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December 13, 2017

VIA HAND DELIVERY AND EMAIL TO:
CorporationClerk@floridahousing.org

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

RECEIVED
17 DEC 13 AM 9:04
FLORIDA HOUSING FINANCE CORPORATION

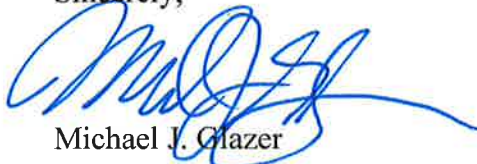
RE: RFA 2017-108 SAIL Financing of Affordable Multifamily Housing Developments to be Used In Conjunction With Tax-Exempt Bond Financing And Non-Competitive Housing Credits
Notice of Protest by Water's Edge Associates, Ltd.
Applicant for Application No. 2018-025BS

Dear Corporation Clerk:

This law firm represents Water's Edge Associates, Ltd. Pursuant to section 120.57(3), Florida Statutes and Florida Administrative Code Rules 28-110.003 and 67-60.009(2), Water's Edge Associates, Ltd., the applicant for Application No. 2018-025BS in RFA 2017-108, hereby gives notice of its intent to protest the determinations contained on the attached spreadsheets reflecting the proposed awards of funding (Att. A) and proposed scoring, eligibility and ineligibility determinations (Att. B) in RFA 2017-108 as approved by the Board of Florida Housing Finance Corporation on Friday, December 8, 2017. These spreadsheets were posted on the Corporation's website on Friday, December 8, 2017 at 3:40 p.m. This Notice of Protest is timely filed within 72 hours of said posting (excluding Saturdays and Sundays).

Water's Edge Associates, Ltd. will file its formal written protest within the time required by Section 120.57(3), Florida Statutes.

Sincerely,



Michael J. Glazer

RFA 2017-108 – Recommendations

SAIL Funding Balance Available 3,888,830.00

NHTF Funding will be 100% allocated in accordance with Exhibit H

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	Demo. Commitment	SAIL Request	ELI Request	Total SAIL Request (SAIL + ELI)	County Award Tally	Total Points	Proximity Funding Preference	Leveraging Level	Florida Job Creation Preference	Lottery Number
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Two Elderly Large County New Construction Applications

2018-023BS	Sierra Bay	Miami-Dade	L	Mara S. Mades	Cornerstone Group Partners, LLC	NC	E, Non-ALF	4,400,000.00	600,000.00	5,000,000.00	1	15	Y	1	Y	37
2018-030BS	Brisas del Rio Apartments	Miami-Dade	L	Alberto Millo, Jr.	Brisas del Rio Apartments Developer, LLC	NC	E, Non-ALF	4,346,770.00	600,000.00	4,946,770.00	3	15	Y	2	Y	1

Three Family Large County New Construction Applications

2018-048BS	Harbour Springs	Miami-Dade	L	Lewis Swezy	Lewis Swezy, RS Development Corp	NC	F	7,000,000.00	600,000.00	7,600,000.00	1	15	Y	1	Y	7
2018-039S	The Waves	Duval	L	Fred McGinnies	Jax Urban Initiatives Development, LLC; TVC Development, Inc.	NC	F	7,000,000.00	600,000.00	7,600,000.00	1	15	Y	2	Y	16
2018-024S	Palmetto Pointe	Pinellas	L	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F	5,400,000.00	465,900.00	5,865,900.00	1	10	Y	4	Y	29

One Elderly Medium County New Construction Application

2018-032BS	Providence Reserve Seniors	Polk	M	Scott Zimmerman	Judd Roth Real Estate Development, Inc.; BDG Providence Reserve Seniors Developer, LLC	NC	E, Non-ALF	6,000,000.00	429,800.00	6,429,800.00	1	15	Y	2	Y	27
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Two Family Medium County New Construction Applications

2018-041BS	Parrish Oaks	Manatee	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F	6,000,000.00	600,000.00	6,600,000.00	1	15	Y	2	Y	11
2018-042BS	Luna Lake	Pasco	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	E, Non-ALF	5,800,000.00	465,000.00	6,265,000.00	1	15	Y	3	Y	13

