



FHFC Board of Directors' Meeting Minutes July 21, 2023

Board Members Present

Mario Facella, Chairman
Larry Cretul
Olivia Hoblit

Ryan Benson, Vice Chairman
Sandra Einhorn
Ron Lieberman

J. Alex Kelly
David Hall

Board Members Absent

Dev Motwani

Corporation Staff Presenting

Michael DiNapoli
Marisa Button
Quin Coxetter

Angie Sellers
Betty Zachem
David Westcott

Ethan Katz
Melissa Levy

Others Presenting

Shawn Wilson, Blue Sky
Chris Shear, McDowell Housing
Partners
Chris Lunny, Radey Firm

Call to Order and Roll Call

The meeting was called to order at 9:00am by Chairman Facella.
Roll call was taken by Quin Coxetter, Chairman Facella confirmed that a quorum was present.

Public Comment

No Public Comment was offered.

Items Pulled From Agenda

Mike DiNapoli stated that two items needed to be pulled from consideration from the agenda. The first item was Community Development Block-Grant Disaster Recovery for Northside Transit Village. The second item was Legal Consent F, Liberty Square Phase Four. Both items closed on July 19, 2023.

Approval of the June 9, 2023 Board of Directors Meeting Minutes

Chairman Facella asked for motion to approve the Minutes from the June 9, 2023 Board Meeting.

Ryan Benson moved to approve the minutes as presented. J. Alex Kelly seconded.
Motion passed unanimously.

Approval of Consent Agenda

David Hall moved to approve the Consent Agenda Items. Ryan Benson seconded.
Motion passed unanimously.

Action Items

I. Fiscal

- **Approve the issuance of the proposed 2023-2024 Phase One Homeowner Mortgage Revenue Bonds.**

Angie Sellers presented the following staff recommendation to the Board:

- Approve the necessary funding, staff actions and the Resolution to permit the issuance of the proposed 2023-2023 Phase One Homeowner Mortgage Revenue Bonds.

Motion to approve staff's recommendations was made by Ryan Benson. Sandra Einhorn seconded.
Motion passed unanimously.

II. HOME Rental

- **Request Approval of Workout Plan for Willie Downs Villas**

David Westcott provided an update and a workout plan for completing construction of Willie Downs Villas. He presented the following staff recommendations to the Board:

- Approve the Construction Completion Analysis and Recommendation for an additional \$1 million in HOME funding, for a total HOME loan of \$5,531,000, and direct staff to proceed with issuance of a firm commitment and closing activities. Additionally, direct staff to actively pursue, under legal counsel, all remedies afforded to the Corporation under the payment and performance bond, legal documents and guarantees. Adopt the Consent Agreement, and;
- As a condition of the additional HOME funding, approve the prohibition of HCHA, GHD, Brian Smith and Tom Smith from participating in any new Florida Housing funding for a period of two years from the date of this Board action.

Motion to approve staff's recommendation was made by J. Alex Kelly. David Hall seconded.
After much discussion, the motion to approve staff's recommendation was withdrawn.

Ryan Benson made a motion to approve staff's recommendation to approve the Construction Completion Analysis and Recommendation for an additional \$1 million in HOME funding, for a total HOME loan of \$5,531,000, and direct staff to proceed with issuance of a firm commitment and closing activities. Additionally, direct staff to actively pursue, under legal counsel, all remedies afforded to the Corporation under the payment and performance bond, legal documents and guarantees and adopt the Consent Agreement. David Hall seconded.

Motion passed unanimously.

III. Legal

- **MJHS South Parcel, LTD. vs. Florida Housing Finance Corporation, Pinnacle 441 Phase 2, LLC, LDG Multifamily, LLC, and Kissimmee Leased Housing Associates II, LLLP. FHFC Case No. 2023-007BP; DOAH Case No. 23-0903BID;**

DM Redevelopment, LTD. vs. Florida Housing Finance Corporation, Bayside Breeze Redevelopment, LLLP, SP Field LLC, and Kissimmee Leased Housing Associates II, LLLP. FHFC Case No. 2023-009BP; DOAH Case No. 23-0904BID;

Heritage Village South, LTD. vs. Florida Housing Finance Corporation and MHP FL IX LLLP. FHFC Case No. 2023-010BP; DOAH Case No. 23-0905BID;

SP Field, LLC vs. Florida Housing Finance Corporation. FHFC Case No. 2023-017BP; DOAH Case No. 23-0906BID; and

Autumn Palms NFTM, LLC vs. Florida Housing Finance Corporation and Bayside Breeze Redevelopment, LLLP. FHFC Case No. 2023-018BP; DOAH Case No. 23-0907BID;

Betty Zachem presented the following staff recommendations to the Board:

- Reject the exceptions filed by MHJP and MJHS;
- Adopt the Findings of Fact, Conclusions of Law, and Recommendation of the Recommended Order as its own, and
- Issue a Final Order consistent with those actions in this matter.

Motion to approve staff's recommendation was made by David Hall. J. Alex Kelly seconded.

Discussion:

Chris Shear, CFO of McDowell Housing Partners spoke to the Board regarding their exceptions to the Recommended Order.

FHFC attorney, Ethan Katz addressed the Board that staff believes the judge's decision was well reasoned, based on competent substantial evidence and urged the Board to adopt the Recommended Order in full.

Chris Lunny, representing the Radey Firm for Heritage Village South, addressed the Board with Ken Naylor, the representative. Mr. Lunny stated support for the Recommended Order and asked the Board to approve it.

Motion passed unanimously.

Public Comment

Shawn Wilson, of Blue Sky Communities, addressed the Board thanking the FHFC staff for the recommendation of an extension on a consent item that concerned a Blue Sky development.

Ryan Benson asked Marisa Button to give an update on Live Local and a general timeline for the tax abatement, the property tax deal as well as speak more on the zoning relief.

Marisa Button advised there is a new landing page on FHFC's website dedicated to Live Local. She stated there have also been four Live Local workshops with various components for multifamily funding and the middle market tax credit certifications. Additional workshops have been held regarding the \$150 million in SAIL funding. Ms. Button also advised there are more workshops to come. While not able to speak on anything zoning related she did say that FHFC is preparing for a local government workshop for different components of Live Local, scheduled for August 23, details are available on the FHFC website.

Ryan Benson asked for an update on the Hurricane Relief from last meeting regarding notice of intent to protest.

Betty Zachem advised that FHFC received 11 notices of intent to protest and 6 protests.

Ryan Benson asked to see the protests.

Ron Lieberman asked if the property tax exemptions deal with any FHFC projects.

Marisa Button advised that the Live Local tax exemption is for units that are explicitly not Florida Housing, units that are not restricted by a Florida Housing LURA or EUA. Therefore, they could be available to Florida Housing's developments but only for units that are not subject to any EUA or LURA.

Adjournment

The meeting was adjourned at 10:01 am.