



October 13, 2023

North Carolina Housing Finance Agency
Attn: Tara Hall
3508 Bush St.
Raleigh, NC 27609

RE: 2024 QAP Comments - First Draft

Greetings Ms. Hall,

Thank you for this opportunity to provide feedback concerning the 2024 QAP. Below are our suggested edits to the QAP:

II. E. 2: Please consider increasing the maximum award to any one project from its current limit of \$1,200,000.00. The maximum award creates larger funding gaps for projects that are aiming to maximize their number of units. Additionally, the current maximum award neutralizes the incentive to pursue development in areas that qualify for a basis boost.

IV. A. 1. (b). (ii): We like the expanded site evaluation scoring based on distance amenities. However, this change places elderly project applications at a distinct disadvantage to multifamily project applications. While rural counties have many schools, they often only have one senior center serving the whole county. This was not a big issue before because projects did not need to score in each category to be competitive. To level the playing field, we are suggesting Senior Center's definition to be broadened to include services focused on seniors such as an area agency on aging hub, county run nutrition sites, or other senior focused amenities. An alternative approach would be to provide points to projects that have MOUs with the senior transportation provider in the region to designate the project site as a transportation hub.

IV. B. 3. (c): We applaud NCHFA for adding part C to the Income Averaging section so those in the lowest incomes are not excluded from projects that pursue income averaging.

IV. C. 4: Please reconsider the decision to exclude the 12 western most counties from the Golden LEAF Workforce Housing Initiative.

IV. F. 7: Third tiebreaker "earliest preliminary application submittal" adds no value or benefit to a project. We suggest the third tiebreaker be removed or, if it must be kept, moved down to the sixth tiebreaker.

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VI. A. 2: We respectfully request that the Nonprofit Set-Aside be increased to 20%. Nonprofits are usually involved in and have long-term commitments to the region, maintain the affordability of projects in perpetuity, and have a greater interest in the residents served by the project.

According to the Urban Institute report looking at US household growth 2020-2040, the share of older adult renter households in North Carolina will increase from 15% to 23%. North Carolina will have the 5th largest increase in the country in older adult renter households. In Western NC markets studies have shown that 52% of the affordable housing needed is needed for seniors. Now that HUD has begun funding the 202 program again, it is vital that NCHFA participate in bringing as much of that funding and the project-based subsidy that comes with it to our state by awarding points to projects which include this funding.

We would like to request that 3 points be awarded to projects in which at least 50% of the qualified low-income units will be funded with an approved HUD Section 202. This could be accomplished under either the Rent Affordability section or the Special Criteria section. This revision would acknowledge and attempt to address the growing critical need for affordable senior housing in our state.

Sincerely,



Teresa Stephens
Vice President of Affordable Housing
Givens Communities