

AUSLEY MCMULLEN

ATTORNEYS AND COUNSELORS AT LAW

123 SOUTH CALHOUN STREET
P.O. BOX 391 (ZIP 32302)
TALLAHASSEE, FLORIDA 32301
(850)224-9115 FAX (850)222-7560
Direct Dial for Michael Glazer- (850)425-5474
mglazer@ausley.com

December 13, 2017

VIA HAND DELIVERY AND EMAIL TO:
CorporationClerk@floridahousing.org

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

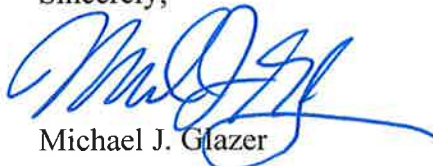
RE: RFA 2017-108 SAIL Financing of Affordable Multifamily Housing
Developments to be Used In Conjunction With Tax-Exempt Bond Financing And
Non-Competitive Housing Credits
Notice of Protest by Sierra Bay Apartments, Ltd.
Applicant for Application No. 2018-023BS

Dear Corporation Clerk:

This law firm represents Sierra Bay Apartments, Ltd. Pursuant to section 120.57(3), Florida Statutes and Florida Administrative Code Rules 28-110.003 and 67-60.009(2), Sierra Bay Apartments, Ltd., the applicant for Application No. 2018-023BS in RFA 2017-108, hereby gives notice of its intent to protest the determinations contained on the attached spreadsheets reflecting the proposed awards of funding (Att. A) and proposed scoring, eligibility and ineligibility determinations (Att. B) in RFA 2017-108 as approved by the Board of Florida Housing Finance Corporation on Friday, December 8, 2017. These spreadsheets were posted on the Corporation's website on Friday, December 8, 2017 at 3:40 p.m. This Notice of Protest is timely filed within 72 hours of said posting (excluding Saturdays and Sundays).

Sierra Bay Apartments, Ltd. will file its formal written protest within the time required by Section 120.57(3), Florida Statutes.

Sincerely,



Michael J. Glazer

RECEIVED
17 DEC 13 AM 9:04
CORPORATION CLERK

RFA 2017-108 – Recommendations

SAIL Funding Balance Available 3,888,830.00

NHTF Funding will be 100% allocated in accordance with Exhibit H

| Application Number | Name of Development | County | County Size | Name of Contact Person | Name of Developers | Dev Category | Demo. Commitment | SAIL Request | ELI Request | Total SAIL Request (SAIL + ELI) | County Award Tally | Total Points | Proximity Funding Preference | Leveraging Level | Florida Job Creation Preference | Lottery Number |
|--------------------|---------------------|--------|-------------|------------------------|--------------------|--------------|------------------|--------------|-------------|---------------------------------|--------------------|--------------|------------------------------|------------------|---------------------------------|----------------|
|--------------------|---------------------|--------|-------------|------------------------|--------------------|--------------|------------------|--------------|-------------|---------------------------------|--------------------|--------------|------------------------------|------------------|---------------------------------|----------------|

Two Elderly Large County New Construction Applications

| | | | | | | | | | | | | | | | | |
|------------|---------------------------|------------|---|-------------------|--|----|------------|--------------|------------|--------------|---|----|---|---|---|----|
| 2018-023BS | Sierra Bay | Miami-Dade | L | Mara S. Mades | Cornerstone Group Partners, LLC | NC | E, Non-ALF | 4,400,000.00 | 600,000.00 | 5,000,000.00 | 1 | 15 | Y | 1 | Y | 37 |
| 2018-030BS | Brisas del Rio Apartments | Miami-Dade | L | Alberto Milo, Jr. | Brisas del Rio Apartments Developer, LLC | NC | E, Non-ALF | 4,346,770.00 | 600,000.00 | 4,946,770.00 | 3 | 15 | Y | 2 | Y | 1 |

Three Family Large County New Construction Applications

| | | | | | | | | | | | | | | | | |
|------------|-----------------|------------|---|----------------|---|----|---|--------------|------------|--------------|---|----|---|---|---|----|
| 2018-048BS | Harbour Springs | Miami-Dade | L | Lewis Swezy | Lewis Swezy, RS Development Corp | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | 1 | 15 | Y | 1 | Y | 7 |
| 2018-039S | The Waves | Duval | L | Fred McKinnies | Jax Urban Initiatives Development, LLC; TVC Development, Inc. | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | 1 | 15 | Y | 2 | Y | 16 |
| 2018-024S | Palmetto Pointe | Pinellas | L | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | F | 5,400,000.00 | 463,900.00 | 5,863,900.00 | 1 | 10 | Y | 4 | Y | 29 |

