

Chris Austin

From: Ned Fowler <efowler@nwrha.com>
Sent: Friday, October 25, 2019 10:42 AM
To: Chris Austin
Subject: 2020 2nd Draft QAP Comment - Section IV C.1.(c)

Dear Chris:

Having had a recent success with historic adaptive reuse utilizing LIHTC and both federal and state historic tax credits we believe the proposed maximum cost at lines 5 & 6 of \$101,000 per unit is too low. With the goal of providing quality affordable housing while utilizing older, landmark structures, we fear the proposed maximum cost will restrict if not eliminate our ability to utilize the offsetting value we get from historic tax credits. We respectfully request that you raise the stated maximum for historic adaptive reuse by 10% to \$111,100 per unit at lines 5 & 6.

Thank you,
Ned

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