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SENT VIA EMAIL

October 13, 2023

North Carolina Housing and Financing Agency
3508 Bush Street
Raleigh, NC 27609

Please see the recommendations below from Landbridge Development for the 2024 QAP.

7. DEVELOPER FEES:

Please consider increasing the Developer Fees to reflect the current inflation that is being experienced throughout the country.

Examples from other State's Draft QAP's that have been increased to reflect the changes. See below:

Georgia: Max Dev Fee - \$2,285,000 for 9% credits competitive Apps / \$4,000,000 for 4% credit Bond Financed Projects \$27,500 for the first 50 units; \$22,000 for units 51-70; \$16,500 for 71+ units

Louisiana: Max Dev Fee - \$2,000,000 for Rural Parishes / \$2,500,000 for Metro Parishes
\$35,000/unit for New Construction

South Carolina: \$25,000/unit up to 50 units; \$20,000/unit for units 51-70; \$15,000/unit for units more than 100

Thank you for your consideration.

Sincerely,

D'Anne Hilsmier
Landbridge Development
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(678) 638-4181