One Elderly Medium County New Construction Application

| | | | | | | | | | | | | | | | | |
|------------|----------------------------|------|---|-----------------|--|----|------------|--------------|------------|--------------|---|----|---|---|---|----|
| 2018-032BS | Providence Reserve Seniors | Polk | M | Scott Zimmerman | Judd Roth Real Estate Development, Inc.; BDG Providence Reserve Seniors Developer, LLC | NC | E, Non-ALF | 6,000,000.00 | 429,800.00 | 6,429,800.00 | 1 | 15 | Y | 2 | Y | 27 |
|------------|----------------------------|------|---|-----------------|--|----|------------|--------------|------------|--------------|---|----|---|---|---|----|

Two Family Medium County New Construction Applications

| | | | | | | | | | | | | | | | | |
|------------|--------------|---------|---|-------------|---|----|------------|--------------|------------|--------------|---|----|---|---|---|----|
| 2018-041BS | Parrish Oaks | Manatee | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | F | 6,000,000.00 | 600,000.00 | 6,600,000.00 | 1 | 15 | Y | 2 | Y | 11 |
| 2018-042BS | Luna Lake | Pasco | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | E, Non-ALF | 5,800,000.00 | 465,000.00 | 6,265,000.00 | 1 | 15 | Y | 3 | Y | 13 |

RFA 2017-108 – Recommendations

| Application Number | Name of Development | County | County Size | Name of Contact Person | Name of Developers | Dev Category | Demo. Commitment | SALL Request | ELI Request | Total SALL Request (SALL + ELI) | County Award Tally | Total Points | Proximity Funding Preference | Leveraging Level | Florida Job Creation Preference | Lottery Number |
|-------------------------------------|---|------------|-------------|------------------------|---|--------------|------------------|--------------|-------------|---------------------------------|--------------------|--------------|------------------------------|------------------|---------------------------------|----------------|
| Small County Application(s) | | | | | | | | | | | | | | | | |
| 2018-0265 | Springhill Apartments (currently known as Madison Heights Apartments) | Madison | S | James J. Kerr, Jr | AMCS Development, LLC; SCG Development Partners, LLC | A/R | F | 3,064,400.00 | 251,600.00 | 3,316,000.00 | 1 | 15 | Y | 5 | Y | 14 |
| Medium County Application(s) | | | | | | | | | | | | | | | | |
| 2018-0358S | Hibiscus Apartments | Lee | M | Scott Zimmerman | Judd Roth Real Estate Development, Inc.; BDG Hibiscus Apartments Developer, LLC | NC | F | 5,125,000.00 | 510,800.00 | 5,635,800.00 | 1 | 15 | Y | 4 | Y | 17 |
| 2018-0298S | Lofts on Lemon | Sarasota | M | Joseph J Chambers | Gardner Capital Development Florida, LLC; SHA Affordable Development, LLC; DB Development Florida, LLC | NC | F | 2,700,000.00 | 423,400.00 | 3,123,400.00 | 1 | 15 | Y | 4 | Y | 23 |
| 2018-0198S | Choctaw Village | Okaloosa | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | A/R | F | 2,500,000.00 | 396,300.00 | 2,896,300.00 | 1 | 15 | Y | 5 | Y | 22 |
| 2018-017S | Venetian Walk II | Sarasota | M | Richard Higgins | Norstar Development USA, LP; Venetian Walk Developers, LLC | NC | F | 2,290,000.00 | 464,200.00 | 2,754,200.00 | 2 | 15 | Y | 4 | Y | 33 |
| Large County Application(s) | | | | | | | | | | | | | | | | |
| 2018-0448S | Woodland Grove | Miami-Dade | L | Lewis Swezy | Lewis Swezy; RS Development Corp | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | 4 | 15 | Y | 1 | Y | 31 |
| 2018-0258S | Water's Edge Apartments | Miami-Dade | L | Mara S Mades | Cornestone Group Partners, LLC | NC | F | 3,000,000.00 | 600,000.00 | 3,600,000.00 | 5 | 15 | Y | 1 | Y | 36 |
| 2018-0338S* | Citadelle Village | Miami-Dade | L | Samuel F. Diller | Little Haiti Housing Association, Inc.; Stone Soup Development, Inc. | NC | F | 3,600,000.00 | 600,000.00 | 4,200,000.00 | 6 | 15 | Y | 4 | Y | 3 |

*TDC was reduced during scoring which affected the Leveraging Percentage.

