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

FLORIDA HOUSING
FINANCE CORPORATION

ST. AGNES PLACE, LTD.

Petitioner,
vs.

FHFC Case No. 2023-087BP
RFA No. 2023-201
Application No. 2024-110C

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

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

Petitioner, St. Agnes Place, Ltd. ("St. Agnes"), pursuant to sections 120.57(3), Florida Statutes ("F.S."), and Rules 28-110 and 67-60, Florida Administrative Code ("FAC") hereby file this Formal Written Protest and Petition for Administrative Hearing regarding the review, ranking, scoring and eligibility decisions of Respondent, Florida Housing Finance Corporation ("Florida Housing") in awarding funding pursuant to Request for Application 2023-201 Housing Credit Financing for Affordable Housing Located in Small and Medium Counties (the "RFA"). In support of its challenge St. Agnes provides as follows:

1. St. Agnes is a Florida limited liability corporation in the business of providing affordable housing. St. Agnes for purposes of this proceeding is located at 12629 New Brittany Blvd., Building 16, Fort Myers, Florida 33907.

2. Florida Housing is the allocating agency for the State of Florida that was granted the authority to issue the RFA for the purpose of incentivizing construction, redevelopment, rehabilitation or preservation of much needed affordable housing. Florida Housing's address is 227 North Bronough Street, Suite 500, Tallahassee, Florida 32301.

3. On July 7, 2023, Florida Housing issued the RFA which in relevant part offered funding as follows:

SECTION ONE
INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing located in the Small and Medium Counties listed in Section Four A.5.a. of the RFA.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have (i) an estimated \$20,941,810 of Housing Credits available for award to proposed Developments that are located in Medium Counties and (ii) an estimated \$1,596,420 of Housing Credits available for award to proposed Developments that are located in Small Counties.

The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

4. Through the issuance of the RFA, Florida Housing sought to solicit proposals from qualified applicants that would agree to provide affordable housing consistent with the terms and conditions of the RFA, applicable laws, rules, and regulations.

5. On September 12, 2023, St. Agnes submitted its Application in response to the RFA.

6. On October 11, 2023, the designated Review Committee met and considered the Applications submitted in response to the RFA. The Review Committee was made up of Florida Housing staff. At the meeting the Review Committee members read into the record individual the scores for each Application and determined if each Application satisfied all threshold requirements.

7. The Review Committee also made eligibility determinations concerning each submitted Application. Based on the threshold and eligibility determinations and scores, the Review Committee, following the selection criteria of the RFA, recommended allocating funding to selected Applicants. The Review Committee recommended that St. Agnes's Application be deemed ineligible. It is believed that had the St. Agnes' Application been deemed eligible it would be in the funding range.

8. On October 27, 2023, the Florida Housing Board of Directors considered and accepted the Review Committee's recommendation concerning the ranking, scoring and eligibility determinations.

9. As the owner or developer seeking funding through the RFA, St. Agnes is substantially affected by Florida Housing's review, scoring, ranking and eligibility determinations of the responses to the RFA. The results of this proceeding affects St. Agnes' ability to obtain the requested funding through the RFA and could affect the ranking of other applications. Consistent with the primary mission and goal of the RFA, St. Agnes seeks to provide much needed affordable housing. Without the funds provided by the RFA, St. Agnes will be unable to provide this much needed housing. Accordingly, St. Agnes' substantial interests are affected by the decision made by Florida Housing.

10. St. Agnes on November 1, 2023, timely filed its Notice of Intent to Protest. This Written Protest is being timely filed to challenge the eligibility determination made by Florida Housing as it relates to St. Agnes.

11. As disclosed in the notes of the Review Committee and as discussed orally during the Review Committee meeting, St. Agnes was deemed ineligible based solely on an alleged failure to comply with the "Financial Arrearage" Requirements of the RFA.

12. Florida Housing's eligibility determination is erroneous for several reasons. Initially, there is no longer any arrears as all outstanding obligations have been satisfied. More importantly, to the extent Florida Housing asserts that an obligation was satisfied untimely, it was Florida Housing and/or its agents own actions or inactions that in fact resulted in any alleged untimely satisfaction. In essence St. Agnes believes that it should not have even been included on any Past Due Report list in the first place.

