

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

HERMOSA ARCADIA, LLC

Petitioner,

Case No. 2021-009BP

RFA No. 2020-206

vs.

FLORIDA HOUSING FINANCE

Respondent.

FINAL ORDER

This cause came before the Board of Directors of the Florida Housing Finance Corporation (the “Board”) for consideration and final agency action on March 12, 2021. On February 24, 2021, Hermosa Arcadia, LLC (“Hermosa Arcadia”) and Florida Housing Finance Corporation (“Florida Housing”) executed a Consent Agreement, attached as Exhibit “A.”

Based on the Consent Agreement, Hermosa Arcadia is selected for funding, subject to credit underwriting. After issuance of this Final Order, Hermosa Arcadia will dismiss its petition. The Consent Agreement is adopted and incorporated by reference as though fully set forth in this Order.

IT IS HEREBY ORDERED:

1. Hermosa Arcadia is an eligible application and selected for funding, subject to the requirements of credit underwriting; and

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

Thomas Lamoy /DATE: 3/12/2021

2. The Board's decision on January 22, 2021, with respect to the other applications in RFA 2020-206, remains unaffected.

DONE and ORDERED this 12th day of March, 2021.



FLORIDA HOUSING FINANCE
CORPORATION

By: _____

Chair

Copies to:

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NOTICE OF RIGHT TO JUDICIAL REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION, 227 NORTH BRONOUGH STREET, SUITE 5000, TALLAHASSEE, FLORIDA 32301-1329, AND A SECOND COPY, ACCOMPANIED BY THE FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, 2000 DRAYTON DRIVE, TALLAHASSEE, FLORIDA 32399-0950, OR IN THE DISTRICT COURT OF APPEAL IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.

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

HERMOSA ARCADIA, LLC

Case No.: 2021-009BP
RFA 2020-206

Petitioner,

vs.

FLORIDA HOUSING FINANCE
CORPORATION

Respondent.

CONSENT AGREEMENT

Petitioner Hermosa Arcadia, LLC (“Hermosa Arcadia”) and Respondent Florida Housing Finance Corporation (“Florida Housing”) by and through undersigned counsel, hereby present the following Consent Agreement in accordance with Section 120.57(4), Florida Statutes.

PRELIMINARY STATEMENT

1. On September 3, 2020, Florida Housing issued RFA 2020-206 HOME Financing for the Construction of Small and Rural Developments (the “RFA”).
2. Hermosa Arcadia submitted Application No. 2021-285H in response to the RFA. Hermosa Arcadia requested an allocation of HOME Funding for its proposed twenty-seven (27) unit affordable housing development in DeSoto County, Florida.
3. Florida Housing received nine (9) Applications in response to the RFA.
4. The designated Review Committee recommended that Florida Housing’s Board of Directors (the “Board”) find six (6) applications, including Hermosa Arcadia, eligible for funding and three (3) applications ineligible.

5. The Review Committee recommended that the Board select five (5) applications for funding not recommending Hermosa Arcadia for funding.

6. At the January 22, 2021 Board meeting, the Board approved the preliminarily funding recommendations from the Review Committee but funded one additional Application which had been incorrectly deemed ineligible, leaving Hermosa Arcadia as the only eligible but unfunded application.

7. Hermosa Arcadia timely filed its Notice of Intent to Protest followed by a Formal Written Protest and Petition for Administrative Hearing (the "Petition") challenging the eligibility determination of several Applications that were recommended for funding.

8. Florida Housing issued a Notice to All Bidders on the RFA, including those bidders who had been preliminarily selected for funding and the two remaining ineligible Applications. The Notice informed all bidders that their substantial interests might be affected by the disposition of Hermosa Arcadia's Petition and advised the bidders of their opportunity to intervene.

9. Ad Meliora Community Development, Inc. ("Ad Meliora") and Sandcastles Foundation, Inc. ("Sandcastles") filed a Notice of Intervention and Appearance as a Specifically-Named Party. Ad Meliora and Sandcastles are not affected by this Consent Agreement.

STIPULATED FINDINGS OF FACT

10. Florida Housing is a public corporation that is organized to provide and promote the public welfare by administering the governmental function of financing and refinancing housing and related facilities in the State of Florida.

11. Chapter 67-60, Florida Administrative Code, establishes the procedures by which Florida Housing administers the competitive solicitation funding process for the allocation of HOME funding.

12. The RFA was issued pursuant to and in accordance with Rule 67-60.003, Florida Administrative Code, and is adopted and incorporated herein by reference.

13. In reviewing the Applications, the requirements of the RFA, facts raised in the Petition and these stipulated facts, Florida Housing has determined that Hermosa Arcadia will be selected for funding, subject to credit underwriting.

14. Florida Housing agrees to recommend to the Board to add additional HOME funding to fully fund the Hermosa Arcadia Application.

STIPULATED CONCLUSIONS OF LAW

15. In light of the foregoing stipulated facts and in order to avoid the time, expense, and uncertainty of litigation, the parties agree that Hermosa Arcadia is eligible for funding in RFA 2020-206.

16. The undersigned attorneys represent that they have the authority to execute this Consent Agreement on behalf of their respective clients.

17. Pursuant to Sections 120.569 and 120.57(3), Florida Statutes, and Chapter 67-60, Florida Administrative Code, the Florida Housing Board has jurisdiction over the parties to this proceeding.

18. Upon issuance of a Final Order adopting the terms of this Consent Agreement, Hermosa Arcadia will timely dismiss its Petition with prejudice.

19. The Hermosa Arcadia Application is eligible and is selected for funding.

20. The parties waive all rights to appeal this Consent Agreement and the Final Order to be issued in this case. Each party shall bear its own costs and attorney's fees.

21. This Consent Agreement is subject to approval of the Board. If the Board does not approve this Consent Agreement, no Final Order will be issued, and this Consent Agreement shall be null and void as if it were never executed.


STIPULATED DISPOSITION

22. Hermosa Arcadia is eligible and is selected for funding, subject to the requirements of credit underwriting.

23. The Board's decision on January 22, 2021, with respect to the other applications, remains unaffected.

Respectfully signed this 24th day of February 2021.

/s/ Michael P. Donaldson
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