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Third Wave Housing

Let's leave the property sections unchanged for 2018

Given that a good amount of the credits for 2017 were used to fix the 2016 allocations so they would be financially feasible, it only seems fair to not make any changes on the site portion of the QAP for 2018.

There were a good amount of properties that received perfect scores and good market studies in the 2017 final application round and didn't get credits. These same applications would have had a good chance to get an allocation had it not been for the reduction in the pool. Due to the proposed changes in the 2018 QAP, some of these perfect score properties don't qualify or have been made uncompetitive.

It is politically damaging for the Affordable Tax Credit Program to have cities and land owners go through the process of changing the zoning on parcels of land, which can take several years, only to have to explain after the zoning change is completed that you can't apply/reapply for the property due to new changes in the QAP.

This constant changing the property rules just makes it that much harder for the next person to get a zoning change through the process and doesn't do anything to improve the final apartment complexes that this program produces for our tenants. All it does is make the process that more expensive and give the folks who don't want NCHFA product in their backyard more leverage to stop new affordable housing.

Please don't change the property rules in the 2018 QAP.