Tara Meredith

From: Samuel W. Weldon <SWeldon@BlueRidgeCascade.com>
Sent: Monday, October 5, 2026 12:25 PM
To: Tara Meredith; Sandy Harris
Subject: EXTERNAL: NCHFA 2027 QAP Comments

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Hi Tara/Sandy,

Happy Monday. Thank you all for your time last week!

On behalf of Blue Ridge Cascade, I would like to submit the following comment below to NCHFA to consider for the 2027 QAP.

1. Please consider increasing the total per project credit amount from $1.5MM to $1.6MM
2. If they agency is not interested in #1, could you all please consider raising the principal cap from $2.6MM to $3.0MM. This would allow for two projects to achieve the maximum credit per project of $1.5MM.

There are two main drivers for this request. First, the downtown in equity pricing is obviously decreasing the amount of equity in projects which in turn is putting more pressure on projects to have seek competitive gap financing dollars. Second, is the volatility in the interest rate environment. A permanent interest rate for a 9% deal right now is north of 7.25%. Please consider these two requests.

We appreciate the partnership with NCHFA and look forward to seeing the FINAL 2027 QAP.

Thank you very much,
Sam

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