

IN RE: HARDING VILLAGE APPLICATION
to FLORIDA HOUSING FINANCE CORPORATION –
APPLICATION #2002-019CS

RECEIVED
15 MAR 2001
FLORIDA HOUSING
FINANCE CORPORATION

PETITION

Harding Village, Ltd., a Florida limited partnership, by and through its undersigned counsel hereby submits this Petition and request an evidentiary proceeding and asserts as follows:

1. The name and address of the Agency affected and the Agency's file or identification number are as follows:

Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329
Agency's File or Identification Number: _____

2. Names, addresses and telephone numbers of Petitioner and Petitioner's representative and explanation of how interest will be affected:

a. Petitioner: Harding Village, Ltd.
c/o CarrFour Corporation
155 South Miami Avenue, Suite 1150
Miami, FL 33131
Telephone Number: (305) 371-8300
Fax Number: (305) 371-1376

b. Petitioner's Representative: Holland & Knight LLP
ATTN: Lynn C. Washington, Esq.
701 Brickell Avenue, Suite 3000
Miami, FL 33131
Telephone Number: (305)789-7798
Fax Number: (305)789-7799

c. The Petitioner applied for an allocation of Housing Tax Credits and a SAIL Loan from the Florida Housing Finance Corporation (the "Agency") from the 2002 Universal Cycle. The Agency found that the Petitioner's

application did not meet the threshold requirements and did not award the Housing Tax Credits or the SAIL Loan to the Petitioner.

3. Notification to Petitioner

The Petitioner received notification of the Agency's decision by mail on July 24, 2002.

4. Statement of Disputed Facts

- a. **The Agency's position is that the Developer's Experience Chart did not include the number of units.**

Petitioner's response is that even though the number of units was not included on the Developer's Experience Chart, two (2) of the projects listed in the Developer's Experience Chart were included on the Management Agent's Chart and that chart included the number of units for each project.

- b. **The Agency's position is that the General Contractor's Prior Experience Chart did not include "design type."**

The Petitioner's position is that there is enough information in the chart to show that the design type is similar to the design type that is being built by the developer.

- c. **The Agency's position is that the Management Agent's Chart of experience did not include certain information.**

Petitioner does not dispute this fact, however, the Petitioner's position is that the missing information was non-material.

- d. **The Agency's position is that the IRS Determination Letter did not include the referenced addendum.**

Petitioner's position is that the referenced addendum was attached as the first page following the signature of the IRS representative. It is not labeled as an addendum, but it is the only document attached after the signature of the IRS official.

- e. **The Agency's position is that the commitment letter for the equity should not be scored as a firm commitment because the Applicant requested a smaller amount of credits than required by the letter and the letter stated that it was valid for only thirty (30) days.**

The Petitioner's position is that the Equity Commitment is firm in that the equity provider based its letter on the Petitioner's application and agreed to provide the equity if the Applicant was awarded credits. Furthermore, the reference to thirty (30) days in the letter applied only to the date of acceptance of the letter by the Petitioner. The Equity Letter is valid until October 31, 2003 and so states in the paragraph preceding the final paragraph of the letter.

- f. **The Agency's position is that the Mortgage Lender's Commitment is based on an allocation of credits in an amount over the maximum.**

Petitioner's position is that the Mortgage Lender's Commitment is based on the credits producing a certain amount of equity. As long as the amount of equity shown in the application will be provided, the Mortgage Lender will honor its commitment. The Petitioner will present evidence at the hearing to support this position.

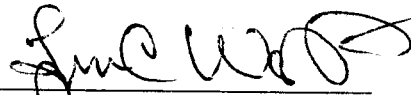
5. The rules of the Florida Housing Finance Corporation require reversal of the Agency's position.

6. The Petitioner requests that the Petitioner's Application be treated as meeting threshold and that the Applicant be eligible to participate in the FHFC 2002 Universal Application Cycle. If this request is denied, the Petitioners requests a hearing.

Respectfully submitted:

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By:


Lynn C. Washington

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