STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

LAKESIDE VILLAGE HOUSING, LTD., LLLP

Petitioner,

vs.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

CASE NO.: 2005-0551

PETITION FOR WAIVER OF RULE 67-48.004(14) AND RULE 67-48.004(1)(a) AND
PART II.A.2.a.(1) AND PART II.B.1. OF THE UNIVERSAL APPLICATION
INSTRUCTIONS FOR A CHANGE IN THE IDENTITY OF THE PETITIONER’S
DEVELOPER AND THE PETITIONER’S OWNERSHIP STRUCTURE

Lakeside Village Housing, Ltd., LLLP (the “Petitioner”) hereby petitions the Florida
Housing Finance Corporation (the “Corporation”) for a waiver of the Corporation’s prohibition
on changes in the identity of an applicant’s developer and an applicant’s ownership structure.
(together with the Developer Rule, the “Rules”); Part II.A.2.a.(1), Universal Application
Instructions – Housing Credit (HC) Program (the “Application Instructions”); and Part II.B.1.,
Application Instructions.

In support of its petition, the Petitioner states:

1. The address, telephone number, facsimile number and e-mail address of the
Petitioner are:

Lakeside Village Housing, Ltd., LLLP
211 North Ridgewood Avenue, Suite 200
Daytona Beach, Florida 32114
(386) 253-5653 ext. 306
(386) 255-2136
gamblep@dbhfl.org
2. The contact person, along with contact information and relationship, for the Petitioner’s Application – Housing Credit (HC) Program (the “Application”) is:

   Mr. Joyeurs P. Gamble
   211 North Ridgewood Avenue, Suite 200
   Daytona Beach, Florida 32114
   (386) 253-5633 ext. 306
   (386) 255-2136
   gamblep@dbhfl.org
   President – Lakeside Village Partners, Inc. (one of Petitioner’s co-
   general partners)

3. The address, telephone number and facsimile number of the Petitioner’s attorney are:

   Gary J. Cohen, Esq.
   Shutts & Bowen LLP
   1500 Miami Center
   201 S. Biscayne Blvd.
   Miami, FL. 33131
   (305) 347-7308
   (305) 347-7808

4. The Petitioner timely submitted its Application in the 2005 cycle (Application #2005-031C) for the development named “Lakeside Village” (the “Development”).

5. At the time of the Petitioner’s submittal of its Application, the Petitioner’s co-
   Developers (as the term is used in the Developer Rule and the Application Instructions) were TCG Daytona Beach, LLC (the “TCG Developer Entity”) and Lakeside Village Development, LLC (the “Authority Developer Entity”), as identified in its Application, and both entities had the required experience to serve as the sole Developer of the Development. To verify the required experience of the Authority Developer Entity, the Petitioner has attached hereto an executed Developer Certification Form and the Developer’s Prior Experience Chart for the Authority Developer Entity behind a tab labeled “Exhibit 11.”

6. Further, at the time of the Petitioner’s submittal of its Application, the Petitioner’s co-General Partners were South Street, LLC (the “TCG GP Entity”) and Lakeside Village Partners, Inc. (the “Authority GP Entity”), as identified in its Application.

7. The Authority Developer Entity and the Authority GP Entity are instrumentalities of The Housing Authority of the City of Daytona, Beach, Florida (the “Authority”). The TCG GP Entity is affiliated with the TCG Developer Entity.

8. Subsequent to the Petitioner filing its Application, the Authority exercised its right to terminate the TCG Developer Entity for convenience under that certain Master Development Agreement dated March 31, 2004, between the Authority and the TCG Developer.
Entity (the “Agreement”), whereby the TCG Developer Entity was to provide certain development services in connection with the Development.

9. As part of the termination of the TCG Developer Entity’s obligations under the Agreement, the TCG GP Entity will be required to assign all of its interest in the Petitioner to the Authority GP Entity. As a result of a mediated settlement agreement between TCG Developer Entity and its affiliates (“TCG”) and the Authority, TCG has agreed to withdraw the TCG Developer Entity and the TCG GP Entity, and to execute all documents necessary in connection therewith.