RFA 2017-108 – Recommendations

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	Demo. Commitment	5AII Request	EII Request	Total 5AII Request (5AII + EII)	County Award Tally	Total Points	Proximity Funding Preference	Leveraging Level	Florida Job Creation Preference	Lottery Number
Small County Application(s)																
2018-0265	Springhill Apartments (currently known as Madison Heights Apartments)	Madison	S	James J. Kerr, Jr	AMCS Development, LLC; SCG Development Partners, LLC	A/R	F	3,064,400.00	251,600.00	3,316,000.00	1	15	Y	5	Y	14
Medium County Application(s)																
2018-03585	Hibiscus Apartments	Lee	M	Scott Zimmerman	Judd Roth Real Estate Development, Inc.; BDG Hibiscus Apartments Developer, LLC	NC	F	5,125,000.00	510,800.00	5,635,800.00	1	15	Y	4	Y	17
2018-02985	Lofts on Lemon	Sarasota	M	Joseph J Chambers	Gardner Capital Development Florida, LLC; SHA Affordable Development, LLC; DB Development Florida, LLC	NC	F	2,700,000.00	423,400.00	3,123,400.00	1	15	Y	4	Y	23
2018-01985	Choctaw Village	Okaloosa	M	John D Page	Southport Development, Inc. a WA corporation doing business in Florida Southport Development Services, Inc.	A/R	F	2,500,000.00	396,300.00	2,896,300.00	1	15	Y	5	Y	22
2018-0175	Venetian Walk II	Sarasota	M	Richard H ggins	Norstar Development USA, LP; Venetian Walk Developers, LLC	NC	F	2,290,000.00	464,200.00	2,754,200.00	2	15	Y	4	Y	33
Large County Application(s)																
2018-04485	Woodland Grove	Miami-Dade	L	Lewis Swezy	Lewis Swezy; RS Development Corp	NC	F	7,000,000.00	600,000.00	7,600,000.00	4	15	Y	1	Y	31
2018-02585	Water's Edge Apartments	Miami-Dade	L	Mara S Mades	Cornerstone Group Partners, LLC	NC	F	3,000,000.00	600,000.00	3,600,000.00	5	15	Y	1	Y	36
2018-03385*	Citadelle Village	Miami-Dade	L	Samuel F. Diller	Little Haiti Housing Association, Inc.; Stone Soup Development, Inc.	NC	F	3,600,000.00	600,000.00	4,200,000.00	6	15	Y	4	Y	3

*TDC was reduced during scoring which affected the Leveraging Percentage.