13. Specially at Section Five, the RFA provides as follows:

An Application will be deemed ineligible for funding if, as of close of business two days before the Committee meets to make a recommendation to the Board, there remains any financial obligation for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation's Website under the link <https://www.floridahousing.org/data-docs-reports/past-due-reportshttps://www.floridahousing.org/> (also accessible by clicking [here](#)), but not more recently than seven business days prior to the date the Committee meets to make its recommendation to the Board.

14. At the Review Committee Meeting, Mr. Kenny Derrickson, Assistant Comptroller for Florida Housing, announced that pursuant to this RFA language St. Agnes as of the date of the Review Committee Meeting had outstanding financial obligations presumably attributable to a Principal, Affiliate, or Financial Beneficiary of the St. Agnes Applicant or Developer entity.

15. The most recently published Florida Housing Past Due Report posted to the website was dated September 18, 2023. ("Past Due Report"), and indicated that payments remained outstanding for a Development associated with National Development of America, Inc. ("NDA") and Eric Miller ("Mr. Miller"). The Development name was St. Peter Claver Place.

16. As specifically reflected in the Past Due Report, the financial arrears decision is based on the failure to pay, prior to the scheduled Review Committee Meeting, a Semi-annual Funding Lender Fee of \$27,600.00 due April 1, 2023. Ironically the Past Due report in existence as of the Application Deadline issued August 28, 2023, which was reviewed by representatives of St. Agnes made no mention of this outstanding obligation.

17. The September 18, 2023, Past Due Report at page 5 of 6 indicates in the Comments section the following:

Past Due Semi-annual Funding Lender Fee of \$27,650.00 Due April 4, 2023 – Truist has reached out multiple times, most recent September 7, 2023.

(See Exhibit A)

18. The September 18, 2023, Past Due Report provides that Florida Housing's designated Service/Trustee was The Bank of New York Mellon Trust Company N.A. ("Mellon") Mellon was the agent of Florida Housing designated with the responsibility of overseeing the construction activities for the St. Peter Claver Development including allocating funding draws and ensuring all fees were timely paid by St. Peter Claver. The September 18, 2023, Past Due Report further makes clear that the Developer/Contact for the St. Peter Claver Development was NDA and Mr. Miller.

19. All required fee payments for the St. Peter Claver Development have in the past been made timely upon proper notification.. Indeed Applications submitted where NDA was part of the Applicant or Development team or Mr. Miller was an identified Principal have been deemed eligible and indeed funded. However in the instant case it is alleged that a payment was not made or not timely made before the scheduled Review Committee Meeting. To the contrary all payments have been made and to the extent any payments were alleged to be untimely, Florida Housing or its agents failure to properly send notice to the proper contact person is the reason for any delay.

20. A review of the communications in existence and discovered to date concerning payments indicates that Mellon, contrary to the Past Due Report Comment, failed to reach out on September 7, 2023, or at any other time, to any representative of NDA or Mr. Miller.

21. Further research indicates that rather than communicating with NDA or Mr. Miller, Mellon as early as May 24, 2023, reached out to a third party, Fifth Third Bank, concerning an outstanding fee. Fifth Third Bank is a construction lender for the St. Peter Claver Development and is not the Developer, Owner or identified Contact for the St. Peter Claver Development. As the attached emails show even representatives of Fifth Third Bank were confused as to why they were being contacted by Mellon about any outstanding fees.

22. Based on emails discovered to date the timeline for communications concerning the fees for St. Peter Claver are as follows:

- a. On May 24, 2023, Elizabeth McKenna (Florida Housing) communicated with Lori Cardey (Mellon) regarding fees for St. Peter Claver Plaza not being paid.
- b. On May 24, 2023, Lori Cardey (Mellon) communicates with Rosario Go and Kelly Brady, (Fifth Third Bank) regarding the fee being due. (See Exhibit B)
- c. On September 15, 2023, Steve Quansy (Fifth Third Bank) communicates with Lori Cardey (Mellon) expressing confusion over the “Agency/Trustee Fees”.
- d. On September 15, 2023, Lori Cardey (Mellon) responds to Steve Quansy (Fifth Third Bank).
- e. On September 18, 2023, Steve Quansy (Fifth Third Bank) asks Lori Cadey (Mellon) for an invoice for the Agency/Trustee Fees.
- f. On September 18, 2023, Lori Cardey (Mellon) forwards an invoice to Steve Quansy (Fifth Third Bank) (See Exhibit C)

23. As the email exchanges provide, no representative of NDA or Mr. Miller were included in any communications despite being identified in the Past Due Report as the Contacts. It is not entirely clear why Mellon was communicating with Fifth Third Bank.

