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FLORIDA HOUSING
FINANCE CORPORATION

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

VILLAS OF CLEAR LAKE, LLLP,

Petitioner,

vs.

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

FHFC Case # 2026-055BP

RFA No. 2026-202

Application No. 2027-075C

**FORMAL WRITTEN PROTEST AND
PETITION FOR ADMINISTRATIVE HEARING**

Petitioner, Villas of Clear Lake, LLLP (“Villas”) pursuant to sections 120.57(3), Florida Statutes (“F.S.”), and Rules 28-110 and 67-60, Florida Administrative Code (“FAC”) hereby files this Formal Written Protest and Petition for Administrative Hearing regarding the review, ranking, scoring and eligibility decisions of Respondent, Florida Housing Finance Corporation (“Florida Housing”) in awarding funding pursuant to Request for Application 2026-202 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas, and Polk Counties (the “RFA”). In support Villas provides as follows:

1. Villas is a Florida limited liability limited partnership in the business of providing affordable housing, whose partners include Lift Orlando, Inc. Lift Orlando, Inc., will invest portions of its developer fee and income derived from this development directly back to the community. Villas is located at 710 S. Tampa Avenue, Orlando, Florida 32805.

2. Florida Housing is the allocating agency for the State of Florida that was granted the authority to issue the RFA for the purpose of construction, redevelopment, or rehabilitation of

much needed affordable housing. Florida Housing's address is 227 North Bronough Street, Suite 500, Tallahassee, Florida 32301.

3. On July 16, 2026 Florida Housing issued the RFA which in relevant part offered funding as follows:

SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing located in Broward County, Duval County, Hillsborough County, Lee County*, Orange County, Palm Beach County, Pinellas County, and Polk County. Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have an estimated \$33,633,880 of Housing Credits available for award to proposed Developments.

*As stated in the 2026/2027 RFA Cycle Workshop held by the Corporation on January 27, 2026, because the most recent Shimberg Rental Market Study demonstrates that the need is significantly less in Lee and Polk Counties compared to the other six large counties, the Corporation proposes to alternate one award to Lee and Polk Counties each year, beginning with Polk County in RFA 2026-202.

The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

4. Through the issuance of the RFA, Florida Housing sought to solicit proposals from qualified applicants that would provide affordable housing consistent with the terms and conditions of the RFA, applicable laws, rules, and regulations.

5. On August 11, 2026, Villas submitted its Application in response to the RFA that included information concerning the development of a 100-unit complex in the City of Orlando, Orange, Florida, named Villas of Clear Lake. Villas of Clear Lake is proposed to be located in one of the City of Orlando's most distressed census tracts. The proposed development site has been

underdeveloped for decades. The vision for the site is to develop it as a premier affordable housing community, which will provide its residents with improved healthcare and other community services. Villas applied for and was awarded by the City of Orlando Local Government Area of Opportunity (“LGAO”) funding in the amount of \$610,000.

6. Through the Application, Villas was requesting funding to develop much needed affordable housing. Florida Housing received 44 applications in response to the RFA.

7. On September 9, 2026, the designated Review Committee, which consisted of Florida housing staff, met and considered all Applications submitted in response to the RFA. At the meeting, the Review Committee orally listed and manually input the score for each section of each Application and ultimately made a recommendation to the Board for their consideration. During the meeting, the Review Committee awarded Villas all possible points, including the LGAO designation for Orange County. The Committee, however, found the Villas Application ineligible for funding because of an alleged financial arrearage.

8. On September 25, 2026, the Florida Housing Board of Directors accepted and approved the Review Committee’s ranking and scoring recommendation and Villas’ Application was not awarded funding simply because one of its Principals was deemed ineligible for failing to pay an administrative late fee..

9. On September 30, 2026, Villas timely filed its Notice of Intent to Protest for the purpose of protecting its substantial interests. (See ATTACHMENT A) This Formal Written Protest is being timely filed and Florida Housing has waived the bid protest bond requirement for the RFA.

10. As the owner and developer of a project seeking funding through the RFA, Villas is substantially affected by the review, scoring, and ranking of the responses to the RFA. The

results of this proceeding, as well as others that may be filed, affects Villas' ability to obtain funding through the RFA.

11. Consistent with the primary mission and goal of the RFA, Villas seeks to provide much needed affordable housing in Orange County for seniors. Without the funds provided by this RFA, Villas will be unable to provide this much needed housing. Accordingly, Villas' substantial interests are affected by the decisions made by Florida Housing.

12. In this action Villas challenges the eligibility and funding determinations made by Florida Housing. Specifically, Villas challenges the arrearage determination made by Florida Housing. If successful in this challenge Villas will move into the tentative funding range.

13. Villas challenges the arrearage issue raised by Florida Housing. In addressing the issue The RFA at Section Five (A)(1) includes the Financial Arrearage Requirement as follows:

Financial Arrearage Requirement An Application will be deemed ineligible for funding if, as of close of business ***two business days**** before the Committee meets to make a recommendation to the Board, there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report.

