

Award Notice  
RFP 2010-14  
Exchange ELI Funding

At the October 22, 2010 Board Meeting, Florida Housing's Board of Directors accepted the Recommendations of the Review Committee.

The Review Committee recommended that the Board reject the proposals by Mildred & Claude Pepper Towers and Laurel Villas. Through the evaluation process, Mildred & Claude Pepper Towers and Laurel Villas were deemed nonresponsive because they both failed to meet the eligibility requirements of the RFP. The motion to reject the Proposals passed unanimously.

The Committee determined the remaining Proposals met the threshold requirements of the RFP and recommended that the Board approve said Proposals, in the following ranked order. The developments are to be invited into credit underwriting subject to available funding so that any credit underwriting report previously approved by the Board or approved by the Board on October 22, 2010 can be updated to reflect the full Exchange amount inclusive of any award from this RFP and the revised set-aside commitments. Any credit underwriting report prepared after October 22, 2010 must reflect the full Exchange amount and all set-aside commitments.

The motion was passed unanimously.

| <b>Original Application No.</b> | <b>Name of Proposed Development</b> | <b>Leveraging†</b> | <b>Lottery No.</b> |
|---------------------------------|-------------------------------------|--------------------|--------------------|
| 2009-233C                       | Johnson-Kenneth Court               | 24,750.00          | 23                 |
| 2009-208C                       | Vista Grand at Spring Hill          | 30,000.00          | 5                  |
| 2009-146C                       | Ehlinger Apartments                 | 32,258.06          | 24                 |
| 2009-145C                       | Northwest Gardens III               | 33,333.33          | 9                  |
| 2009-139C                       | Pinnacle at Avery Glen              | 35,714.29          | 20                 |
| 2009-144C                       | Dr. Kennedy Homes                   | 37,878.79          | 13                 |
| 2009-207C                       | Marcis Pointe Apartments            | 41,666.67          | 12                 |
| 2009-163C                       | Heritage Place                      | 41,666.67          | 19                 |
| 2009-191C                       | Olive Grove Apartments              | 48,295.45          | 1                  |
| 2009-244C                       | Town Park Apartments – Phase I      | 48,453.61          | 6                  |
| 2009-148C                       | Brownsville Transit Village – III   | 48,543.69          | 14                 |
| 2009-180C                       | Woodside Oaks                       | 48,543.69          | 16                 |
| 2009-149C                       | Brownsville Transit Village IV      | 49,019.61          | 2                  |
| 2009-231C                       | Edgewood Apartments                 | 50,000.00          | 4                  |
| 2009-123C                       | Progresso Point                     | 50,000.00          | 10                 |
| 2009-140C                       | Pinnacle at Hammock Square          | 50,000.00          | 11                 |
| 2009-199C                       | Esmeralda Bay                       | 50,000.00          | 15                 |
| 2009-132C                       | Arbours at Fort King                | 50,000.00          | 26                 |

|           |   |            |    |
|-----------|---|------------|----|
| 2009-246C | The Fountains at San Remo Court Phase I | 54,945.05  | 25 |
| 2009-240C | The Fountains at Pershing Park          | 56,097.56  | 17 |
| 2009-227C | Veranda Senior Apartments               | 84,098.34  | 21 |
| 2009-261C | Fort King Colony Apartments             | 91,449.63  | 3  |
| 2009-211C | Journet Place                           | 98,780.69  | 22 |
| 2009-219C | Villa Capri, Phase III                  | 103,554.11 | 7  |

†(Exchange Funding Stated in the Original Credit Underwriting Report Approved by the Board or to be Approved by the Board on October 22, 2010)

Approve the Committee's recommendation for the RFP 2010-14 ranked list and authorize staff to proceed to issue the invitations to enter credit underwriting, subject to funding availability.

Please note, any unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

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