

## Tara Hall

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**From:** Andrew Rosen <rosen@blue22dev.com>  
**Sent:** Friday, September 30, 2022 4:14 PM  
**To:** Tara Hall  
**Subject:** 2023 QAP

Thank you for the opportunity to comment on the 2023 QAP.

While I can appreciate the need to be as efficient as possible, the current construction cost and interest rate environment make the credit per unit a very problematic metric. As you know, rates are getting to be north of 7% and heading upwards. This makes it extremely difficult to lower your credit request. The vast majority of tax credit requests in 2022 were at the \$1.2m max and there is no reason to believe they will be any lower in 2023; especially because interest rates are significantly higher than last year.

I understand the walk score is a challenge - and it often is not logical. Sites across the street from each other can vary significantly in their scoring. If the Agency wants to keep this in place, then perhaps it makes sense to remove it from the tiebreaker and replace it with something else. If you remove it completely, however, then there is no way to differentiate scoring other than DHHS counties. Perhaps the two bonus points can be fully used on one project or bifurcated among two if that is one's desire. It does require the developer to be strategic in where they use this point.

Thanks,

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