The Past Due Report contains the financial arrearages to the Corporation. The most recently published Past Due Report is posted to the Corporation's Website under the link <https://www.floridahousing.org/data-docs-reports/past-due-reports> (also accessible by clicking [here](#)), but not more recently than seven business days prior to the date the Committee meets to make a recommendation to the Board.

* For example, if a review committee meeting is held on a Wednesday, regardless of the time of the meeting, the arrearages must be paid by Monday close of business.

14. At the September 9th Review Committee Meeting it was announced that Villas had an outstanding financial obligation. Upon review of the applicable Past Due Report dated July 29,

2026, this obligation is apparently related to a project known as Columbia Gardens at South City (fka Magnolia City).

15. Specifically, the arrearage comments in the Past Due Report are as follows:

SAIL – Past due for late filing fee in the amount of \$500.00 for failure to submit 2025 SR-1 and Audited Financial Statements by 5/31/26

16. As the Past Due Report indicates the Servicer/Trustee for this property is Seltzer Management Group (“SMG”). The Principals of Villas had been specifically working with Ms. Angel Trapp (“Ms. Trapp”), Senior Loan Administrator at SMG on Columbia Gardens.

17. On or about May 28, 2026, at 4:42 p.m., Ms. Trapp communicated with Ms. Clara Trejos concerning a reminder to submit the outstanding 2025 Audited Financial Statements and SR-1’s for Magnolia Family by 5/31/26.

18. On June 9, 2026, at 12:59 p.m., Ms. Trejos followed up Ms. Trapp’s email concerning the status of the outstanding documents and invoice for the late filing fee for missing the 5/31/26 deadline.

19. In a later June 9 communication, at 2:18 p.m., Ms. Trejos pointed out to Ms. Trapp her understanding that the late fee had been paid. At 3:55 p.m. that same day Ms. Trapp responded in an email that “the invoice has been paid”. (See ATTACHMENT B)

20. Villas was unaware of any other “invoice” or outstanding amount due. Rather Villas relied on the statement made by Ms. Trapp that the invoice had been paid. Florida Housing historically provided notice of outstanding invoices, on a weekly basis via its servicer, to the extent amounts were still owed. Villas reasonably relied upon the email from Ms. Trapp that the invoice had been paid.

21. Once made aware that the \$500 late fee was still outstanding, contrary to Ms. Trapp's statement, Villas immediately paid \$500 on September 8, 2026. Villas only became aware of the arrearage as result of another Review Committee meeting for RFA 2026-201 which found an Application that included some of the same Principals ineligible for the same arrearage.

22. Florida Housing's website explains the Past Due Report as follows:

This report is presented for informational purposes only. This Report contains information which Florida Housing Finance Corporation believes to be true and correct as of the date of the Report, and is based on information previously communicated to you by Florida Housing or its agents. The provisions of the loan documents for each transaction take precedence over this Report in the event of a conflict. If you believe the Report is in error, it is your responsibility to immediately contact the Loan Servicer listed for each development by telephone, fax or e-mail.

23. In the instant case, Villas followed the instructions and communicated with Loan Servicer SMG and relied upon the response that the invoice had been paid.

24. The RFA requires that all financial obligations be addressed as of the close of business two business days before the review committee meets. The RFA goes on to explain that if a review committee meeting is held on a Wednesday, the arrearage must be paid by Monday close of business. This example is applicable here as the Review Committee Meeting was held on Wednesday, September 9, 2026.

25. Had Villas known of the arrearage before September 8, 2026, it would have resolved the issue immediately and timely. Villas could not have paid the arrearage on Monday, September 7, 2026, as directed by the RFA instructions because Monday was a legal holiday (Labor Day).

26. Villas believes, given the facts, that it has satisfied the arrearage and that to hold otherwise is erroneous.

27. Material issues in dispute.

- a. Whether Florida Housing's review, scoring, and ranking determinations are erroneous to the level of being arbitrary or capricious.
- b. Whether Villas application is consistent with the requirements of the RFA and timely satisfied arrearages.

WHEREFORE, Villas requests that a settlement meeting be scheduled and to the extent no settlement is reached a hearing scheduled and ultimately the entry of a Recommended and Final Order finding Villas' Application eligible for funding.

