



FHFC Board of Directors' Meeting Minutes June 9, 2023

Board Members Present

Mario Facella, Chairman
Sandra Einhorn
Meredith Ivey

Ryan Benson, Vice Chairman
Ron Lieberman

David Hall
Olivia Hoblit

Board Members Absent

Larry Cretul

Dev Motwani

Corporation Staff Presenting

Michael DiNapoli
Marisa Button
Sheila Freaney

Angie Sellers
Betty Zachem

Ethan Katz

Others Presenting

Scott Culp, Atlantic Housing

Rodrigo Paredes, Housing Trust
Group (HTG)

Seann Frazier, Parker, Hudson, Rainer
& Dobbs LLP

Malcolm Kiner, Gainesville Housing
Authority

Michael O'Hara, Housing Authority of
the City of Miami Beach

Jim Boyd, Royal American

1) Call to Order and Roll Call

The meeting was called to order at 8:30am by Chairman Facella.
Roll call was taken by Sheila Freaney who confirmed that a quorum was present.

2) Public Comment

No Public Comment was offered.

3) Approval of the April 28, 2023 Board of Directors Meeting Minutes

Chairman Facella asked for motion to approve the Minutes from the April 28, 2023 Board Meeting.

Sandra Einhorn moved to approve the minutes as presented. David Hall seconded.
Motion passed unanimously.

4) Approval of Consent Agenda

Michael DiNapoli stated that four items needed to be pulled from consideration from the Consent Agenda: Multifamily Item B – Hillsboro Landing, Multifamily Item E – Sovereign at North Bay, Multifamily Item F and Multifamily Item G – Beachwood Apartments, Federation Davie, Federation Gardens, Federation Sunrise Apartments, Federation Towers, Forest & Village Apartments, Gould House, and Sable Palms Apartments.

Ron Liberman moved to approve the remaining Consent Agenda Items. David Hall seconded. Motion passed unanimously. Chairman Facella recused himself from Consent Agenda Sail Item A – Vincentian Village due to a conflict of interest. SAIL Item A also passed by a vote of 6-0, with one recusal.

5) Audit Committee Meeting Update

Vice Chairman Benson updated the Board on the Audit Committee meeting held on June 8, 2023. He reported that the Office of the Inspector General presented the review of the random number generation process. Ernst & Young presented the results of the 2022 financial statement audit to the Committee. The audit has an unmodified opinion on both financial statements and the schedule of federal awards and no management letter of comments.

Vice Chairman Benson requested a motion to accept the 2022 audited financial statements. Sandra Einhorn seconded. Motion passed unanimously.

6) Action Items

a. Fiscal-

• **Fiscal Year 2023/2024 Appropriation Allocation**

Angie Sellers presented the staff recommendations for the allocation of the Fiscal Year 2023/2024 discretionary appropriation from the State Housing Trust Fund as follows:

- Florida Housing Data Clearinghouse, up to \$380,000, with any funds not used for the Data Clearinghouse going to the SAIL program,
- Catalyst Program, up to \$660,000, with any funds not used for Catalyst going to the SAIL program, and;
- SAIL Program, \$107,960,000, or the remaining appropriation available after funding the Data Clearinghouse and Catalyst.

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

b. Legal-

• **Holy Child Housing, Inc. v. Florida Housing Finance Corporation, FHFC Case No. 2023-031BP (RFA 2022-206/App. No. 2023-168H)**

Betty Zchem presented the following staff recommendations to the Board:

- Adopt the Consent Agreement, and;
- Add \$775,000 in HOME funds to the RFA to fully fund the Holy Child applications, subject to the requirements of credit underwriting.

Motion to approve staff's recommendation was made by Sandra Einhorn. David Hall seconded. Motion passed unanimously.

- **HTG Grand East, Ltd., v. Florida Housing Finance Corporation and Beacon at Creative Village- Phase II Partners, Ltd.**
FHFC Case No. 2023-014BP; DOAH Case No. 23-0670BID

Betty Zachem presented the following staff recommendations to the Board:

- Reject Beacon’s exceptions, adopt the Recommended Order, and
- Issue a Final Order consistent with those actions.

