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May 9, 2018

Via E-mail and Hand Delivery

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
CorporationClerk@floridahousing.org

RECEIVED
18 MAY - 9 AM 9:31
FLORIDA HOUSING
FINANCE CORPORATION

Re: RFA 2018-109 Development Viability Loan
Notice of Protest by Osceola Palos Verdes, Ltd.
Applicant for Application No. 2018-333V, Palos Verdes Apartments

Dear Corporation Clerk:

Pursuant to Section 120.57(3) Fla. Stat., and Rules 67-60.009(2) and 28-110.003, Fla. Admin. Code, Osceola Palos Verdes, Ltd., Applicant for Application No. 2018-333V, Palos Verdes Apartments, in RFA 2018-109, hereby gives notice of its intent to protest the determinations contained on the attached spreadsheets reflecting proposed awards of funding (Attachment A) and proposed scoring, eligibility, and ineligibility determinations (Attachment B) in RFA 2018-109, as approved by the Corporation's Board of Directors on Friday, May 4, 2018. These spreadsheets were posted on the Corporation's website on Friday, May 4, 2018, at 11:35 a.m.; this Notice of Protest is being filed within 72 hours of such posting (excluding Saturdays and Sundays).

Osceola Palos Verdes, Ltd. will file its formal written protest within the time required by Section 120.57(3), Fla. Stat.

Sincerely,

M. Christopher Bryant
Counsel for Osceola Palos Verdes, Ltd.
Applicant for Application No. 2018-333V,
Palos Verdes Apartments

cc: Hugh Brown, General Counsel (by e-mail only - Hugh.Brown@floridahousing.org)

RFA 2018-109 – Board Approved Preliminary Awards

Total Viability Loan Funding Available for RFA	13,472,173.00
Total Viability Loan Funding Allocated	13,592,067.30
Total Viability Loan Funding Remaining	(119,894.30)

Application Number	Name of Development	Viability Loan Request Amount	Eligible for Funding?	Priority Designation	Qualifies for the demographic of Homeless or Persons with a Disabling Condition Preference?	Did the Application qualify for the Monroe County Preference?	What was the Application Deadline date?	Viability Loan Request as a % of Maximum Request Amount	Qualifies for Florida Job Creation Preference	Lottery Number
2018-339V	The Quarry	2,250,000.00	Y	1	N	Y	1/6/2017	100	N	5
2018-337V	Denton Cove	2,250,000.00	Y	1	N	N	1/25/2015	100	N	11
2018-335V	Woodland Park Phase I	1,250,000.00	Y	1	N	N	10/15/2015	100	Y	13
2018-341V	Regatta Place	992,000.00	Y	1	N	N	10/20/2016	79.36	Y	3
2018-331V	Dolphin Downs	1,000,000.00	Y	1	N	N	10/20/2016	92.59	Y	10
2018-334V	Silver Pointe	1,250,000.00	Y	1	N	N	12/2/2016	100	Y	1
2018-340V	Luna Trails	1,250,000.00	Y	1	N	N	12/2/2016	100	Y	8
2018-342V	Preserve at Sabal Park	1,250,000.00	Y	1	N	N	12/30/2016	100	Y	4
2018-338V	The Quarry II	950,000.00	Y	2	N	Y	10/23/2017	42.22	Y	12
2018-336V*	Banyan Cove Osprey Pointe	340,292.45	Y	2	N	N	12/2/2016	100	Y	6
2018-332V**	(formerly Shull Manor Apartments)	809,774.85	Y	2	N	N	2/3/2017	100	N	7

*Request Amount was adjusted during scoring

**During the Review Committee Meeting, the Application did not receive the full adjusted request amount of \$809,774.85, but was awarded \$689,880.55, the balance of the funding remaining. On May 4, 2018, the Board of Directors of Florida Housing Finance Corporation approved the staff recommendation to fully award the adjusted request of \$809,774.85.

On May 4, 2018, 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., 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.

RFA 2018-109 – Board Approved Scoring Results

Application Number	Name of Development	Viability Loan Request Amount	Eligible for Funding?	Priority Designation	Qualifies for the demographic of Homeless or Persons with a Disabling Condition Preference?	Did the Applicant qualify for the Monroe County Preference?	What was the Application Deadline date?	Viability Loan Request as a % of Maximum Request Amount	Qualifies for Florida Job Creation Preference	Lottery Number
Eligible Applications										
2018-331V	Delphin Downs	1,000,000.00	Y	1	N	N	10/20/2016	92.59	Y	10
2018-332V*	Osprey Pointe (formerly Shull Manor Apartments)	809,774.85	Y	2	N	N	2/3/2017	100	N	7
2018-334V	Silver Pointe	1,250,000.00	Y	1	N	N	12/2/2016	100	Y	1
2018-335V	Woodland Park Phase I	1,250,000.00	Y	1	N	N	10/15/2015	100	Y	13
2018-336V*	Banyan Cove	340,292.45	Y	2	N	N	12/2/2016	100	Y	6
2018-337V	Denton Cove	2,250,000.00	Y	1	N	N	1/25/2015	100	N	11
2018-338V	The Quarry II	950,000.00	Y	2	N	Y	10/23/2017	42.22	Y	12
2018-339V	The Quarry	2,250,000.00	Y	1	N	Y	1/6/2017	100	N	5
2018-340V	Luna Trails	1,250,000.00	Y	1	N	N	12/2/2016	100	Y	8
2018-341V	Regatta Place	992,000.00	Y	1	N	N	10/20/2016	79.36	Y	3
2018-342V	Preserve at Sabal Park	1,250,000.00	Y	1	N	N	12/30/2016	100	Y	4
Ineligible Applications										
2018-333V	Palos Verdes Apartments	975,000.00	N	2	N	N	10/20/2016	78	Y	9
2018-343V	Bethune Residences I at West River	1,250,000.00	N	1	N	N	10/20/2016	100	Y	2

*Request Amount was adjusted during scoring

On May 4, 2018, 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.