On December 8, 2017, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

RFA 2017-108 – All Applications

| Application Number | Name of Development | County | County Size | Name of Contact Person | Name of Developers | Dev Category | Demo. Commitment | SAIL Request | ELI Request | Total SAIL Request (SAIL + ELI) | Eligible For Funding? | Total Points | Proximity Funding Preference | Per Unit Construction Funding Preference | Leveraging Percentage | Leveraging Level | Florida Job Creation Preference | Lottery Number |
|--------------------|---|------------|-------------|------------------------|---|--------------|------------------|--------------|-------------|---------------------------------|-----------------------|--------------|------------------------------|--|-----------------------|------------------|---------------------------------|----------------|
| 2018-0168S | Liberty Square Phase Two | Miami-Dade | L | Alberto Milo, Jr. | Liberty Square Phase Two Developer, LLC | Redev | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 23.87% | 1 | Y | 38 |
| 2018-0175 | Venetian Walk II | Sarasota | M | Richard Higgins | Norstar Development USA, LP, Venetian Walk Developers, LLC | NC | F | 2,290,000.00 | 464,200.00 | 2,754,200.00 | Y | 15 | Y | Y | 87.16% | 4 | Y | 33 |
| 2018-0198S | Choctaw Village | Okaloosa | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | A/R | F | 2,500,000.00 | 396,300.00 | 2,896,300.00 | Y | 15 | Y | Y | 169.16% | 5 | Y | 22 |
| 2018-021S | Avery Commons | Escambia | M | Shawn Wilson | Blue Sky Communities III, LLC; TB Affordable Housing, Inc | NC | E, Non-ALF | 5,000,000.00 | 600,000.00 | 5,600,000.00 | Y | 15 | Y | Y | 81.13% | 4 | Y | 5 |
| 2018-0238S | Sierra Bay | Miami-Dade | L | Mara S. Madas | Cornerstone Group Partners, LLC | NC | E, Non-ALF | 4,400,000.00 | 600,000.00 | 5,000,000.00 | Y | 15 | Y | Y | 31.50% | 1 | Y | 37 |
| 2018-024S | Palmetto Pointe | Pinellas | L | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | F | 5,400,000.00 | 463,900.00 | 5,863,900.00 | Y | 10 | Y | Y | 84.97% | 4 | Y | 29 |
| 2018-0258S | Water's Edge Apartments | Miami-Dade | L | Mara S Madas | Cornerstone Group Partners, LLC | NC | F | 3,000,000.00 | 600,000.00 | 3,600,000.00 | Y | 15 | Y | Y | 28.03% | 1 | Y | 36 |
| 2018-026S | Springhill Apartments (currently known as Madison Heights Apartments) | Madison | S | James J. Kerr, Jr | AMVCS Development, LLC; SCG Development Partners, LLC | A/R | F | 3,064,400.00 | 251,600.00 | 3,316,000.00 | Y | 15 | Y | Y | 114.88% | 5 | Y | 14 |
| 2018-027S | Grove Manor Phase I | Polk | M | Darren Smith | Partheon Development Group, LLC; LWHIA Development, LLC | NC | F | 6,000,000.00 | 314,600.00 | 6,314,600.00 | Y | 15 | Y | Y | 71.50% | 3 | Y | 8 |
| 2018-0288S | Hogan Creek | Duval | L | Joseph J Chambers | Jacksonville Redevelopment Partners, LLC; Jax Urban Initiatives Development, LLC | A/R | E, Non-ALF | 4,778,736.00 | 600,000.00 | 5,378,736.00 | Y | 15 | Y | Y | 26.58% | 1 | Y | 34 |
| 2018-0298S | Lofts on Lemon | Sarasota | M | Joseph J Chambers | Gardner Capital Development Florida, LLC; SHA Affordable Development, LLC; DB Development Florida, LLC | NC | F | 2,700,000.00 | 423,400.00 | 3,123,400.00 | Y | 15 | Y | Y | 83.70% | 4 | Y | 23 |
| 2018-0308S | Briars del Rio Apartments | Miami-Dade | L | Alberto Milo, Jr. | Briars del Rio Apartments Developer, LLC | NC | E, Non-ALF | 4,346,770.00 | 600,000.00 | 4,946,770.00 | Y | 15 | Y | Y | 34.50% | 2 | Y | 1 |
| 2018-0328S | Providence Reserve Seniors | Polk | M | Scott Zimmerman | Judd Roth Real Estate Development, Inc.; BDG Providence Reserve Seniors Developer, LLC | NC | E, Non-ALF | 6,000,000.00 | 429,800.00 | 6,429,800.00 | Y | 15 | Y | Y | 52.46% | 2 | Y | 27 |
| 2018-0338S** | Citadelle Village | Miami-Dade | L | Samuel F. Diller | Little Haiti Housing Association, Inc.; Stone Soup Development, Inc. | NC | F | 3,600,000.00 | 600,000.00 | 4,200,000.00 | Y | 15 | Y | Y | 78.77% | 4 | Y | 3 |
| 2018-0358S | Hibiscus Apartments | Lee | M | Scott Zimmerman | Judd Roth Real Estate Development, Inc.; BDG Hibiscus Apartments Developer, LLC | NC | F | 5,125,000.00 | 510,800.00 | 5,635,800.00 | Y | 15 | Y | Y | 75.83% | 4 | Y | 17 |
| 2018-0368S | Lake Gibson Commons | Polk | M | Shawn Wilson | Blue Sky Communities III, LLC; TB Affordable Housing, Inc | NC | E, Non-ALF | 3,400,000.00 | 245,600.00 | 3,645,600.00 | Y | 15 | Y | Y | 111.41% | 5 | Y | 12 |

