

## Tara Hall

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**From:** Stephen Brock <stephen@brockvi.com>  
**Sent:** Monday, November 28, 2022 2:44 PM  
**To:** Tara Hall; RentalHelp  
**Subject:** 2nd Draft Comment

My comment is that with Walkscores gone, there's even less scoring distinction and so there will be two groups of winners — the first group funded will be the Olmsteads whereby the the first tiebreaker won't matter b/c Olmsteads will have an extra point and suck up most of the credits. Second group obviously will be non-Olmsteads. For both groups, applicants still must consider that they have to beat any other apps within their county.

This means everyone will engineer to the 2nd tiebreaker. Lowest AMI targeting is antithetical to our current cost environment and lack of WHLP. Pushing down AMI targeting will cause lower revenue and in turn cause aggressive offsetting u/w assumptions across the board — credit price, construction costs, loan terms, etc. This will create the same effect we've seen before: (big real world gaps) as when lowest credits per unit were rewarded. I've so far concurred with NCHFA's decision to temporarily deemphasize lowest credits, however, this 2nd tiebreaker will incentivize this very same behavior and result.

My suggestion for a tiebreaker is the application with a binding LOI with the highest equity price (not including Due Dil Fee). This will promote maximum equity to NC deals.

I would support reinstatement of the Walkscore as points and/or tiebreaker.

I also do not agree with 3rd tiebreaker as this is an inequitable policy for Seniors.

Thank you

Stephen Brock  
Brock Ventures, Inc.  
336.813.3697