Motion to approve staff’s recommendation was made by David Hall. Sandra Einhorn seconded.

Discussion:

Scott Culp, of Atlantic Housing (developer for Beacon at Creative Village – Phase II), spoke to the Board regarding Beacon’s exceptions to the Recommendation Order.

Betty Zachem spoke to the Board regarding Florida Housing staff’s position to adopt the Recommended Order in its entirety

Rodrigo Paredes, of HTG, spoke to the Board requesting that the Board adopt the Recommended Order.

After further discussion, a vote was taken by the Board and the motion passed with a vote of 5-2.

- **Quail Roost Transit Village II, Ltd., v. Florida Housing Finance Corporation and CoCo Plum Housing Partners, LP and The Enclave at Rio, LP**

FHFC Case No. 2023-011BP; DOAH Case No. 23-0674BID

Betty Zachem presented the following staff recommendations to the Board:

- Adopt the Recommended Order as its own, and;
- Issue a Final Order consistent with those actions.

Motion to approve staff’s recommendation was made by David Hall. Sandra Einhorn seconded.

Motion passed unanimously.

- **Woodland Park II, LLC, v. Florida Housing Finance Corporation and Enclave at Northshore, LP, FHFC Case No. 2023-005BP; DOAH Case No. 23-0685BID and JIC Palatka Apartments, LLC v. Florida Housing Finance Corporation and Parc West, LLC, FHFC Case No. 2023-008BP; DOAH Case No. 23-0680BID**

Betty Zachem presented the following staff recommendations to the Board:

- Reject Woodland Park’s exceptions,
- Adopt the Recommended Order, and;
- Issue a Final Order consistent with those actions.

Motion to approve staff’s recommendation was made by Sandra Einhorn. Vice Chairman Benson seconded.

Discussion:

Seann Frazier, of Parker Hudson representing Woodland Parks, joined by Malcolm Kiner, Chief Operating Officer of Gainesville Housing Authority spoke to the Board regarding Woodland Park’s exceptions.

Ethan Katz, of FHFC legal counsel, spoke to the Board regarding Florida Housing staff’s position to adopt the Recommended Order in its entirety.

After discussion, the motion passed unanimously.

c. **Multifamily-**

• **RFA 2023-105 Financing to Build Smaller Permanent Supportive Housing Properties for Persons with Developmental Disabilities**

Marisa Button presented the following staff recommendations to the Board:

- Approve the Committee's recommendations that the Board adopt the scoring results of the 1 Applications and authorize the tentative selection of the 1 Application (set out on Exhibit B) for funding,
- If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Application set out on the Exhibit B,
- If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range, and;
- There is \$3,275,800 in grant funding remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

Motion to approve staff's recommendation was made by David Hall. Ron Lieberman seconded.
Motion passed unanimously.

• **RFA 2023-108 Housing Credit and RRLP Financing for Homeless Housing Developments Located in Medium and Large Counties Affected by Hurricane Ian and Hurricane Nicole**

Marisa Button presented the following staff recommendations to the Board:

- Approve the Committee's recommendations that the Board adopt the scoring results of the 4 Applications and authorize the tentative selection of the 2 Applications (set out on Exhibit D) for funding,
- If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Application set out on the Exhibit D,
- If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range, and;
- There is \$810,000 in HC funding, \$0 in RRLP funding, and \$3,746,400 in HOME-ARP funding remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

Motion to approve staff's recommendation was made by Sandra Einhorn. Ron Lieberman seconded.

Discussion:

Vice Chairman Benson asked if there could be funding available for one or two more.

Marisa Button advised there is no more RRLP funding available.

Motion passed unanimously.