24. On September 18, 2023, NDA and Mr. Miller however did receive a draft Credit Underwriting Report (“CUR”) for a separate Development funded in RFA 2022-206. (Application #2023-168H Holy Child) The CUR made no mention of any arrearage which would or should have been considered by the Credit Underwriter. (See Exhibit D)

25. Indeed, in the CUR at Page A-2, NDA and Mr. Miller are identified as part of the Development Team for the Holy Child Development. At Page A-6 of the CUR the following statement is made:

According to the FHFC Past Due Report, dated August 28, 2023, the Development Team has the following items listed on the Past Due report.

None.

26. The fact that representatives of St. Agnes were never advised by Mellon of any outstanding fees has been confirmed by Lori Cardey (Mellon) in a message to Mr. Kenny Derrickson dated October 12, 2023. The email confirms that any error in delayed payment was the result of Mellon’s actions and not those of NDA or Mr. Miller. (See Exhibit E)

27. Additionally as late as October 6, 2023, NDA received an email from Michelle Connely (Florida Housing) indicating that the St. Peter Claver account actually had surplus funds to be returned to NDA. No mention was made of any arrearage issue. Moreover Mellon, since this alleged fee was due in April 2023, has issued several construction loan draws, again with no mention of any arrearage to address. Procedurally any outstanding fee would typically be addressed before any additional draw is issued. (See Exhibit F)

28. As the documentation shows no communications from Florida Housing or its agent Mellon advised either NDA or Mr. Miller of any outstanding fee. In fact the communications actually received by NDA and Mr. Miller reasonably led to the conclusion that there were no outstanding fees due and no reason to check any additional Past Due Reports.

29. Representatives of NDA were only provided the actual invoice from Mellon on October 24, 2023, some two weeks after already paying the amount owed. (See Exhibit G)

30. To find the St. Agnes Application ineligible for failing to timely resolve an unknown arrearage obligation when Florida Housing's agents own actions caused any delay is arbitrary and capricious. At best any delay here based on the facts should be deemed a minor irregularity and waived.

31. St. Agnes reserve the right to amend this Petition as necessary.

32. Material Issues in Dispute

- a. Whether Florida Housing's review and actions taken concerning the St. Agnes' Application in response to the RFA was arbitrary or capricious, clearly erroneous or contrary to competition.
- b. Whether St. Agnes' Application has been appropriately reviewed, ranked, and scored.
- c. Whether any alleged delay in payment can be waived as a minor irregularity based on facts presented in this case.

WHEREFORE, St. Agnes requests that a settlement meeting be scheduled and to the extent no settlement is reached a hearing scheduled and ultimately the entry of a Recommended and Final Order determining that Florida Housing's review and scoring of the St. Agnes Application was contrary to the RFA specifications and to Florida Housing's governing statutes, rules and policies to such an extent as to be arbitrary, capricious, contrary to competition, and clearly erroneous and finding St. Agnes' Application eligible for funding.

Respectfully submitted,

CARLTON, FIELDS

/s/ *Michael P. Donaldson*

MICHAEL P. DONALDSON

Florida Bar No. 0802761

Post Office Drawer 190

215 S. Monroe St., Suite 500

Tallahassee, Florida 32302

Telephone: 850/224-1585

Facsimile: 850/222-0398

Email: mdonaldson@carltonfields.com

Counsel for Petitioner St. Agnes Place, Ltd.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing Formal Written Protest and Petition for Administrative Hearing was filed by e-mail with Ana McGlamory, Corporation Clerk, at (CorporationClerk@floridahousing.org), and a copy via email to Ethan Katz, Assistant General Counsel, at (ethan.katz@floridahousing.org), Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, this 10th day of November, 2023