RFA 2017-108 – All Applications

| Application Number | Name of Development | County | County Size | Name of Contact Person | Name of Developers | Dev Category | Demo. Commitment | 5AII Request | EII Request | Total 5AII Request (5AII + EII) | Eligible For Funding? | Total Points | Proximity Funding Preference | Per Unit Construction Funding Preference | Leveraging Percentage | Leveraging Level | Florida Job Creation Preference | Lottery Number |
|--------------------|-----------------------------------|------------|-------------|------------------------|---|--------------|------------------|--------------|-------------|---------------------------------|-----------------------|--------------|------------------------------|--|-----------------------|------------------|---------------------------------|----------------|
| 2018-03885 | Royal Arms Garden Apartments | Bay | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | A/R | F | 4,600,000.00 | 433,200.00 | 5,033,200.00 | Y | 15 | Y | Y | 96.46% | 5 | Y | 25 |
| 2018-0395 | The Waves | Duval | L | Fred McKinnies | Jax Urban Initiatives Development, LLC; TVC Development, Inc. | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 38.67% | 2 | Y | 16 |
| 2018-04085 | Pembroke Tower Apartments | Broward | L | Scott C Seckinger | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | A/R | E, Non-ALF | 3,200,000.00 | 600,000.00 | 3,800,000.00 | Y | 15 | Y | Y | 53.51% | 3 | Y | 32 |
| 2018-04185 | Parrish Oaks | Manatee | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | F | 6,000,000.00 | 600,000.00 | 6,600,000.00 | Y | 15 | Y | Y | 48.83% | 2 | Y | 11 |
| 2018-04285 | Luna Lake | Pasco | M | John D Page | Southport Development, Inc. a WA corporation doing business in FL as Southport Development Services, Inc. | NC | E, Non-ALF | 5,800,000.00 | 465,000.00 | 6,265,000.00 | Y | 15 | Y | Y | 58.73% | 3 | Y | 13 |
| 2018-04385 | The Villages Apartments, Phase II | Miami-Dade | L | Taimadge W Fair | New Urban Development, LLC; Cornerstone Group Partners, LLC | NC | E, Non-ALF | 5,000,000.00 | 600,000.00 | 5,600,000.00 | Y | 15 | Y | Y | 59.30% | 3 | Y | 18 |
| 2018-04485 | Woodland Grove | Miami-Dade | L | Lewis Swezy | Lewis Swezy; RS Development Corp | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 22.79% | 1 | Y | 31 |
| 2018-04685* | Manatee Commons | Manatee | M | Shawn Wilson | Blue Sky Communities III, LLC; TB Affordable Housing, Inc | NC | E, Non-ALF | 4,200,000.00 | 541,000.00 | 4,741,000.00 | Y | 15 | Y | Y | 95.71% | 5 | Y | 15 |
| 2018-04785 | Northside Transit Village II | Miami-Dade | L | Kenneth Naylor | APC Northside Property II Development, LLC | NC | E, Non-ALF | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 46.62% | 2 | Y | 19 |
| 2018-04885 | Harbour Springs | Miami-Dade | L | Lewis Swezy | Lewis Swezy; RS Development Corp | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 27.79% | 1 | Y | 7 |
| 2018-05085 | Osprey Pointe | Pasco | M | Matthew A Rieger | HTG Osprey Pointe Developer, LLC | NC | F | 6,000,000.00 | 556,900.00 | 6,556,900.00 | Y | 15 | Y | Y | 57.88% | 3 | Y | 24 |
| 2018-05185 | Northside Transit Village III | Miami-Dade | L | Kenneth Naylor | APC Northside Property III Development, LLC | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | Y | 15 | Y | Y | 46.32% | 2 | Y | 30 |

