

Chris Austin

From: David Levy <dlevy@ahmi.org>
Sent: Saturday, November 07, 2015 5:05 PM
To: Chris Austin
Subject: QAO comments

Affordable Housing Management, Inc. (AHM) has the following additional comments to the North Carolina 2016 Qualified Allocation Plan (QAP) first draft:

1. Agree with Tim Morgan's suggestion to eliminate the point cap on Secondary Amenities and change the eligible amenities to the following:

Second Primary Amenity
Third Primary Amenity
Other Service
Healthcare
Public Facility
Second Public Facility
Bus/Transit Stop

Providing opportunity for additional secondary amenity points is an excellent way to differentiate between developments.

2. Allow all excess equity, generated by higher credit pricing, to be used for unexpected development expenses beyond contingency and/or to reduce bank debt. Include language in the QAP on how excess equity generated by higher credit pricing will be handled.

3. Although initially thinking it was a good idea, AHM now agrees with the many comments to eliminate assigning points for proposed credits per unit average. This would likely result in projects increasing bank debt and/or decreasing development expenses, potentially having a negative long term impact on a development.

4. Requiring all buildings to be within 200 feet of a refuse collection area will likely end up in unnecessary additional development and operation expenses (concrete approach, heavy duty asphalt, brick or fencing with gates, meeting ADA requirements, dumpster rental, etc.). Recommend changing the requirement to just adhere to the local municipality requirements, which are more than adequate.

However, if deferring to the local municipality is not acceptable then increase the distance from 200 to 250 feet measured by a straight line. If using walking distance then increase the minimum to 300 feet. These amounts are based on distances of prior developments built.

5. If allowable, add designated Moderate Income Metro counties to be eligible for Workforce Housing Loans.

Thank you.

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