

Draft 2015 Qualified Allocation Plan Public Hearing Comment Summary

October 16, 2014

Raleigh Convention Center Raleigh, NC

Comments are listed in the order made. This document is not a transcript but rather a summary of the speakers' main points as noted by NCHFA staff. Not all comments are listed. Please contact Chris Austin claustin@nchfa.com with questions about your remarks.

Larry Blythe – Comment having an alternate amenities point score; other tribally appropriated sources should count the same as NAHASDA funds.

Tom Urquhart – Support the boost policy but it should recognize that rehab projects have existing deeper targeting restrictions; have concerns about enforcing smoke-free policies; negative points for high project development costs can be eliminated if the tiebreaker remains and more expensive designs do not earn more points; concerned about operating expenses and property tax projections.

Patrick Theismann – Increase RPP ceiling, particularly for projects in counties ineligible for WHLP; reinstitute mortgage subsidy points; design bonus points for those willing to go well above minimums.

George Carr – Reinstigate mortgage subsidy points; additional points for exceptionally good sites within a quarter mile of amenities, especially for elderly; in favor of non-smoking requirement; review data in Agency's portfolio; few properties operating at \$3,200 per unit, particularly in the Metro.

Tim Morgan – In favor of non-smoking requirement; design should be pass/fail; add additional amenities to lessen the chance of ties.

Frankie Pendergraph – Concerned about the tiebreaker and how some projects listed construction costs of \$10,000 per unit less than others; if the tiebreaker is to remain unchanged, set a minimum per unit construction number; alternative tiebreakers are adding additional amenities (similar to how scoring was done in the past) and having better capture rates (market analysts are professionals); holding use of RPP against Applicants will result in it not being used; deep rent skewing is problematic; consider a lower maximum number of units in rural areas and allowing larger counties to have more than one award.

Jaymar Joseph – Should be allowed to manage and develop projects resulting from Rental Assistance Demonstration program award without having tax credit experience; could vary requirements based on 9% or bonds; requests clarity on whether possible disqualification includes sale of general partner interest.

Lucius Jones – Workforce Housing Loan Program should be used to make projects feasible which otherwise would not work; housing authorities are responsible for deeper targeting, the original goal of the tax credit program is workforce housing.

Gregg Warren – Support the nonsmoking policy; allow developers to determine an equity price instead of having a cap; the points for transit are just about right but should require less service hours (for example not Sunday morning).

Sally Herndon – Pleased to hear the positive comments about non-smoking requirement; N.C. Tobacco Prevention and Control Branch has a good website; offered to help developers with implementation of policy.