/s/ *Michael P. Donaldson*

MICHAEL P. DONALDSON

**Florida Housing Finance Corporation
Past Due Report
As of 09/19/2023**

Developer/Contact	Property Name	Owner Entity	Affiliate/Financial Beneficiary/Principal	Funding Source(s)	County	Original Loan Amount	Lien-Position	Servicer / Trustee	Comments
Miami Beach Community Development Corporation, Inc Christian Arango	Villa Maria	MBCDC Villa Maria LLC	MBCDC Villa Maria LLC; Raymond Pereira; Michael Hammon; Cristian Arango; Jeff Feldman; Will Wisheart	SHADP 2007-009F14SH	Miami-Dade	\$2,000,000.00	Second	FHPC	SHADP - Replacement reserves account is underfunded. Balance as of 9/30/22 s/b \$111,540.49. Actual balance is \$108,215.23
National Church Residences Steve Bodkin Sr.	Landings of St. Andrew	Landings Port Richey Senior Housing Limited Partnership	Landings Port Richey Senior Housing Limited Partnership; National Church Residences Landings Port Richey FL, LLC; National Church Residences	SAIL 1994-034S 39C 1993L-026 SAIL 2015-245 CS 39C 2017-196CS/15-245CS	Pasco	\$1,990,000.00 N/A \$2,000,000.00 N/A	Third N/A Fourth N/A	FHDC	SAIL - Owes annual interest payment of \$19,900.00 due 8/31/2023 plus a late fee of \$955.00. Reminder notice sent 9/12/2023. SAIL - Owes annual interest payment of \$16,000.00 due 8/31/2023 plus a late fee of \$800.00. Reminder notice sent 9/12/2023.
National Development of America, Inc. Eric Miller	St. Peter Claver Place	St. Peter Claver Place, LTD; NDA Claver Place, LLC	National Development of America, Inc; LCHA Developer, LLC	MMRB 2021-222BS SAIL 2021-222BS BLI 2021-222BS HC 2020-540C	Lee	\$23,700,000 \$7,862,649 \$600,000 N/A	NA	SMG/The Bank of New York Mellon Trust Company, N.A.	Past due semi-annual Funding Lender Fee of \$27,650.00 - Due 4/1/2023 - Trustee has reached out multiple times, most recent 9/7/2023.
New Life Christian Fellowship Rita Pritchett	Hillcrest	New Life Christian Fellowship		FDIC-AHDP	Brevard	NA	NA	FHDC	FDIC - Owes FHPC Administration Fees i/o \$389.40. Last contacted the owner 4/3/23.
Normandy Jacksonville Apartments, LLC Joseph Eddy	Normandy Apartments	Normandy Jacksonville Apartments, LLC	Normandy Jacksonville Apartments, LLC; JE Properties, LLC	HOME 2001-010H	Deval	\$4,166,882.00	Second	FHDC	HOME - Payment received 9/21/2023. Owes monthly replacement reserve deposit of \$2,722.49 due 8/31/2023. Notice sent 9/7/2023.
North Florida Educational Development Corp. Carolyn Ford	Lazio Oaks	North Florida Educational Development Corp.	North Florida Educational Development Corp.; Carolyn Ford; Tonjii Wiggins McGriff; Ora Green; Clarence Lewis; Sarah Figger; Lizzie Thomas; EVELIA MEJIVAR	SAIL 1998-049S	Gadsden	\$1,430,000	First	FHPC/SA	SAIL - Loan matured 12/15/15. Demand letter sent 9/30/2020. Borrower non-responsive. Failure to submit 2003-2021 Audited Financial Statements and SAIL Cash Flow Reporting Forms. Owes 2004-2022 Servicing fees and late charges totaling \$105,708.88. On 7/1/23 notice was sent to borrower regarding unpaid fees. Owes replacement reserves payment for June and July 2023 i/o \$366.67. 11/13/20 NGN filed the foreclosure Complaint with the Court. SA department has spoken with Borrower. 12/9/22 Board approved workout. Documents to be prepared by counsel.
Oakwood Manor, LLC Vito Difronzo	Oakwood Manor (Bear Creek II - Bartow)	Oakwood Manor, LLC		FDIC-AHDP	Polk	NA	NA	FHPC	FDIC - Owes FHPC Administration Fees i/o \$10,240.86 due 3/15/22. Last contacted 2/2/2022. The owner has refused to pay fees and we have ceased monitoring effective 4/26/2022 to eliminate future fees.

From: Cardey, Lori
Sent: Wednesday, May 24, 2023 2:22 PM
To: Brady, Kelly <Kelly.Brady@53.com>; Rosario Go (Rosario.go@53.com) <Rosario.Go@53.com>
Subject: FW: 833 2022 K St. Peter Claver Place

Hello,
Per the attached the Issuer fee is due as well as the Trustee Fee. Please advise as to when we will receive the funds to process the funds? We currently are not holding any funds to make this payment.

