

Chris Austin

From: Ricky Figueroa <ricky@ccinvest.com>
Sent: Friday, August 28, 2015 5:31 PM
To: rentalhelp
Subject: RE: 2016 QAP Comments

Thank you for providing this forum to comment on North Carolina Housing Finance Agency's (NCHFA) proposed 2016 Qualified Allocation Plan (QAP). We would like to take this opportunity to voice our concerns over what we view as an impediment to the preservation of affordable housing in North Carolina.

Found in Section IV(D)(1)(a), the 2016 QAP required at least one Principal to have successfully developed, operated, and maintained in compliance one Tax Credit project in North Carolina. This prerequisite creates a serious barrier to experienced and preservation-minded developers, and deters those already operating in other states from participating in this program. Although we understand the NCHFA's desire to work with experienced developers, this in-state requirement denies access to rehabilitate certain existing properties in North Carolina, limiting the State's access to alternate sources of capital. For these reasons, regardless of their experience in North Carolina, developers with relevant *national* experience should be considered for an award of 9% Tax Credits.

Thank you for your time and consideration. We look forward to seeing the final QAP when it is released. If you have any questions or concerns, please do not hesitate to contact me.

Best,

Ricky Figueroa JD, Acquisitions

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From: Chris Austin [mailto:claustin@nchfa.com] **On Behalf Of** rentalhelp
Sent: Tuesday, August 11, 2015 1:24 PM
To: rentalhelp
Subject: 2016 QAP Comments

The Agency is accepting comments on the 2016 Qualified Allocation Plan. Please submit comments by Friday, September 4th to be considered before release of the first draft. You may email comments to rentalhelp@nchfa.com or mail to:

NC Housing Finance Agency
Attn: Rental Investment
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