

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

PANAMA COMMONS, L.P.,

Petitioner,

CASE NO.:2009-030GA

vs.

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

_____ /

**FINAL ORDER ADOPTING
STIPULATION AND SETTLEMENT AGREEMENT**

This cause came before the Board of Directors of the Florida Housing Finance Corporation (“Board”) for consideration and final agency action on December 4, 2009. After consideration of the record and being fully apprised in this matter, the Board finds and orders as follows:

1. The Board has jurisdiction over the subject matter of this case and the parties hereto.

1. On July 31, 2009, Florida Housing issued Request for Proposals 2009-04 (“the RFP”). The RFP was Florida Housing’s selected process for allocating federal stimulus funds received pursuant to the American Recovery and Reinvestment Act of 2009 (“ARRA”). Interested parties were to respond to the RFP by August 14, 2009.

FILED WITH THE CLERK OF THE FLORIDA
HOUSING FINANCE CORPORATION

Della M. Hamill DATE: 12/7/09

2. The RFP set forth criteria and qualifications for developers seeking ARRA funding. Section 6.A.5. of the RFP required respondents to provide an affidavit including, inter alia, the purchase price for Low Income Tax Credits previously awarded in Florida Housing's Universal Application Cycle, and information regarding recent offers to purchase Tax Credits received by the Applicant.

3. On August 14, 2009, Panama timely submitted a Response to the RFP with the required application fee, seeking ARRA funding for Panama Commons, a low-income multifamily residential project that was competitively awarded 9% Low Income Housing Tax Credits in the 2008 Universal Cycle.

4. On August 21, 2009, Florida Housing rejected Panama's Response on the basis that Florida Housing determined Panama did not include certain required information in its Response to Section Six A.5. of the RFP. Panama's Response was determined complete in all other respects.

5. On August 21, 2009, Panama timely submitted its Notice of Protest, notifying Florida Housing of its intent to challenge Florida Housing's decision.

6. On November 12, 2009, a Recommended Order was entered in DOAH Case No. 2009-4682BID which resolved a separate challenge to the terms and specifications of the RFP and found that the selection criteria set forth in Section Seven of the RFP is contrary to Florida Housing's governing rules and

statutes.

7. After considering the issues and legal arguments raised in the Petition, as well as the findings of fact and conclusions of law reached in DOAH Case No. 2009-4682BID, it is determined that Florida Housing could not exclude Panama's Response to the RFP from further consideration based on the selection criteria contained in Section Seven of the RFP.

ORDER

In accordance with the foregoing, it is hereby **ORDERED**:

1. The Stipulation and Settlement Agreement is hereby adopted and incorporated by reference as though fully set forth in this Order.
2. The response of Panama Commons to RFP 2009-04 is accepted, and upon meeting the applicable credit underwriting standards of the RFP, shall be awarded ARRA funding.
3. FHFC Case No. 2009-030-GA is hereby dismissed.

DONE and ORDERED this 4th day of December, 2004.



FLORIDA HOUSING FINANCE CORPORATION

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Chair

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