Respectfully submitted,

/s/ *Michael P. Donaldson*

MICHAEL P. DONALDSON, F.B.N.0802761

CARLTON, FIELDS

215 S. Monroe St., Suite 500

Tallahassee, Florida 32302

Email: mdonaldson@carltonfields.com

Add'l: rcbrown@carltonfields.com

Counsel for Villas of Clear Lake, LLLP

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been filed by eALJ, Division of Administrative Hearings, 2001 Drayton Drive, Tallahassee, Florida 32311, and copies have been furnished by E-Mail this 9th day of October 2026, to the following:

Ethan Katz
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301
Ethan.Katz@floridahousing.org
Add'l: corporationclerk@floridahousing.org

Counsel for Respondent
Florida Housing Finance Corporation

/s/ *Michael P. Donaldson*
Attorney

Michael Donaldson
850 513-3613 Direct Dial
mdonaldson@carltonfields.com

September 30, 2026

Florida Housing Finance Corporation
Ana McGlamory, CP, FCP, FRP
Corporation Clerk
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

ELECTRONIC TRANSMISSION

Re: RFA 2026-202 – Housing Credit Financing for Affordable Housing
Developments Located in Broward, Duval, Hillsborough, Lee, Orange,
Palm Beach, Pinellas, and Polk Counties

Dear Ms. McGlamory:

On behalf of Villas of Clear Lake, LLLP (“Villas”) (2027-075C) this letter constitutes a Notice of Intent to Protest (“Notice”) filed pursuant to sections 120.569 and 120.57(3), Florida Statutes, Rules 28-110.003 and 67.60.009, Florida Administrative Code, and the RFA.

This Notice is being filed within 72 hours (not including weekends and holidays) of the posting of the RFA on the Florida Housing’s website on September 25, 2026. Villas reserves the right to file a formal written protest within (10) days of the filing of this Notice pursuant to section 120.57(3), Florida Statutes.

Sincerely,

Michael P. Donaldson

Michael P. Donaldson

MPD/rb

cc: Clara Trejos

Donaldson, Michael

From: Angel Trapp <angel@seltzermanagement.com>
Sent: Tuesday, June 9, 2026 3:55 PM
To: Clara Trejos
Cc: Rhonda M. Brown; Justin Linder
Subject: RE: Magnolia Family 2025 Financial Reporting/SR-1 Reporting

Importance: High

CAUTION: EXTERNAL SENDER: This e-mail originated from outside of the organization. DO NOT click on links or open attachments unless you know the content to be safe. When in doubt, please report any suspicious activity to Iron Oak Technologies at support@ironoaktechnologies.com.

I am looking for the Financial reporting that was due on 5/31/26 for Florida Housing. We need the 2025 Audit and both of the SR-1's. The invoice has been paid. The property will put on the past due report with Florida Housing if the documentation is not received prior to 6/15/26. Thanks.



Seltzer Management Group, Inc.
www.SeltzerManagement.com

Angel Trapp
Senior Loan Administrator
P: 850-233-3616 x242
F: 850-233-1429
angel@seltzermanagement.com
17633 Ashley Drive Bldg. A
Panama City Beach, FL 32413

From: Clara Trejos <ctrejos@columbiare.com>
Sent: Tuesday, June 9, 2026 2:18 PM
To: Angel Trapp <angel@seltzermanagement.com>
Cc: Rhonda M. Brown <RMBrown@columbiare.com>; Justin Linder <JLinder@columbiare.com>
Subject: RE: Magnolia Family 2025 Financial Reporting/SR-1 Reporting

Angel – I believe this check was sent last week. I've copied Justin who submitted the check request. He can confirm. You can send these invoices directly to him.



Clara Trejos, MBA
VICE PRESIDENT TAX CREDIT OPERATIONS

☎ *direct:* 404-867-6921
📍 1718 Peachtree St. NW | South Tower, Suite 684
Atlanta, GA 30309
💻 www.columbiare.com
Advancing Lives. Strengthening Neighborhoods.

From: Angel Trapp <angel@seltzermanagement.com>
Sent: Tuesday, June 9, 2026 12:59 PM

To: Clara Trejos <ctrejos@columbiare.com>
Cc: Rhonda M. Brown <rmbrown@columbiare.com>
Subject: Magnolia Family 2025 Financial Reporting/SR-1 Reporting
Importance: High

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Hi,
Trying to follow up again. Please let me know if there is a different point of contact. Thanks.



Seltzer Management Group, Inc.
www.SeltzerManagement.com

Angel Trapp
Senior Loan Administrator
P: 850-233-3616 x242
F: 850-233-1429
angel@seltzermanagement.com
17633 Ashley Drive Bldg. A
Panama City Beach, FL 32413

From: Angel Trapp
Sent: Thursday, May 28, 2026 4:42 PM
To: 'Clara Trejos' <ctrejos@columbiare.com>
Cc: 'rmbrown@columbiare.com' <rmbrown@columbiare.com>
Subject: Magnolia Family 2025 Financial Reporting/SR-1 Reporting

Hi,
This is a reminder on the 2025 Audited Financial and SR-1s needed prior to 5/31/26 for Florida Housing. Thanks.



Seltzer Management Group, Inc.
www.SeltzerManagement.com

Angel Trapp
Senior Loan Administrator
P: 850-233-3616 x242
F: 850-233-1429
angel@seltzermanagement.com
17633 Ashley Drive Bldg. A
Panama City Beach, FL 32413

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