Lori L. Cardey

· BNY Mellon
Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>
Sent: Wednesday, May 24, 2023 10:22 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: RE: 833 2022 K St. Peter Claver Place

And with the file. I'm going to get more coffee.

From: Elizabeth Mckenna
Sent: Wednesday, May 24, 2023 10:20 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: 833 2022 K St. Peter Claver Place
Importance: High

I am so very sorry for the confusion. I grabbed the wrong recycled email. This should be for 2022 K St. Peter Claver Place.

From: Cardey, Lori <lori.cardey@bnymellon.com>
Sent: Wednesday, May 24, 2023 10:15 AM
To: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: RE: 833 2022 O Brittany Bay

Hello Elizabeth,
The Brittany that I used to have paid in full.

Lori L. Cardey

BNY Mellon
Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>
Sent: Wednesday, May 24, 2023 10:12 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: 833 2022 O Brittany Bay

Good Morning Lori –

It doesn't appear the fees were paid in April. Please provide a brief explanation.

Thanks!

Elizabeth McKenna
Senior Program Accountant
Elizabeth.McKenna@floridahousing.org
p. 850.488.4197

Florida has a broad and inclusive public records law. This e-mail and any responses to it should be considered a matter of public record.

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Disclaimer

Florida has a broad and inclusive public records law. This e-mail and any responses to it should be considered a matter of public record.”

Kind Regards,

Steve Quasny

Vice President | Community Development Lending Director



Fifth Third Bank | 214 W Franklin St | MD 47398 | Chapel Hill NC 27516
919.353.3333 (m) | Steven.Quasny@53.com

From: Cardey, Lori <lori.cardey@bnymellon.com>
Sent: Monday, September 18, 2023 11:54 AM
To: Quasny, Steve <Steve.Quasny@53.com>
Subject: RE: St Peter Claver - Agency/Trustee fees

Attached is the invoice.

Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Quasny, Steve <Steve.Quasny@53.com>
Sent: Monday, September 18, 2023 11:44 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Subject: RE: St Peter Claver - Agency/Trustee fees

Thanks Lori.

Please provide an invoice.

Kind Regards,

Steve Quasny

Vice President | Community Development Lending Director



Fifth Third Bank | 214 W Franklin St | MD 47398 | Chapel Hill NC 27516
919.353.3333 (m) | Steven.Quasny@53.com

Note: Extended Absence— I will be *out of the office* without access to voice or email beginning September 23rd and will return to the office on Tuesday October 10th. In my absence please contact my manger *Justin Marshall* at justin.marshall@53.com or (513) 534-6274.

From: Cardey, Lori <lori.cardey@bnymellon.com>
Sent: Friday, September 15, 2023 12:24 PM
To: Quasny, Steve <Steve.Quasny@53.com>
Subject: RE: St Peter Claver - Agency/Trustee fees

Hi Steve,

This is the fee that the Borrower pays to Florida Housing. Typically we have funds in the accounts that we hold to pay the bill but in this case we do not have any funds in the account. I can get the invoice if you need to see it.



Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Quasny, Steve <Steve.Quasny@53.com>
Sent: Friday, September 15, 2023 12:50 PM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Subject: St Peter Claver - Agency/Trustee fees

Lori-

Per my vm this is the first time I've had this request on a deal. I assume its something the borrower funds.

- Can you shed any light?
- If invoices are issued to whom are they sent?

Thanks.

Kind Regards,

Steve Quasny

Vice President | Community Development Lending Director



Fifth Third Bank | 214 W Franklin St | MD 47398 | Chapel Hill NC 27516
919.353.3333 (m) | Steven.Quasny@53.com

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2022 K ST. PETER CLAVER PLACE

BNY

10/6/2022-3/31/2023	OUTSTANDING BOND BAL	BASIS POINTS	MINIMUM	YEARLY AMT DUE	SEMI-ANNUAL AMT DUE	PRORATED AMT DUE
	23,700,000.00					¹⁷⁵
AGENCY FEE		24.00	\$ 10,000.00	\$ 56,880.00	\$ 28,440.00	\$ 27,650.00
TRUSTEE FEES			\$ 4,250.00	\$ 4,250.00	\$ 2,125.00	

