

Chris Austin

From: Lazarus, Laura <llazarus@telesiscorp.com>
Sent: Sunday, July 08, 2018 3:57 PM
To: RentalHelp; Chris Austin
Subject: Comments for the 2019 QAP

We are writing to request that the North Carolina Housing Finance Agency (the “Agency”) consider broadening the meaning of “distressed” in the consideration of how the Agency prioritizes Rehabilitation projects under Section H.3. in the draft 2019 Qualified Allocation Plan (“QAP”).

Currently, the QAP states that the Agency will prioritize the most “distressed” housing. We would ask that the Agency consider “distressed” to also include projects experiencing serious financial difficulties. Specifically where the income generated does not cover the expenses sufficiently for the long term. The reasons include the costs of maintaining the physical buildings and/or physical issues that impact the operation costs. While the buildings may not yet be in poor condition, if operations cannot be maintained than they too will ultimately fall into physical distress.

Thank you very much for your consideration and we are happy to discuss this issue further with you or your staff.

Best,

Laura Lazarus

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