

Chris Austin

Subject: FW: Comment

Begin forwarded message:

From: James Harrell <jimharrell3@gmail.com>
Date: September 8, 2014 8:57:51 PM GMT-04:00
To: Bob Kucab <arkucab@nchfa.com>
Subject: Comment

Dear Bob,

I realize that the Agency is in the development stages of the Workforce Housing Loan Program and I thank the Agency for the opportunity to participate on behalf of my client, House NC. Respectfully, I believe that your initial proposal does not carry out the legislative intent. Specifically, legislators inserted the following to focus the program on projects that would not come to fruition without this additional source:

“The Agency shall take into consideration all eligible sources of funding for each development project, including whether there are other eligible sources of funding available for the development project.”

Additionally, if implemented as proposed, I believe that the funding to projects will be diluted to the point that it will be extremely difficult to assert that any project funded could not have happened without these funds.

Again, I thank the Agency for the opportunity to comment. My hope is that a plan will be developed that will produce housing that would otherwise not have been developed without this source of revenue.

Respectfully, Jim

James A. Harrell, III

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