

## Chris Austin

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**From:** Jim Yamin <jim@workforcehomestead.com>  
**Sent:** Wednesday, October 25, 2017 9:08 PM  
**To:** Chris Austin  
**Subject:** QAP comment - Credits Per Unit Average

Chris,

Following up on some of the discussion in today's Developer's Workshop this afternoon, I want to communicate my view of how the Credits Per Unit Average should best be handled.

If there's one lesson to be learned from the widespread serious underwriting problems enabled, or more accurately encouraged, by the 2016 QAP, it should be that any QAP guideline that incentivizes artificially minimizing a credits request, i.e. with the sole purpose of maximizing point scoring and in contravention of all judicious real estate development underwriting principles, is an invitation to a replay of the 2016 debacle. This is especially imperative given all the current real world indications we're seeing with construction costs so dramatically spiking upward.

I propose to either maintain the language for 2018 that was in this section of the 2017 QAP, or use the proposed 2018 average ranges, but specify that points will be awarded if requests are within the specified ranges, but emphatically not below the specified ranges.

Thanks,  
Jim Yamin

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