

STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION

In Re: HTG Oasis, Ltd.

FHFC Case No.: 2023-066VW

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**ORDER GRANTING WAIVER OF  
RULE 67-48.004(3)(h), FLA. ADMIN. CODE (2021)**

THIS CAUSE came for consideration and final action before the Board of Directors of the Florida Housing Finance Corporation (the “Board”) on September 8, 2023. On August 17, 2023, Florida Housing Finance Corporation (“Florida Housing”) received a Petition for Waiver of Rule 67-48.004(3)(h), F.A.C. (5/18/21) (the “Petition”) from HTG Oasis, Ltd. (the “Petitioner”) to allow the Petitioner to change its demographic commitment from “family” to “elderly.” Notice of the Petition was published August 18, 2023, in Volume 49, Number 161, of the Florida Administrative Register. Florida Housing received no comments regarding the Petition. After careful review of the record and being otherwise fully advised on the premises, the Board hereby finds:

1. The Board has jurisdiction over the subject matter of this case and the parties hereto.

FILED WITH THE CLERK OF THE FLORIDA  
HOUSING FINANCE CORPORATION

*Wm. Blamory* /DATE: 9/11/2023

2. Petitioner successfully applied for funding to assist in the construction of Oasis at Aventura, a 95-unit development located in Miami-Dade County, Florida (the “Development”).

3. Rule 67-48.004(3)(h), Fla. Admin. Code (2021), states in relevant part:

(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:

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(h) Demographic Commitment

4. Petitioner requests a waiver of the above rule to allow the Petitioner to change its demographic commitment from “family” to “elderly.” In its Application, Petitioner originally identified a “family” demographic commitment. Petitioner states that it has experienced substantial increases in construction costs and operating expenses outside of Petitioner’s control that required Petitioner to explore additional ways to make the Development financially feasible. Changing the demographic commitment from “family” to “elderly” allows Petitioner to qualify for a tax exemption under §196.1975, Fla. Stat., that allows Petitioner to leverage a sufficient amount of permanent

debt to be financially feasible. The development is funded under the Tier 1 Urban District Goal, which is not tied to a specific demographic set aside.

5. The Board finds that granting the requested waiver will not impact other participants in funding programs administered by Florida Housing, nor will it detrimentally impact Florida Housing.

6. The Board also finds that Petitioner has demonstrated that the waiver is needed because of circumstances beyond its control and that it would suffer a substantial hardship if the waiver is not granted.

7. The Board further finds that Petitioner has also demonstrated that the purpose of the underlying statute, which is to “encourage development of low-income housing in the state,” would still be achieved if the waiver is granted. §420.5099, Fla. Stat.

**IT IS THEREFORE ORDERED** that Petitioner’s request for a waiver of Rule 67-48.004(3)(h), Fla. Admin. Code (2021), is hereby **GRANTED** to allow the Petitioner to change its demographic commitment from “family” to “elderly.”

**DONE and ORDERED** this 8<sup>th</sup> day of September, 2023.



Florida Housing Finance Corporation

By:   
Chairperson

Copies furnished to:

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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.**