On December 8, 2017, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

RFA 2017-108 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	Demo. Commitment	Sale Request	EI Request	Total Sale Request (SAL + EI)	Eligible For Funding?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
2018-01685	Liberty Square Phase Two	Miami-Dade	L	Alberto Milo, Jr.	Liberty Square Phase Two Developer, LLC	ReDev	F	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	23.87%	1	Y	38
2018-0175	Venetian Walk II	Sarasota	M	Richard Higgins	Norstar Development USA, LP; Venetian Walk Developers, LLC	NC	F	2,290,000.00	464,200.00	2,754,200.00	Y	15	Y	Y	87.16%	4	Y	33
2018-01985	Choctaw Village	Okaloosa	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	A/R	F	2,500,000.00	396,300.00	2,896,300.00	Y	15	Y	Y	169.16%	5	Y	22
2018-0215	Avery Commons	Escambia	M	Shawn Wilson	Blue Sky Communities III, LLC; TB Affordable Housing, Inc.	NC	E, Non-ALF	5,000,000.00	600,000.00	5,600,000.00	Y	15	Y	Y	81.13%	4	Y	5
2018-02385	Sierra Bay	Miami-Dade	L	Mara S. Mades	Cornerstone Group Partners, LLC	NC	E, Non-ALF	4,400,000.00	600,000.00	5,000,000.00	Y	15	Y	Y	31.50%	1	Y	37
2018-0245	Palmetto Pointe	Pinellas	L	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F	5,400,000.00	463,900.00	5,863,900.00	Y	10	Y	Y	84.97%	4	Y	29
2018-02585	Water's Edge Apartments	Miami-Dade	L	Mara S Mades	Cornerstone Group Partners, LLC	NC	F	3,000,000.00	600,000.00	3,600,000.00	Y	15	Y	Y	28.03%	1	Y	36
2018-0265	Springhill Apartments (currently known as Madison Heights Apartments)	Madison	S	James J. Kerr, Jr	AMCS Development, LLC; SCG Development Partners, LLC	A/R	F	3,064,400.00	251,600.00	3,316,000.00	Y	15	Y	Y	114.88%	5	Y	14
2018-0275	Grove Manor Phase I	Polk	M	Darren Smith	Pantheon Development Group, LLC; LWHA Development, LLC	NC	F	6,000,000.00	314,600.00	6,314,600.00	Y	15	Y	Y	71.50%	3	Y	8
2018-02885	Hogan Creek	Duval	L	Joseph J Chambers	Jacksonville Redevelopment Partners, LLC; Jax Urban Initiatives Development, LLC	A/R	E, Non-ALF	4,778,736.00	600,000.00	5,378,736.00	Y	15	Y	Y	26.58%	1	Y	34
2018-02985	Lofts on Lemon	Sarasota	M	Joseph J Chambers	Gardner Capital Development Florida, LLC; SHA Affordable Development, LLC; DB Development Florida, LLC	NC	F	2,700,000.00	423,400.00	3,123,400.00	Y	15	Y	Y	85.70%	4	Y	23
2018-03085	Brisas del Rio Apartments	Miami-Dade	L	Alberto Milo, Jr.	Brisas del Rio Apartments Developer, LLC	NC	E, Non-ALF	4,346,770.00	600,000.00	4,946,770.00	Y	15	Y	Y	34.50%	2	Y	1
2018-03285	Providence Reserve Seniors	Polk	M	Scott Zimmerman	Judd Roth Real Estate Development, Inc.; BOG Providence Reserve Seniors Developer, LLC	NC	E, Non-ALF	6,000,000.00	429,800.00	6,429,800.00	Y	15	Y	Y	52.46%	2	Y	27
2018-03385**	Ciadella Village	Miami-Dade	L	Samuel F. Diller	Little Haiti Housing Association, Inc.; Stone Soup Development, Inc.	NC	F	3,600,000.00	600,000.00	4,200,000.00	Y	15	Y	Y	78.77%	4	Y	3
2018-03585	Hibiscus Apartments	Lee	M	Scott Zimmerman	Judd Roth Real Estate Development, Inc.; BOG Hibiscus Apartments Developer, LLC	NC	F	5,125,000.00	510,800.00	5,635,800.00	Y	15	Y	Y	75.83%	4	Y	17
2018-03685	Lake Gibson Commons	Polk	M	Shawn Wilson	Blue Sky Communities III, LLC; TB Affordable Housing, Inc.	NC	E, Non-ALF	3,400,000.00	245,600.00	3,645,600.00	Y	15	Y	Y	111.41%	5	Y	12

RFA 2017-108 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	Demo. Commitment	Sail Request	ELL Request	Total SAIL Request (SAIL + ELL)	Eligible For Funding?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
2018-0388S	Royal Arms Garden Apartments	Bay	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	A/R	F	4,600,000.00	433,200.00	5,033,200.00	Y	15	Y	Y	96.46%	5	Y	25
2018-039S	The Waves	Duval	L	Fred McKinnies	Jax Urban Initiatives Development, LLC; TVC Development, Inc.	NC	F	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	38.67%	2	Y	16
2018-040BS	Pembroke Tower Apartments	Broward	L	Scott C Seckinger	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	A/R	E, Non-ALF	3,200,000.00	600,000.00	3,800,000.00	Y	15	Y	Y	53.51%	3	Y	32
2018-041BS	Parrish Oaks	Manatee	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F	6,000,000.00	600,000.00	6,600,000.00	Y	15	Y	Y	48.83%	2	Y	11
2018-042BS	Luna Lake	Pasco	M	John D Page	Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc.	NC	E, Non-ALF	5,800,000.00	465,000.00	6,265,000.00	Y	15	Y	Y	58.73%	3	Y	13
2018-043BS	The Villages Apartments, Phase II	Miami-Dade	L	Talmadge W Fair	New Urban Development, LLC; Cornerstone Group Partners, LLC	NC	E, Non-ALF	5,000,000.00	600,000.00	5,600,000.00	Y	15	Y	Y	58.30%	3	Y	18
2018-044BS	Woodland Grove	Miami-Dade	L	Lewis Swezy	Lewis Swezy, RS Development Corp	NC	F	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	22.79%	1	Y	31
2018-046BS*	Manatee Commons	Manatee	M	Shawn Wilson	Blue Sky Communities III, LLC; TB Affordable Housing, Inc	NC	E, Non-ALF	4,200,000.00	541,000.00	4,741,000.00	Y	15	Y	Y	95.71%	5	Y	15
2018-047BS	Northside Transit Village II	Miami-Dade	L	Kenneth Naylor	APC Northside Property II Development, LLC	NC	E, Non-ALF	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	46.62%	2	Y	19
2018-048BS	Harbour Springs	Miami-Dade	L	Lewis Swezy	Lewis Swezy, RS Development Corp	NC	F	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	22.79%	1	Y	7
2018-050BS	Osprey Pointe	Pasco	M	Matthew A Rieger	HTG Osprey Pointe Developer, LLC	NC	F	6,000,000.00	556,900.00	6,556,900.00	Y	15	Y	Y	57.88%	3	Y	24
2018-051BS	Northside Transit Village III	Miami-Dade	L	Kenneth Naylor	APC Northside Property III Development, LLC	NC	F	7,000,000.00	600,000.00	7,600,000.00	Y	15	Y	Y	46.32%	2	Y	30

