**Tara Meredith**


**From:** Mike Byron <mbyron@pedcor.net>
**Sent:** Wednesday, September 30, 2026 11:57 AM
**To:** RentalHelp
**Cc:** NC Development Team; Development Legal; Kara Strickland; Andrew White
**Subject:** EXTERNAL: 2027 NCHFA - QAP Draft Comment and Feedback



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Dear NCHFA Staff,

We are writing to respectfully request that NCHFA consider a modification to the developer experience requirement for the 2027 9% LIHTC application cycle. The 2027 NC QAP provides on page 22:

**D. CAPABILITY OF THE PROJECT TEAM**
**1. DEVELOPMENT EXPERIENCE**

**(a) To be eligible for an award of 9% tax credits, at least one principal must have 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, 2018 and January 1, 2026.**

We respectfully request that NCHFA consider modifying this requirement to provide three alternative ways for a Principal to demonstrate the required 9% LIHTC development experience:

> **To be eligible for an award of 9% Tax Credits, at least one Principal must have successfully developed, operated and maintained in compliance either one (1) 9% Tax Credit Project in North Carolina; six (6) separate 9% Tax Credit Projects; or at least 200 9% Tax Credit units. The project(s) must have been placed in service between January 1, 2018 and January 1, 2026.**

We believe this modification would continue to accomplish the fundamental purpose of the existing requirement—ensuring that applicants have demonstrated the ability to successfully develop, operate, maintain, and place 9% LIHTC projects in service—while providing a more flexible and objective means of measuring that experience.

In particular, the number of projects and the number of units are both meaningful measures of a developer's LIHTC experience, but they measure different aspects of that experience. A developer may have substantial and directly relevant experience developing and placing LIHTC units in service without having completed six separate projects. Conversely, a developer with experience across six projects may have demonstrated the requisite breadth of experience even if the projects vary in size.

The proposed modification would therefore recognize project count and unit count as two distinct, measurable indicators of experience, while retaining the existing requirement that the projects be 9% Tax Credit projects and have been placed in service during the specified period. Importantly, the proposed change would not eliminate the experience requirement or reduce the standard of demonstrated successful performance; it would simply provide an additional objective pathway for demonstrating that experience.

We believe this approach would continue to protect the integrity and intent of the 9% LIHTC program while allowing NCHFA to evaluate the actual scale and depth of a development team's 9% LIHTC experience, rather than relying exclusively on the number of individual projects completed.

We respectfully request NCHFA's consideration of this modification for the 2027 9% application cycle. We would be happy to provide any additional documentation, examples, or information that would be helpful to NCHFA in evaluating this request and the amount and nature of 9% LIHTC experience demonstrated by a Principal.

Thank you for your time and consideration. We greatly appreciate NCHFA's continued efforts to maintain a strong and effective 9% LIHTC program.

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