

Chris Austin

From: Pope, Eileen M [eileen.m.pope@baml.com]
Sent: Monday, October 27, 2014 4:27 PM
To: Chris Austin
Subject: NCHFA 105 QAP Comments
Attachments: Final Group Comments 2015 QAP 102414.pdf

To whom it may concern:

In reference to the attached comments prepared by a group of North Carolina non-profit agencies, please be advised we are in support of these comments.

In particular we strongly recommend that the NCHFA consider the following:

We strongly encourage NCHFA to clearly state in the QAP exactly what the policy is when developers are able to obtain additional equity for a project or eliminate this policy altogether. Assuming the impact of the current credit per unit tie-breaker can be eliminated we propose that tax credit equity pricing be market driven and a competitive process for investors. Given the loss of the STC and the continued shrinking of other funding resources, developers should be encouraged to maximize the amount of equity they can obtain from investors. The better the pricing, the less of a financial gap a project will have.

Local grocery store co-ops -Broad River Grocery Co-op is a full service community owned grocery store in Asheville, NC and we request that this grocery store be added to the list of approved grocery stores.

Thank you for your consideration.

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