

Chris Austin

From: joy@assetperformancegroup.com
Sent: Thursday, August 31, 2017 1:08 PM
To: Chris Austin
Subject: [FWD: Comments- 2018 QAP Proposed Revisions]

We take exception to the following proposed revisions to the 2018 QAP:

Site Score Criteria- reducing mileage from <2 miles to <1.5 miles in small towns

- In truly rural locales it is often a significant challenge to find sites that meet the <2 mile radius; the proposed change would unfairly penalize non MSA rural developers
- Reducing the mileage component has no benefit to the Agency or developers and it ultimately penalizes rural developers which will lead to fewer projects in deserving and under served rural locales

Project Size- proposed project size cap of 48 units

- It is nearly impossible to underwrite a 48 unit deal using national non MSA rents and include lower targeting to access WHLP and/or RPP funds
- We perform our due diligence in advance and are therefore aware of demand and capture ratios
- Developers do not want to overbuild if demand and capture ratios are lacking but we should be able to build to favorable demand and corresponding capture ratios, not a cap imposed by the Agency

Joy T. Strassel
Executive Director, Western N.C. Housing Partnership, Inc.
Principal, Asset Performance Group, Inc.
*We invite you to visit our **NEW website** at wnchousing.org*
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----- Original Message -----

Subject: 2018 QAP Public Hearing
From: rentalhelp <rentalhelp@nchfa.com>
Date: Wed, August 16, 2017 4:17 pm
To: rentalhelp <rentalhelp@nchfa.com>

The 2018 QAP Public Hearing will be held at NCHFA's office on Thursday, September 14, 2017 at 2pm. An audio-only webinar will be offered as an alternative to attending the hearing. Anyone using the webinar will be able to participate just as those in attendance. Webinar information and NCHFA's address are below.

Webinar Information

Register using the link below. After registering, you will receive a confirmation email with details for joining the audio-only webinar.

[2018 QAP Webinar Registration](#)

NCHFA Address
3508 Bush Street
Raleigh, NC 27609