10. Accordingly, the Petitioner seeks to: (i) remove the TCG Developer Entity, as a co-Developer, and have the Authority Developer Entity and Picerne Affordable Development, LLC (the “New Developer Entity”) be identified for purposes of the Application and all other purposes as the Petitioner’s co-Developers; and (ii) remove the TCG GP Entity, as a co-General Partner, and have the Authority GP Entity and Picerne Lakeside Village, LLC (the “New GP Entity”) be identified for purposes of the Application and all other purposes as the Petitioner’s co-General Partners. The New Developer Entity has the required experience to serve as a co-Developer of the Development. To verify the required experience of the New Developer Entity, Petitioner has attached hereto an executed Developer Certification Form and the Developer’s Prior Experience Chart for the New Developer Entity behind the tab labeled “Exhibit 11.” As a result of the withdrawal of the TCG GP Entity and the admission of the New GP Entity, the New GP Entity will own a 0.0051% general partner interest and the Authority GP will own a 0.0049% general partner interest; in other words, the New GP Entity will succeed to the 0.0051% general partner interest formerly held by the TCG GP Entity.

11. Consequently, a waiver of the applicable Rules and Application Instructions is necessary to change the identification of the Petitioner’s Developer and to change the Petitioner’s ownership structure.

12. Section 420.501 through 420.516 of the Florida Statutes sets forth the Florida Housing Corporation Act (the “Act”), which designates the Corporation as the State of Florida administrator for the State Housing Tax Credit Program to establish procedures necessary for the proper allocation of tax credits and to ensure the maximum use of available credits in order to encourage development of low-income housing and associated mixed-use projects in urban areas (the “Procedures”). See §§420.501, 420.5093, Fla. Stat. (2004). These Procedures are established in Rule Chapter 67, Florida Administrative Code. Accordingly, as set forth below, the Rules and the Application Instructions subject to Petitioner’s waiver request are implementing, among other sections of the Act, the statutory authorization for the Corporation’s establishment of Procedures for the State Housing Tax Credit Program. Id.

13. The prohibition on changing the identity of an Applicant’s (as the term is used in the Developer Rule and the Application Instructions) Developer is found in the Developer Rule, which provides that:

“(14) Notwithstanding any other provision of these rules, there are certain items that must be included in the Application and cannot be revised, corrected or
supplemented after the Application Deadline. Failure to submit these items in the Application at the time of the Application Deadline shall result in rejection of the Application without opportunity to submit additional information. Any attempted changes to these items will not be accepted. Those items are as follows:

(b) Identity of each Developer, including all co-Developers..."

14. Further, the prohibition on changing the identity of an Applicant’s Developer is found in Part II.B.1. of the Application Instructions, which provides that:

"1. Developer or principal of Developer (Threshold)

The identity of the Developer(s) listed in this Application may not change until construction or Rehabilitation/Substantial Rehabilitation of the Development is complete."

15. Rule 67.48.004(1)(a) defines the “Universal Application Package” and adopts its contents (including the Universal Application Instructions discussed more fully below) and incorporates them by reference into the foregoing Rule. Page 4 of the 2005 Universal Application Instructions (Part II.A.2.a.(1)) provides as follows:

“If applying for HC, the Applicant must be a limited partnership (including a limited liability limited partnership) or a limited liability company. The Applicant entity must be the recipient of the Housing Credits and cannot be changed until after a Final Housing Credit Allocation has been issued. Replacement of the Applicant or a material change (33.3% or more of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant prior to this time shall result in disqualification for receiving an allocation and shall be deemed a material misrepresentation. Changes to the limited partner of a limited partnership will not result in disqualification.”

16. The facts stated in Paragraphs 4 through 11 above demonstrate the circumstances that justify the waivers to change the identification of the Petitioner’s Developer and the Petitioner’s change of ownership.