Ineligible Applications

2018-015BS	WRDG T4	Hillsborough	L	Jerome Ryans	WRDG T4 Developer, LLC	NC	F	6,197,332.00	600,000.00	6,797,332.00	N	15	Y	Y	34.50%		Y	20
2018-018S	Orbis at Renaissance Preserve	Lee	M	Egbert L.J. Perry	Integral Development, LLC; Housing for Urban Communities, LLC	NC	ALF	6,000,000.00	546,700.00	6,546,700.00	N	15	Y	Y	41.28%		Y	35
2018-020S	Weldon Street MF	Bradford	S	Louie A Lange III	Commonwealth Development Corporation	NC	F	3,933,333.00	479,500.00	4,412,833.00	N	15	Y	Y	76.34%		Y	4
2018-022BS	Cathedral Townhouse	Duval	L	Shawn Wilson	Cathedral Townhouse Redevelopment Associates, LLC	A/R	E, Non-ALF	5,000,000.00	600,000.00	5,600,000.00	N	15	Y	Y	36.11%		Y	21
2018-031BS	Brisas del Este Apartments	Miami-Dade	L	Alberto Mico, Jr.	Brisas del Este Apartments Developer, LLC	NC	F	4,639,425.00	600,000.00	5,239,425.00	N	15	Y	Y	34.50%		Y	9
2018-034BS	Courtside Apartments, Phase II	Miami-Dade	L	Matthew A. Rieger	AMC-HTG 2 Developer, LLC	NC	E, Non-ALF	3,700,000.00	600,000.00	4,300,000.00	N	15	Y	Y	43.67%		Y	2
2018-037BS	Mary Bethune Highrise	Hillsborough	L	Jerome Ryans	WRDG Mary Bethune Developer, LLC	A/R	E, Non-ALF	750,000.00	600,000.00	1,350,000.00	N	15	Y	Y	5.83%		Y	6

RFA 2017-108 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	Demo. Commitment	SALE Request	ELI Request	Total SALE Request (SALE + ELI)	Eligible For Funding?	Total Points	Proximity Funding Preference	Per Unit Construction Funding Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
2018-04585	Anderson Terrace Apartments	Orange	L	Matthew A Rieger	HTG Anderson Terrace Developer, LLC	NC	F	6,800,000.00	600,000.00	7,400,000.00	N	15	Y	Y	35.87%		Y	10
2018-04985	Rosemary Cove	Miami-Dade	L	Aaron M. Gornstein	Preservation of Affordable Housing LLC	NC	E, Non-ALF	3,500,000.00	600,000.00	4,100,000.00	N	15	Y	Y	73.13%		Y	28
2018-0525	Pine Grove Apartments	Duval	L	Kristin M Miller	The Richman Group of Florida, Inc.	NC	F	7,000,000.00	600,000.00	7,600,000.00	N	15	Y	Y	35.05%		Y	26

*ELI Amount was reduced during scoring.

**TDC was reduced during scoring which affected the Leveraging Percentage.

On December 8, 2017, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.