Florida Housing Finance Corporation

Credit Underwriting Report

Holy Child

RFA 2022-206 (2023-168H)

HOME Financing to be Used in Certain Hurricane Ian Impacted Counties

Section A: Report Summary

Section B: HOME Loan Special and General Closing Conditions

Section C: Supporting Information and Schedules

Prepared by

First Housing Development Corporation of Florida

DRAFT REPORT

September 18, 2023

2. At Application, it was anticipated that Centennial would provide a construction to permanent loan in the amount of \$950,000. Centennial is now providing a construction to permanent loan in the amount of \$1,000,000.
3. Since the Application, the Applicant has submitted a request to change their resident program, dated September 18, 2023. FHFC approval of the change to their resident program is a condition to closing.
4. The Total Development Costs (“TDC”) increased by \$522,260 from \$8,259,625 to \$8,781,885 or 6.32% since the Application. This increase is due primarily to an increase in construction costs.
5. The Applicant has indicated that they intend to submit a request to change their legal description from Application. At this time, a request has not been sent to FHFC. Receipt of request letter and FHFC approval of the change to their legal description is a condition to closing.

The above changes have no substantial material impact to the HOME recommendation for this Development.

Does the Development Team have any FHFC Financed Developments on the Past Due/Noncompliance Report?

According to the FHFC Asset Management Noncompliance Report, dated May 24, 2023, the Development Team has the following noncompliance item(s) not in the correction period:

- Casa San Juan Bosco – 1) Failure to meet Uniform Physical Condition Standards (“UPCS”) for buildings. 2) Failure to meet UPCS for Site.
- Casa San Juan Bosco II - 1) Failure to meet UPCS for buildings. 2) Failure to meet UPCS for Site.

According to the FHFC Past Due Report, dated August 28, 2023, the Development Team has the following items listed on the Past Due report.

- None.

Closing of the loan is conditioned upon verification that any outstanding past due, and/or noncompliance items noted at the time closing, have been satisfied.

HOME CREDIT UNDERWRITING REPORT

FHDC

Buildings: Residential - 25 Non-Residential - 1
 Parking: Parking Spaces - 39 Accessible Spaces - 1

Set Asides:	Program	% of Units	# of Units	% AMI	Term (Years)
	HOME Assisted Units	20%	5	50%	50
	HOME Assisted Units	80%	20	60%	50

Absorption Rate 15 units per month for 1.7 months.

Occupancy Rate at Stabilization: Physical Occupancy 94.00% Economic Occupancy 92.00%
 Occupancy Comments N/A - New Construction

DDA: Yes QCT: No Multi-Phase Boost: N/A QAP Boost: No
 Site Acreage: 10.00 Density: 2.5000 Flood Zone Designation: X
 Zoning: R-1 (Single-Family Residential) Flood Insurance Required?: No

According to the Plan and Cost Analysis (“PCA”) performed by Moran Construction Consultants, LLC (“Moran”), there are 14 off-street parking spaces, including one accessible space, for the clubhouse. In addition, each unit will be provided with a driveway.

DEVELOPMENT TEAM	
Applicant/Borrower:	Holy Child Housing, Inc. % Ownership
Construction Completion Guarantor(s):	
CC Guarantor 1:	Holy Child Housing, Inc.
CC Guarantor 2:	NDA Developer, LLC ("NDA Developer")
CC Guarantor 3:	Eric C. Miller
CC Guarantor 4:	National Development of America, Inc. ("NDA Inc")
CC Guarantor 5:	Holy Child Developer, Inc. ("Holy Child Developer")
Operating Deficit Guarantor(s):	
OD Guarantor 1:	Holy Child Housing, Inc.
OD Guarantor 2:	NDA Developer
OD Guarantor 3:	Eric C. Miller
OD Guarantor 4:	NDA Inc
OD Guarantor 5:	Holy Child Developer
Developer:	NDA Developer
Co-Developer:	Holy Child Developer
General Contractor 1:	Marmer Construction, Inc. ("Marmer")
Management Company:	NDC Asset Management, LLC ("NDC")
Architect:	PDS Architecture, Inc.
Market Study Provider:	Novogradac & Company LLP ("Novogradac")
Appraiser:	Novogradac