Ineligible Applications

| | | | | | | | | | | | | | | | | | | |
|------------|--------------------------------|--------------|---|-------------------|---|-----|------------|--------------|------------|--------------|---|----|---|---|--------|--|---|----|
| 2018-01585 | WRDG T4 | Hillsborough | L | Jerome Ryans | WRDG T4 Developer, LLC | NC | F | 6,197,332.00 | 600,000.00 | 6,797,332.00 | N | 15 | Y | Y | 34.50% | | Y | 20 |
| 2018-0185 | Oasis at Renaissance Preserve | Lee | M | Egbert L.J. Perry | Integral Development, LLC; Housing for Urban Communities, LLC | NC | ALF | 6,000,000.00 | 546,700.00 | 6,546,700.00 | N | 15 | Y | Y | 41.28% | | Y | 35 |
| 2018-0205 | Weldon Street MF | Bradford | S | Louie A Lange III | Commonwealth Development Corporation | NC | F | 3,993,333.00 | 479,500.00 | 4,412,833.00 | N | 15 | Y | Y | 76.34% | | Y | 4 |
| 2018-02285 | Cathedral Townhouse | Duval | L | Shawn Wilson | Cathedral Townhouse Redevelopment Associates, LLC | A/R | E, Non-ALF | 5,000,000.00 | 600,000.00 | 5,600,000.00 | N | 15 | Y | Y | 36.11% | | Y | 21 |
| 2018-03185 | Briaz del Este Apartments | Miami-Dade | L | Alberto Milo, Jr. | Briaz del Este Apartments Developer, LLC | NC | F | 4,639,425.00 | 600,000.00 | 5,239,425.00 | N | 15 | Y | Y | 34.50% | | Y | 9 |
| 2018-03485 | Courtside Apartments, Phase II | Miami-Dade | L | Matthew A. Rieger | AMC HTG 2 Developer, LLC | NC | E, Non-ALF | 3,700,000.00 | 600,000.00 | 4,300,000.00 | N | 15 | Y | Y | 43.67% | | Y | 2 |
| 2018-03785 | Mary Bethune Highrise | Hillsborough | L | Jerome Ryans | WRDG Mary Bethune Developer, LLC | A/R | E, Non-ALF | 750,000.00 | 600,000.00 | 1,350,000.00 | N | 15 | Y | Y | 5.83% | | Y | 6 |

RFA 2017-108 – All Applications

| Application Number | Name of Development | County | County Size | Name of Contact Person | Name of Developers | Dev Category | Demo. Commitment | SAIL Request | ELI Request | Total SAIL Request (SAIL + ELI) | Eligible For Funding? | Total Points | Proximity Funding Preference | Per Unit Construction Funding Preference | Leveraging Percentage | Leveraging Level | Florida Job Creation Preference | Lottery Number |
|--------------------|-----------------------------|------------|-------------|------------------------|--|--------------|------------------|--------------|-------------|---------------------------------|-----------------------|--------------|------------------------------|--|-----------------------|------------------|---------------------------------|----------------|
| 2018-04595 | Anderson Terrace Apartments | Orange | L | Matthew A. Rieger | HTG Anderson Terrace Developer, LLC | NC | F | 6,800,000.00 | 600,000.00 | 7,400,000.00 | N | 15 | Y | Y | 35.87% | | Y | 10 |
| 2018-04985 | Rosemary Cove | Miami-Dade | L | Aaron M. Gornstein | Preservation of Affordable Housing LLC | NC | E, Non-ALF | 3,500,000.00 | 600,000.00 | 4,100,000.00 | N | 15 | Y | Y | 73.15% | | Y | 28 |
| 2018-0525 | Pine Grove Apartments | Duval | L | Kristin M Miller | The Richman Group of Florida, Inc. | NC | F | 7,000,000.00 | 600,000.00 | 7,600,000.00 | N | 15 | Y | Y | 35.05% | | Y | 26 |

*ELI Amount was reduced during scoring.
 **TDC was reduced during scoring which affected the Leveraging Percentage.

On December 8, 2017, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.