- **RFA 2023-211 Construction Inflation Response Viability Funding**

Marisa Button presented the following staff recommendations to the Board:

- Approve the Committee’s recommendations that the Board adopt the scoring results of the 30 Applications and authorize the tentative selection of the 30 Application (set out on Exhibit F) for funding, and;
- If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Application set out on the Exhibit F,
- If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range, and;
- There is \$46,945,383 in New Construction Viability program income and \$4,300,000 in Rehabilitation Viability program income funding remaining. There is a recommendation to reserve \$4.3 million of the remaining funding to provide a Viability Loan for the Development Citadelle Village, awarded in RFA 2017-108. Citadelle Village was not eligible for the CHIRP ITP or the current Viability Loan RFA 2023-211 because of the aged RFA under which it was funded. Citadelle Village has had a change in the Applicant entity since it was originally funded and has been successful in securing local funding resources, but still has a funding gap. Staff recommends offering Citadelle Village a Viability loan subject to the terms of RFA 2023-211, which will be sized during credit underwriting

Motion to bifurcate staff recommendations into two separate motions was made by Meredith Ivey. Vice Chairman Benson seconded.

Motion passed unanimously.

Marisa Button presented staff recommendation to the Board to approve the scoring results and the related recommendations for the funding on RFA 2023-211.

Motion to approve the scoring results and the recommendations for the funding on RFA 2023-211 was made by Vice Chairman Benson. Sandra Einhorn seconded.

Motion passed unanimously.

Marisa Button presented the second staff recommendation for the Board to approve to utilize the \$4.3 million in program income that is remaining from RFA 2023-211 to allow the development Citadel Village in the development pipeline to apply for viability funding, which will be sized during credit underwriting.

Motion was made by Vice Chairman Benson. David Hall seconded.

Discussion:

Sandra Einhorn asked what kind of precedent it sets to provide funds from a 2017 project.

Marisa Button replied that, from a precedent perspective, there are no other developments that are similarly situated with regard to the SAIL program.

Jim Boyd, of Royal American, spoke to the Board to address how much funding and total units are associated with Citadel Village.

Motion passed unanimously.

- **RFA 2023-304 RRLP Financing to be Used for Rental Developments in Hurricane Ian and Hurricane Nicole Impacted Counties**

Marisa Button presented the following staff recommendations to the Board:

- Approve the Committee's recommendations that the Board adopt the scoring results of the 36 Applications and authorize the tentative selection of the 9 Application (set out on Exhibit H) for funding,
- If no notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., staff will proceed to issue an invitation to enter credit underwriting to the Application set out on the Exhibit H,
- If a notice of protest or formal written protest is filed in accordance with Section 120.57(3), Fla. Stat., et. al., then at the completion of all litigation, staff will present all Recommended Orders for Board approval prior to issuing invitations to enter credit underwriting to those Applicants in the funding range, and;
- There is \$1,930,300 RRLP funding remaining. As provided in Section Five, B. of the RFA, any remaining funding will be distributed as approved by the Board.

Motion to approve staff's recommendation was made by Vice Chairman Benson. Sandra Einhorn seconded.

Discussion:

Vice Chairman Benson noted to those in attendance, if there are no intent to protest petitions filed, Florida Housing can get this money deployed faster.

Motion passed unanimously.

- **2023-2024 Tentative Funding Amounts and Timeline for Request for Applications (RFAs) for Multifamily Developments**

Marisa Button presented the following staff recommendation to the Board:

- Authorize staff to proceed with the development of various RFAs and authorize the Executive Director to establish a review committee for each RFA, as each RFA is issued, to make recommendations for award to the Board.

Motion to approve staff's recommendation was made by Ron Liberman. Sandra Einhorn seconded.

Motion passed unanimously.

7) Public Comment

Mike O'Hare, of Housing Authority of the City of Miami Beach, spoke to the Board to thank them for their support of the Housing Authority's projects that are funded through the RFA process. Mr. O'Hare presented magazines for the Board members highlighting two recent completed developments funded by Florida Housing.

8) Adjournment

The meeting was adjourned at 9:59 am