

Listing of Major Revisions, First Draft 2022 QAP Posted September 16, 2021

This memorandum should be read along with the First Draft 2022 Qualified Allocation Plan (QAP). The listing is in order of appearance and does not include all material changes. The entire QAP is a draft and subject to further revision.

Disaster Recovery (page 6)

Section will be removed. The 12.5% increase in tax credits ended in 2021 and the CDBG-DR funding was only available for 2021 cycle.

Returned Allocations (page 9 and 10)

Any Owner with an allocation of 2019 or 2020 tax credits is eligible to receive an allocation of 2022 tax credits equal to or less than the amount of the original tax credits awarded. Previous requirements for returned allocations are reserved for use in the 2023 QAP.

Amenities (pages 12 and 13)

The driving distance for points has been increased one half mile for Small Towns.

Maximum Project Development Costs (page 18 and 19)

Maximum development costs have been increased by \$4,000 as well as expanded per unit cost range for lines 5 and 6 to account for increased construction costs.

Management Experience (page 21)

Any management agent must be eligible to be on the Approved Management Company List. Requirements include attending at least three Agency sponsored trainings within the past 12 months.

Credits Per Unit Average (page 22)

Removed from scoring criteria.

Applicant Bonus Points (page 23)

No Application can receive more than one bonus point. Applicants can only use 1 point for each application for a total of two points.

Olmstead Settlement Initiative (page 23)

DHHS priority counties have been updated with four new counties added for 2022 and five counties to be removed after 2022.

Developer Fee (page 32)

The per unit developer fee for new construction projects has been increased to \$15,000. The maximums for 9% and 4% projects have also been increased.

The Agency welcomes feedback on the First Draft 2022 Qualified Allocation Plan. You may email comments to rentalhelp@nchfa.com.