

# Rutherfordton

A MINTED ORIGINAL

December 12, 2017

Mr. Scott Farmer  
Executive Director  
North Carolina Housing Finance Agency  
3508 Bush Street  
Raleigh, NC 27609-7509

Mr. Farmer,

There has been no workforce housing built in the Town of Rutherfordton North Carolina in nearly two decades and as we've grown and added jobs there is a definite need for high quality affordable housing in our Town.

While we are working with a developer that had hoped to bring about LIHTC housing we have been informed that this is now an impossibility in our community due to recent revisions made by the NC Housing Finance Agency.

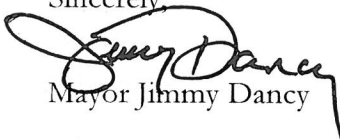
Particularly impactful is the change in mileage to amenities that was <2 miles and is now <1.5 miles thereby eliminating potential sites in our community. This revision penalizes rural developers and has caused our Town to be completely ineligible for LITHC housing development.

- A market study was commissioned by a long-term agency approved analyst and its results illustrated strong demand with an overall capture ratio of 10.9% and unit capture ratio's as low as 2.9%
- The study further indicated demand for 60 units with no existing supply, furthering our position on the need for housing in Rutherfordton

Our Town is directly and negatively impacted by the revisions made to the 2018 Qualified Allocation Plan by your office. Rutherfordton is penalized by these changes-while the revisions may have affected the 'many' it has discounted the 'few' in rural locales such as our community.

We will be corresponding with local and state representatives regarding this matter and respectfully request that you reconsider your position on these issues in the 2019 cycle so that we can achieve much needed high-quality affordable housing in Rutherfordton.

Sincerely,



Mayor Jimmy Dancy

cc: Rep. David Rogers  
Sen. Ralph Hise

Town of Rutherfordton

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