



August 17, 2023

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

Subject: Comments for 2024 QAP

Ms. Hall,

Mountain Housing Opportunities (MHO) would like to thank NCHFA again for re-instating the QAP listening sessions and allowing the opportunity for collaborative feedback. Thank you all for taking the time and for receiving our comments.

In supplement to the complete list of comments we provided, MHO would like to highlight two proposed edits we believe to be most prudent and imperative for the 2024 QAP. They are as follows:

Section IV.C.- Please consider continuing the waiver of cost restrictions related to construction costs for the 2024 QAP. The environment for construction pricing remains inflated and volatile and reintroducing a cost cap at this time would impede the ability to adequately source and close deals.

Appendix B Section II.E.10- Please consider permanently suspending the rule stating retaining walls and graded slopes may not be closer than 15 feet from any building. As written, this rule is vague and overly burdensome to developers. More clarity is needed to satisfy the intent of NCHFA and feasibility for developers. Especially in areas where topography is an inherent variable, this rule would elicit an even greater burden in finding suitable sites and creating cost-effective site designs.

Thank you again for your partnership and your consideration of the above.

Sincerely,

Adeline Wolfe, Real Estate Developer

