifies Section Five A.2. to read as follows:

2. Awarding Points

Point Items	Maximum Points
Submission of Principal Disclosure Form stamped by Corporation as "Pre-Approved"	5
Development Experience Withdrawal Disincentive	5
Local Government Contribution Points	5
or	
Local Government Area of Opportunity Points	10
Total Possible Points	25-20

Submitted By:

Brantley Henderson
 Interim Director of Multifamily Programs
 Florida Housing Finance Corporation
 227 N. Bronough Street, Suite 5000
 Tallahassee, FL 32301
 850-488-4197 or Brantley.Henderson@floridahousing.org



330 SW 12th Ave, Pompano Beach, FL 33069

November 10, 2017

Jasmine Baldwin
2601 S Biscayne Drive, Suite 725,
Miami, Florida 33133

Re: Service Availability Letter for 100 Multifamily Apartments located at NW 9th ST, Northwest corner of NW 9th ST and Dr. B.J McCormick Avenue, Pompano Beach

Dear Jasmine:

This letter is to confirm that FPL at the present time has sufficient capacity to provide electrical service to the above captioned property. This service will be furnished in accordance with applicable rates and FPL practices. With sufficient lead time and the appropriate plans, FPL can design and install the necessary facilities.

It is imperative that the architect, electrical engineer, or developer contact Florida Power and Light during the planning stages and prior to plan submittal to avoid costly and unnecessary plan revisions.

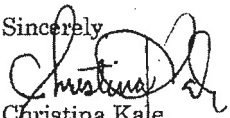
Should FPL facilities need to be relocated or removed, then the applicant will pay for the total costs of any relocation, removal, or replacement of those FPL facilities as deemed necessary by FPL or requested by the applicant. Additionally the applicant will pay for any relocation costs associated with any relocation of FPL facilities due to turn lanes, de-acceleration lanes, road right-of-way vacations etc.

Should any FPL work require new easements, the applicant shall provide a new utility easement by recorded legal instrument that covers FPL facilities on the subject property.

FPL reserves the right to install equipment; maintain and/or place cable or conductor within the utility easement along the above-mentioned property.

It is understood that if any damages are incurred to FPL facilities during demolition or construction the applicant will be totally responsible for all charges incurred for repairing said damages.

Sincerely


Christina Kale
Customer Project Manager
954.956.2047

Exh D



December 21 2017

Ms. Mara Mades
c/o Cornerstone Group Partners, LLC
2601 South Bayshore Drive, Suite 725
Miami, FL 33133

**Re: Marquis Apartments
Pompano Beach, Florida**

Dear Ms. Mades:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the development of affordable rental housing to be known as **Marquis Apartments** and located in Pompano Beach, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but is rather intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Borrower: Marquis Partners, Ltd.
Developer: Cornerstone Group Partners, LLC
General Partner: Cornerstone Marquis, LLC & PCC Community Development, LLC
Project: Marquis Apartments will consist of a 100-unit affordable housing development targeted towards families and located in Pompano Beach, Florida.

Construction Loan

Amount: Approximately \$15,000,000; subject to final budget, sources and uses of funds, and LIHTC equity pay-in schedule.
Initial Term: 24 months.
Interest Rate: Libor + 225 bps (3.52% as of November 29, 2017).
Commitment Fee: 1% of the loan amount.
Extension Option: One, conditional, six-month maturity extension.

JPMorgan Chase Bank, N.A. • 100 North Tampa Street, 33rd Floor, Tampa, FL 33602
Telephone: 813.483.8297 • tammy.haylock-moore@chase.com

Exh E

Extension Fee: 0.25% of the remaining loan commitment amount.

Collateral: First mortgage; other typical pledges and assignments.

Guarantee: Full payment and completion guarantees and environmental indemnity by a guarantor or guarantors/indemnitor(s) satisfactory to JPMorgan Chase.

Developer Fee: Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval and control.

Tax Credit Equity: At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.

Subordinate Liens: Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase and Impact.

