

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

In Re: Fair Oaks, LLC.

FHFC Case No.: 2019-048VW

ORDER GRANTING WAIVER OF RULE 67-48.004(3)(i)

THIS CAUSE came on for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation on June 21, 2019 pursuant to a “Petition for Waiver” (“Petition”). Florida Housing Finance Corporation (“Florida Housing”) received the Petition on May 23, 2019 from Fair Oaks, LLC (“Petitioner”). Notice of the Petition was published on May 28, 2019 in Volume 45, Number 102, of the Florida Administrative Register. Florida Housing received no comments regard 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. In 2018, Petitioner was selected to receive a nine percent Housing Credit Financing for construction of a new development serving low-income families in the Miami-Dade County area of Florida.

3. Petitioner sought and received approval from Florida Housing to increase the total number of units from 120 to 124, pursuant to Rule 67-48.004(3)(i), F.A.C..

4. Petitioner now seeks a Waiver of Rule 67-48.004(3)(j), F.A.C., which would allow Petitioner to change the total set-aside percentage from 100% to 96.77% to allow these units to be rented at market rate. Without this waiver, these four additional units would also have to be limited to low-income tenants.

Rule 67-48.004(3)(j), F.A.C., provides as follows:

(3) For the SAIL, HOME and Housing Credit Programs, notwithstanding any other provision of these rules, the following items as identified by the Applicant in the Application must be maintained and cannot be changed by the Applicant after the applicable submission, unless provided otherwise below:

* * *

(j) For the SAIL and HC Programs, 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. For the HOME Program, the total number of HOME-Assisted Units committed to in the Set-Aside Commitment section of the Application....

5. The Board finds that granting the waiver will not have any impact on other participants in funding programs administered by Florida Housing, nor would it have a detrimental impact on Florida Housing or the Development.

6. Section 120.542(2), Fla. Stat., 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. Petitioner has demonstrated that the waiver is needed in order to efficiently serve low-income families, and that it would suffer a substantial hardship if the waiver is not granted. The original number of set aside of 120 units for low income residents, remains the same. Petitioner has also demonstrated that the purpose of the underlying statute, which is to “encourage development of low-income housing in the state” (§420.5099, Fla. Stat.), would still be achieved if the waiver is granted.

8. The Board finds that strict application of the above Rule under these circumstances would cause substantial hardship to Petitioner. 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 67-48.004(3)(j), F.A.C., is hereby **GRANTED** so that Petitioner may reduce its Total Set-Aside Percentage from 100% to 96.77% and add four additional units at market rate.

DONE and ORDERED this 21st day of June 2019.



Florida Housing Finance Corporation

By:

Chair

Copies furnished to:

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Joint Administrative Procedures Committee
Attention: Ms. Yvonne Wood
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NOTICE OF RIGHT TO ADMINISTRATIVE REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS ORDER IS ENTITLED TO ADMINISTRATIVE 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.