STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

In re: Carlisle Group VI, Ltd. Case No. 2007-053VW


THIS CAUSE came on for consideration and final action before the Board of Directors of Florida Housing Finance Corporation ("Florida Housing") on October 26, 2007, pursuant to a “Petition for Waiver of Rule 67-21.003(14)(b)], Rule 67-21.003(1)(A), Rule 67-48.004(14)(b)] and Rule 67-48.004(1)(A) and Parts II.A.2.A.(1) and (2) of the Universal Application Instructions for a Change in the Identity of the Petitioner’s Developer and the Petitioner’s Ownership Structure” (the “Petition”), filed by Carlisle Group VI, Ltd. ("Petitioner") on September 25, 2007. Notice of the Petition was published in Volume 33, Number 40, of the Florida Administrative Weekly. Florida Housing received no comments regarding the Petition. After careful review of the record and being otherwise fully advised in the premises, the Board of Directors (the “Board”) of Florida Housing hereby finds:
1. The Board has jurisdiction over the subject matter of this case and the parties hereto.

2. During the 2006 Universal Cycle, Carlisle Group VI, Ltd. ("Petitioner") applied for and was awarded Multifamily Mortgage Revenue Bonds ("MMRB") State Apartment Incentive Loan ("SAIL") and non-competitive, 4% Housing Credits ("HC") to finance the construction of Parkview Gardens (the "Development") located in Miami-Dade County, Florida.


   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… Those items are as follows:

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

4. Rules 67-48.004(1)(a) and 67-21.003(1)(a), provide in pertinent part:

   The Universal Application Package…is adopted and incorporated herein by reference and consists of the forms and instructions…

5. Part II.A.2.a.(2)\(^2\) of the 2006 Universal Application Instructions, provides in pertinent part:

\(^1\) Chapter 67-21 applies to MMRB and Chapter 67-48 applies to SAIL.
\(^2\) Part II.A.2.a.(1) provides the same rule applied to HC.
If applying for MMRB, SAIL or HOME, the Applicant entity shall be the borrowing entity and cannot be changed until after loan closing. Replacement of the Applicant or a material changes (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 from receiving an allocation and shall be deemed a material misrepresentation. Changes after loan closing require Board approval.

6. Petitioner has requested a waiver of the above rules to allow Petitioner to change the identity of Petitioner’s Developer and to allow Petitioner to change its ownership structure. In its original application, Petitioner’s co-Developers were Carlisle Group VI Development LLC (“Carlisle”) and Talcolcy Economic Development Corporation, Inc. (“Talcolcy”). Also, in its original application, Petitioner’s co-General Partners were Carlisle Group VI, LLC (“Carlisle GP”) and Talcolcy.

7. Petitioner has requested that it be allowed to remove Carlisle as co-Developer and to replace it with Carrfour Supportive Housing, Inc (“Carrfour”). Petitioner has also requested that it be allowed to remove Carlisle GP as a co-General Partner and to replace it with Carrfour. Thus, Petitioner requests the new co-Development team to be Carrfour and Talcolcy and the new co-General Partners be Carrfour and Talcolcy. Petitioner requests that Carrfour succeed to the 0.0049% general partner interest now held by Carlisle GP.
8. Petitioner has demonstrated that Carrfour meets Florida Housing’s requirements of Developer experience.

9. Section 120.542(2), Florida Statutes provides in pertinent part:

Variances and waivers shall be granted when the person subject to the rule demonstrates that the purpose of the underlying statute will be or has been achieved by other means by the person and when application of a rule would create a substantial hardship or would violate principles of fairness.

10. The Board finds that strict application of the above Rule under these circumstances, where the Petitioner is attempting substitute one of its co-Developers for a Developer who meets Florida Housings rules regarding Developer Experience in a way that would not affect the scoring of its original application, would cause substantial hardship to Petitioner and violate the principles of fairness. Permitting this change in Development would also serve the underlying purpose of the statute.

**IT IS THEREFORE ORDERED:**

The “Petition for Waiver of Rule 67-21.003(14)[(b)], Rule 67-21.003(1)(A), Rule 67-48.004(14)[(b)] and Rule 67-48.004(1)(A) and Parts II.A.2.A.(1) and (2) of the Universal Application Instructions for a Change in the Identity of the Petitioner’s Develop and the Petitioner’s Ownership Structure” is hereby **GRANTED** to permit Petitioner to substitute Carrfour Supportive Housing, Inc. in
place of Carlisle Group VI Development LLC as co-Developer and to substitute Carrfour Supportive Housing, Inc. in place of Carlisle Group VI, LLC as co-General Partner (a 0.0049% interest) for this Development. All other relief requested in the Petition, if any, is denied.

DONE and ORDERED this 26th day of October, 2007.

Florida Housing Finance Corporation

By: [Signature]
Chair

Copies furnished to:

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NOTICE OF RIGHTS

A PARTY WHO IS ADVERSELY AFFECTED BY THIS ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTIONS 120.542(8), 120.569, AND 120.57, FLORIDA STATUTES. SUCH PROCEEDINGS ARE COMMENCED PURSUANT TO CHAPTER 67-52, FLORIDA ADMINISTRATIVE CODE, BY FILING AN ORIGINAL AND ONE (1) COPY OF A PETITION WITH THE AGENCY CLERK OF THE FLORIDA HOUSING FINANCE CORPORATION, 227 NORTH BRONOUGTH STREET, SUITE 5000, TALLAHASSEE, FLORIDA 32301-1329.