Repayment: Construction Loan will be repaid with principal reductions from equity funded at or subsequent to construction completion and the Permanent Loan.

Loan to Value: Up to 80% including the value of the real estate and tax credits.

Contract Bonding: 100% Payment and Performance Bonds from "A" rated surety

Permanent Loan

Amount: \$2,600,000 subject to final underwriting. Permanent Loan to be sold to Impact CIL, LLC ("Impact") in accordance with, and subject to satisfaction of, Impact's requirements.

Forward Commitment: 24 months plus one six-month option.

Fees: Loan Fee: The greater of 0.75% of the perm loan or \$7,500, payable at Construction Loan closing.
Conversion Fee: \$10,000, payable at Permanent Loan closing.

Interest Rate: The applicable interest rate for the Permanent Loan shall be locked at Construction Loan closing. Current indicative rate is 5.75%.

Please note that credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to commitment.

Rate Lock: Forward rate lock must be secured by a second lien subordinate note. The subordinate note is equal to the lesser of 3% of the Permanent Loan amount or Yield Maintenance Amount. At stabilization/conversion closing, the secured subordinate lien will be released. Security forfeited if loan does not convert.

Term: 18 years.

Amortization: 30 years.

Collateral: First mortgage; other typical pledges and assignments.

Guarantee: After conversion, the Permanent Loan shall be non-recourse to the Borrower, except as to standard carve-outs for the Borrower, General Partner, and Key Principals.

Loan to Value: Up to 85% of the stabilized rent-restricted value.

Conversion Requirements:

- 1.20x debt service coverage ratio (DSCR); 1.15x all-in DSCR including all loans requiring debt service payment. Commercial income will be excluded from DSCR analysis.
- 90% economic and physical occupancy for 90 days.

Prepayment Terms: Prepayments are subject to yield maintenance, except for the last three years of the term. During the last three years, the prepayment fee will be 1% of the loan balance. There is no prepayment fee during the final 90 days of the term.

Escrows/Reserves: Escrows required for property taxes, insurance, and replacement reserves. Minimum replacement reserve of \$300/unit/year or as required by Equity. Debt service reserve shall be funded with a minimum contribution of six months of debt service expense.

We appreciate the opportunity to discuss the possibility of providing construction and permanent financing for the proposed project with you. This letter of interest is for your and Florida Housing Finance Corporation's information and use only, and is not to be shown to or relied upon by other parties. Please note that JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise. JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you.

This letter, which expires July 31, 2018, serves as an outline of the principal terms of the proposed facility, and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. Please note that JPMorgan Chase cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely,

JPMORGAN CHASE BANK, N.A.

By: 
Tammy Haylock-Moore, Authorized Officer

Agreed and Accepted By:

Cornerstone Marquis, LLC, a Florida limited liability company, a General
Partner of Marquis Partners, Ltd.



By: _____

Mara. Mades, Manager



Department of State / Division of Corporations / Search Records / Detail By Document Number /

Detail by Entity Name

Florida Limited Liability Company
CORNERSTONE MARQUIS, LLC

Filing Information

Document Number L15000161533
FEI/EIN Number 47-5132046
Date Filed 09/22/2015
State FL
Status ACTIVE

Principal Address

2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Mailing Address

2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Registered Agent Name & Address

WOLFE, LEON J
2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Authorized Person(s) Detail

Name & Address

Title MGR

LOPEZ, JORGE AND AWILDA TBE
2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Title MGR

M3 ACQUISITIONS, LLC
2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Title MGR

M.S. MADES FAMILY LIMITED PARTNERSHIP
2100 HOLLYWOOD BLVD.
HOLLYWOOD, FL 33020

Exh. R

Annual Reports

Report Year	Filed Date
2016	04/29/2016
2017	03/31/2017
2018	02/13/2018

Document Images

<u>02/13/2018 -- ANNUAL REPORT</u>	View image in PDF format
<u>03/31/2017 -- ANNUAL REPORT</u>	View image in PDF format
<u>04/29/2016 -- ANNUAL REPORT</u>	View image in PDF format
<u>09/22/2015 -- Florida Limited Liability</u>	View image in PDF format

Principal Disclosures for Applicant

APPROVED for HOUSING CREDIT APPLICATION
FHFC Advance Review 12.21.17

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Partnership

Provide the name of the Applicant Limited Partnership:

Marquis Partners, Ltd.