From: Cardey, Lori
Sent: Thursday, October 12, 2023 12:13 PM
To: kenny.derrickson@floridahousing.org; Tammy Mixon <Tammy.Mixon@floridahousing.org>
Cc: angie.sellers@floridahousing.org; Quasny, Steve <Steve.Quasny@53.com>
Subject: St. Peter Claver fees

Hi Kenny,

I wanted to give you an update on the fees due to Florida Housing for St. Peter Claver Place. First and foremost, this was definitely a communication error between the deal parties and the process for the payment of the fee due. The borrower (National Development of America) was not aware of the fee being past due. I have since been in contact with the John and Matt at National Development of America. I have been advised that the April fee is being wired to the Trustee tomorrow , which I will in turn wire those fees to FI Housing. I am in the process of sending the October fee invoice to Matt and John as well and will have those funds next week.

Please let me know if you have any further questions or concerns,

Thank you,

Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

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Donaldson, Michael

From: Matt Miller <mmiller@national-development.com>
Sent: Wednesday, October 11, 2023 4:53 PM
To: Donaldson, Michael
Subject: FW: 2022 Series K St. Peter Claver Place Phase I FHFC COI Account

Matt Miller
Director of Real Estate
National Development of America, Inc.
12629 New Brittany Boulevard | Building 16 | Fort Myers, Florida 33907
C: (239) 691-5559
mmiller@national-development.com | www.national-development.com

From: Michelle Connelly <Michelle.Connelly@floridahousing.org>
Sent: Friday, October 6, 2023 11:04 AM
To: Matt Miller <mmiller@national-development.com>; John Raymond <jraymond@national-development.com>; Deb Henderson <dhenderson@national-development.com>; Brian Miller <bmillier@national-development.com>; Rick Miller <rmiller@national-development.com>
Subject: 2022 Series K St. Peter Claver Place Phase I FHFC COI Account

Good morning-

I am in the process of reconciling the 2022 Series K St. Peter Claver Place Phase I FHFC COI Account and will have funds to return. Please forward your wire instructions so that the remaining funds can be returned.

Thanks,
Michelle



Michelle Connelly | Financial Manager
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301 | p. 850.488.4197 | f. 850.488.9809

michelle.connelly@floridahousing.org | Visit our website at

www.floridahousing.org.



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Disclaimer

Donaldson, Michael

From: Matt Miller <mmiller@national-development.com>
Sent: Thursday, November 2, 2023 9:01 AM
To: Donaldson, Michael
Subject: FW: 833 2022 K St. Peter Claver Place
Attachments: Issuer fees.xls

See below for formal invoice.

Matt Miller
Director of Real Estate
National Development of America, Inc.
12629 New Brittany Boulevard | Building 16 | Fort Myers, Florida 33907
C: (239) 691-5559
mmiller@national-development.com | www.national-development.com

From: Cardey, Lori <lori.cardey@bnymellon.com>
Sent: Tuesday, October 24, 2023 3:37 PM
To: Matt Miller <mmiller@national-development.com>
Cc: John Raymond <jraymond@national-development.com>; Rachel Leonard <leonard@national-development.com>
Subject: RE: 833 2022 K St. Peter Claver Place

Matt,
Attached is the invoice requested.

Thank you.

Lori L. Cardey

BNY Mellon
Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Matt Miller <mmiller@national-development.com>
Sent: Friday, October 20, 2023 8:52 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: John Raymond <jraymond@national-development.com>; Rachel Leonard <leonard@national-development.com>
Subject: RE: 833 2022 K St. Peter Claver Place

Lori,

Can you send us a formal invoice for the April fee that we paid last week similar to the attached October fee? I would like to include in this months draw for reimbursement.

Thank you

Matt Miller

Director of Real Estate

National Development of America, Inc.

12629 New Brittany Boulevard | Building 16 | Fort Myers, Florida 33907

C: (239) 691-5559

mmiller@national-development.com | www.national-development.com

From: Cardey, Lori <lori.cardey@bnymellon.com>

Sent: Thursday, October 12, 2023 4:28 PM

To: Matt Miller <mmiller@national-development.com>

Cc: John Raymond <jraymond@national-development.com>

Subject: RE: 833 2022 K St. Peter Claver Place

Hello Matt,

Attached is the fee due to Florida Housing for October. Let me know if you have any questions or concerns. I have attached Florida Housing calculations as well.

