

Chris Austin

From: Danny Ellis <dellis@gemmanagement.net>
Sent: Thursday, September 24, 2020 12:16 PM
To: Chris Austin
Subject: QAP Comments

Chris,

I would like to offer the following comments to the proposed 2021 QAP:

As the IRS has offered temporary relief by allowing an additional 12 months for placing in service current LIHTC projects, and so many developers are concerned that meeting the current deadline could be a problem, I would like to see that the NCHFA agree to any requests for this additional time. I know that I personally have had a heck of a time getting town officials to meet for the approval that I need in Troutman, NC. There is absolutely no opposition, it's just getting them to meet. When I spoke with my investor they informed me that waiting for approval for additional time later gives them heartburn.

I very much like the proposed change where every developer would get two bonus points that they could either use on one project or split between two. I feel that it will help as far as the tiebreaker not deciding so many deals.

I am opposed to returning to 2016 where the lowest number of credits was a key factor in deciding which deals were funded. I realize that we need a new tiebreaker to be the first tiebreaker. I would suggest that we go to the county with the least amount of deals recently funded. Hopefully though with the proposed two bonus point system much of this would be eliminated.

Thanks,
Danny Ellis