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

First Level Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	General Partner	Cornerstone Marquis, LLC	Limited Liability Company
2.	Non-Investor LP	Jorge Lopez	Natural Person
3.	Non-Investor LP	Awilda Lopez	Natural Person
4.	General Partner	PCC Community Development, LLC	Limited Liability Company
5.	Investor LP	Raymond James Tax Credit Funds, Inc	For-Profit Corporation

Second Principal Disclosure Level:

Marquis Partners, Ltd.

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Second Level Entity #

Select the type of Principal being associated with the corresponding First Level Principal Entity

Enter Name of Second Level Principal

Select organizational structure of Second Level Principal identified

1. (Cornerstone Marquis, LLC)	1.A.	Member	Jorge Lopez	Natural Person
1. (Cornerstone Marquis, LLC)	1.B.	Member	Awilda Lopez	Natural Person
1. (Cornerstone Marquis, LLC)	1.C.	Member	M3 Acquisitions, LLC	Limited Liability Company
1. (Cornerstone Marquis, LLC)	1.D.	Member	Mara S. Mades	Natural Person
1. (Cornerstone Marquis, LLC)	1.E.	Manager	Jorge Lopez	Natural Person
1. (Cornerstone Marquis, LLC)	1.F.	Manager	Awilda Lopez	Natural Person
1. (Cornerstone Marquis, LLC)	1.G.	Manager	M3 Acquisitions, LLC	Limited Liability Company
1. (Cornerstone Marquis, LLC)	1.H.	Manager	Mara S. Mades	Natural Person
4. (PCC Community Development, L	4.A.	Manager	Wylie L. Howard Sr.	Natural Person
4. (PCC Community Development, L	4.B.	Manager	Gary McCleod	Natural Person
4. (PCC Community Development, L	4.C.	Manager	Evander Derico Jr.	Natural Person
4. (PCC Community Development, L	4.D.	Manager	Joseph Harley	Natural Person
4. (PCC Community Development, L	4.E.	Manager	Aaron Wiggins	Natural Person
4. (PCC Community Development, L	4.F.	Manager	Gary McLamore	Natural Person
4. (PCC Community Development, L	4.G.	Member	The Pompano Christian Clergy Council, Inc	Non-Profit Corporation

Third Principal Disclosure Level:

Marquis Partners, Ltd.

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified

Select the type of Principal being associated with the corresponding Second Level Principal Entity

Enter Name of Third Level Principal who must be a Natural Person

The organizational structure of Third Level Principal identified Must Be a Natural Person

1.C. (M3 Acquisitions, LLC)	Member	Leon J. Wolfe	Natural Person
1.C. (M3 Acquisitions, LLC)	Member	Lisa M. Wolfe	Natural Person
1.C. (M3 Acquisitions, LLC)	Manager	Leon J. Wolfe	Natural Person
1.C. (M3 Acquisitions, LLC)	Manager	Lisa M. Wolfe	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Wylie L. Howard Sr.	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Officer	Wylie L. Howard Sr.	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Gary McLamore	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Officer	Gary McLamore	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Joseph Harley	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Officer	Joseph Harley	Natural Person

EXH G

Principal Disclosures for Applicant

APPROVED for HOUSING CREDIT APPLICATION
FHFC Advance Review 12.21.17

4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Evander Derico Jr	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Officer	Evander Derico Jr	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Gary McCleod	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Director	Aaron Wiggins	Natural Person
4.G. (The Pompano Christian Clergy Council, Inc.)	Executive Director	Wylie L. Howard Sr.	Natural Person