Thank you,

Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust

4655 Salisbury Road, Suite 300

Jacksonville, FL 32256

T 904 645 1982 | F 904 645 1998

lori.cardey@bnymellon.com

www.bnymellon.com

From: Matt Miller <mmiller@national-development.com>

Sent: Thursday, October 12, 2023 8:11 AM

To: Cardey, Lori <lori.cardey@bnymellon.com>

Cc: John Raymond <jraymond@national-development.com>

Subject: Re: 833 2022 K St. Peter Claver Place

Lori,

Please provide wire instructions so we can pay this fee.

Please let us know a time you're available to get on a call this morning to discuss this issue.

Matt Miller

Director of Real Estate

National Development of America, Inc.

12629 New Brittany Blvd | Bldg 16 | Fort Myers, Florida 33907

C: (239) 691-5559

mmiller@national-development.com

On Oct 11, 2023, at 4:20 PM, Cardey, Lori <lori.cardey@bnymellon.com> wrote:

John

Attached is the first email that was sent in May for the Issuer fees. Kelly and Rosario are the ones that I reached out to as they were the ones whom have been funding the interest payments.

Thank you.

Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust

4655 Salisbury Road, Suite 300

Jacksonville, FL 32256

T 904 645 1982 | F 904 645 1998

lori.cardey@bnymellon.com

www.bnymellon.com

From: Cardey, Lori

Sent: Wednesday, May 24, 2023 2:22 PM

To: Brady, Kelly <Kelly.Brady@53.com>; Rosario Go (Rosario.go@53.com) <Rosario.Go@53.com>

Subject: FW: 833 2022 K St. Peter Claver Place

Hello,

Per the attached the Issuer fee is due as well as the Trustee Fee. Please advise as to when we will receive the funds to process the funds? We currently are not holding any funds to make this payment.

Lori L. Cardey

BNY Mellon

Vice President | Corporate Trust

4655 Salisbury Road, Suite 300

Jacksonville, FL 32256

T 904 645 1982 | F 904 645 1998

lori.cardey@bnymellon.com

www.bnymellon.com

From: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>

Sent: Wednesday, May 24, 2023 10:22 AM

To: Cardey, Lori <lori.cardey@bnymellon.com>

Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>

Subject: RE: 833 2022 K St. Peter Claver Place

And with the file. I'm going to get more coffee.

From: Elizabeth Mckenna
Sent: Wednesday, May 24, 2023 10:20 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: 833 2022 K St. Peter Claver Place
Importance: High

I am so very sorry for the confusion. I grabbed the wrong recycled email. This should be for 2022 K St. Peter Claver Place.

From: Cardey, Lori <lori.cardey@bnymellon.com>
Sent: Wednesday, May 24, 2023 10:15 AM
To: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: RE: 833 2022 O Brittany Bay

Hello Elizabeth,
The Brittany that I used to have paid in full.

Lori L. Cardey

BNY Mellon
Vice President | Corporate Trust
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
T 904 645 1982 | F 904 645 1998
lori.cardey@bnymellon.com
www.bnymellon.com

From: Elizabeth Mckenna <Elizabeth.Mckenna@floridahousing.org>
Sent: Wednesday, May 24, 2023 10:12 AM
To: Cardey, Lori <lori.cardey@bnymellon.com>
Cc: Tammy Mixon <Tammy.Mixon@floridahousing.org>
Subject: 833 2022 O Brittany Bay

Good Morning Lori –

It doesn't appear the fees were paid in April. Please provide a brief explanation.

Thanks!

Elizabeth McKenna
Senior Program Accountant
Elizabeth.McKenna@floridahousing.org
p. 850.488.4197

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St. Peter Clather

AGENCY FEE Due each May and November
Admin Exp Fd 3175508400)

Fees Due for Semi-Annual Period:
May 1, 2023

Original Balance \$23,700,000.00

Balance BEFORE D/S **\$27,650.00**

.24% on Bonds Outstanding

Balance due to FHFC (via wire)

\$27,650.00

Send E-mail to let First Housing know amount being received.

amy.rozar@floridahousing.org (maternity leave)

Phone

(850) 488 - 4197 x 1215

Angie.Sellers@floridahousing.org

Fax

(850) 414 - 5480

dinee.benton@floridahousing.org (fax # the same)