



The Banyan Foundation, Inc.

North Carolina Housing Finance Agency
3508 Bush Street
Raleigh, NC 27609

RE: Comment Regarding the 2026 LIHTC QAP

To whom it may concern,

On behalf of The Banyan Foundation, please consider the following comment to the First and Second Drafts of the 2026 QAP:

Within Article D: Capability of the Project Team, Section 1: Development Experience, subsection (a), a Principal is only eligible to receive an allocation of 9% tax credits if said Principal has “successfully developed, operated and maintained in compliance either one (1) 9% Tax Credit project in North Carolina or six (6) separate 9% Tax Credit projects totaling in excess of 200 units. The project(s) must have been placed in service between January 1, 2017 and January 1, 2025.”

It seems that the intent of the above experience requirement is to ensure that Principals have recent and relevant experience in garnering 9% tax credit allocations. As such, it makes little sense not to include the calendar year directly leading up to application – 2025 in this case. The Banyan Foundation requests that the agency take another look at the requirement timeline and consider including the entire 2025 calendar year through December 31, 2025, as that would be more representative of the most recent and relevant experience.

Thank you for your time and consideration.

Sincerely,

R.B. Coats, III
President/CEO