17. The requested waiver to change the identification of the Petitioner’s Developer will not adversely impact the Development or the Corporation or be prejudicial to the Development or to the market to be served by the Development, because the Authority Developer Entity and the New Developer Entity have the required experience to serve as the co-Developers of the Development. However, the denial of the requested waiver will create a substantial hardship for the Petitioner, arising from a difference in the management philosophies of the TCG Developer Entity and the Authority Developer Entity, which the Petitioner believes
will result in unnecessary delay and expense and make it impossible to complete the Development on time and within budget.

18. The requested waiver to change the Petitioner’s ownership structure will not adversely impact the Development or the Corporation. However, the denial of the requested waiver will create a substantial hardship for the Petitioner, arising from a difference in the management philosophies of the TCG GP Entity and the Authority GP Entity, which the Petitioner believes will result in unnecessary delay and expense and make it impossible to complete the Development on time and within budget.

19. Further, the requested Rule and Application Instruction waivers to change the identification of the Petitioner’s Developer and the Petitioner’s ownership structure will further the Authority’s public purpose of providing low-income housing for the residents of the City of Daytona Beach, Florida and the Corporation’s and the Act’s purpose of ensuring the maximum use of available credits in order to encourage development of low-income housing and associated mixed-use projects in urban areas.

20. The waivers being sought are permanent in nature.

21. Should the Corporation require additional information, the Petitioner is available to answer any questions and to provide any additional information necessary for consideration of this petition.

WHEREFORE, the Petitioner respectfully requests that the Corporation:

A. Consider this Petition in conjunction with the Petitioner’s Application;

B. Grant this Petition and all the relief requested herein;

C. Waive the prohibition on changing the identity of the Petitioner’s Developer and the Petitioner’s ownership structure by: (i) allowing the removal of the TCG Developer Entity, as a co-Developer, and allowing the Authority Developer Entity and the New Developer Entity to be identified for purposes of the Application and all other purposes as the Petitioner’s co-Developers; and (ii) allowing the removal of the TCG GP Entity, as a co-General Partner, as identified in the Application, and the admission of New GP Entity as a co-General Partner and allowing the Authority GP Entity and New GP Entity to be identified for purposes of the Application and all other purposes as the Petitioner’s co-General Partners; and
D. Grant such further relief as may be deemed appropriate.

Respectfully submitted,

LAKESIDE VILLAGE HOUSING, LTD.,
L.L.P., a Florida limited liability limited partnership

By: Lakeside Village Partners, Inc., a Florida for profit corporation, its General Partner

By: __________________________
    Joyous P. Gamble, President
CERTIFICATE OF SERVICE

The Petition is being served by facsimile and overnight delivery for filing with the Corporation Clerk for the Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301, with copies served by overnight delivery on the Joint Administrative Procedures Committee, Room 120, 600 Calhoun Street, The Holland Building, Tallahassee, Florida 32309-1300, on December [ ], 2005.

Joyeors P. Gamble
DEVELOPER OR PRINCIPAL OF DEVELOPER CERTIFICATION

Name of Development: Lakeside Villas

Issuer of License: Lakeside Villas Development, LLC

Date of Principal’s License: 2015

Address of Developer: 215 W. Edgewood Avenue, Suite 200

Daytona Beach, Florida 32114

Telephone Number: (386)359-0920, ext. 306

Fax No. of Developer: (386)359-2836

E-mail Address of Developer: gamble@ehhs1.org

I, the undersigned, do solemnly swear or affirm, that if I have any capacity, duty, compensation or interest under or in connection with the proposed development, I have not, and I do not now, hold any interest or ownership in the property or a part of it, whether beneficial or legal, as a principal or an agent or in any capacity by which I may control the management and operation of the proposed development. I have developed the property in the past or will develop it in the future for the construction or development of a mobile home development or a mobile home park. I have developed the property with respect to my other mobile home developments or mobile home park developments in the past or will do so in the future. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have developed the property, in the past or will develop it in the future, for the construction or development of mobile home developments or mobile home parks. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development. I have not, nor will I develop, any property other than the property described in this application which is subject to the provisions of the proposed development.

