

## Chris Austin

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**From:** James Pressly <jhpressly@gmail.com>  
**Sent:** Wednesday, September 16, 2020 3:38 PM  
**To:** RentalHelp  
**Subject:** 2021 QAP Comments

Dear NCHFA,

Thank you for giving us an opportunity to express our comments this morning on the first draft of the 2021 QAP. Below I submit my comments in writing regarding the placed in service date for 2018 returned allocations.

Because of the delays we have experienced in the last 6 months due to the Coronavirus pandemic -- such as the availability of design and engineering professionals, skepticism and uncertainty within the lender and particularly the syndication community, delays in availability of construction materials and labor, and material cost escalation based on availability, transportation, and logistical delays -- we ask the Agency to sustain its policy on extending the placed in service date for 2018 returned allocations to December 31, **2022**.

For the past 5 years, the Agency's policy on returned allocations was to extend the placed in service date by 2 years. The first draft of the 2021 QAP states that 2018 returned allocations must place in service in 2021 (page 9). We ask that this language be eliminated. Given the circumstances of the global pandemic and Covid-related delays to development, we ask that the Agency sustain its policy of extending the placed in service date for 2018 returned allocations to December 31, **2022** and take whatever means at the Agency's disposal to recognize the national disaster and serve the needs and demands of NC affordable housing.

From the many comments at the public hearing this morning, it is clear that many builders and developers are experiencing Covid-related delays caused by the Coronavirus pandemic. We should not be penalized for a circumstance beyond our control that we did not create. So lastly, we ask the Agency to eliminate the language from the 2021 QAP that requires developers who return an allocation to pay an additional allocation fee and precludes him from applying and competing for tax credits the following year.

Respectfully,

**James H. Pressly**  
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