Applicant's Certification

I certify that the foregoing is true and correct to the best of my knowledge and belief.

[Signature]

Date

[County Seat of County]

师范性 Learning in Development
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<th>Name of Development</th>
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<th>Affordable Housing Program</th>
<th>Total Number Of Units</th>
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<td>Malley Apartments</td>
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November 25, 2005

VIA FACSIMILE AND REGULAR U.S. MAIL

Mr. Steve P. Auger, Executive Director
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Pine Haven Housing, Ltd., LLLP
The Villages at Holida Housing, Ltd., LLLP
Lakeside Village Housing, Ltd., LLLP

Dear Mr. Auger:

This letter is to notify you that we have assigned our general partnership interests in the above-named partnerships to the co-general partner affiliates of The Housing Authority of the City of Daytona Beach, Florida. Attached are copies of the applicable assignments. In light of these assignments, we are withdrawing our opposition to the petition submitted in the name of Pine Haven Housing, Ltd., LLLP for a waiver of Rule 67-48.004(14), Rule 67-48.002 (111) and Part II.A.2.a.(1).

Sincerely,

[Signature]
Putar Schringer
Executive Vice President

Enclosures

c: Joynor Gamble (via facsimile)
Bonnie Souza (via facsimile)

©bldbisdmalrrenm@ntterett-csp 1230012 p.s.doc

RECEIVED TIME: NOV 29 10:52AM
DEVELOPER OR PRINCIPAL OF DEVELOPER CERTIFICATION

Name of Developer: Lakemich Village

Name of Developer: Premier Affordable Developments, LLC

Name of principal of Developer, if applicable: (Chief Executive Officer)

Address of Developer: 5451 Center Drive, Altamonte Springs, Florida 32714

T-Phone No. of Developer: (407) 772-6020

Fax No. of Developer: (407) 772-0220

E-Mail Address: steve@prenostfl.com

Relationship to Applicant: None

As the Developer or principal of the Developer of the referenced Development, I certify that I have the requisite skills, experience and credit worthiness to successfully produce the project proposed by this Application. I further certify that the design, plan, and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Sections 504 of the Rehabilitation Act of 1973, and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other applicable, regulatory, rules, and other related requirements which apply or could apply to the proposed Development. I have developed and completed, i.e., the certificate of occupancy has been issued for at least one building, at least two affordable housing buildings, at least one of which contains a total number of nine or ten or more than 20 percent of the total number of units in the Development proposed by this Application, as evidenced by the accompanying prior occupancy chart. I understand that I am the Director or principal of the Developer of record for the Development and that, if rushed by the Corporation, I will remain in this capacity until the Development has been completed.

I certify that neither the Developer, Applicant, nor Principal of Financial Beneficiary has any existing Development participatory in Corporation programs that remain in non-compliance with 18 U.S.C., applicable rules, chapters, or applicable laws, documents and for which any applicable cure period has expired or is in default of non-compliance has ended. I further certify that the application, attached to the Application at time and receipt

Signature of Developer or principal of Developer

08/05/2001
Robert M. Pasco
Print or Type Name of Signatory

Witness to Developer’s or principal of Developer’s Signature

08/05/2005
Clark Graham
Print or Type Name of Signatory

APPLICANT’S CERTIFICATION

I certify that the Applicant identified above will serve as the Developer of the proposed Development.

Applicant’s Signature

08/05/2001
Robert M. Pasco
Print or Type Name of Signatory

Witness to Applicant’s Signature

08/05/2005
Clark Graham
Print or Type Name of Signatory

If this certification contains corrections or “voided”, or is amended, invalid, altered, or rejected the Application will fall to meet threshold and will be rejected. The certification may be photographed.

UA/666 Rev 04 Exhibit 11
### PRIOR EXPERIENCE CHART

**Developer:** Picerno Affordable Development, LLC

<table>
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<tr>
<th>Name of Development</th>
<th>Location (City &amp; State)</th>
<th>Affordable Housing Program</th>
<th>Total Number of Units</th>
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<td>LIHTC</td>
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