

2016 QAP Comments
(11/2/2015)

Evergreen Construction Co.
7706 Six Forks Road
Raleigh, NC 27615

1. Require all applicants to budget the full developer fee OR give a bonus point for doing so.
2. Add the following to Secondary Amenities using the current proposed distance and points associated with those distances for a potential 24 pts max. And do not put a cap on secondary amenities – perhaps this may differentiate site scores – we will not know until we give it a try.

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

3. Allow only one application per site at the FULL application stage. Allowing multiple at the preliminary stage would still allow applicants to decide what type (family versus elderly) or best rent structure/unit mix, based on market study feedback. Then applicant could decide what to bring forward at FULL application.
4. Provide a range of interest rates for private permanent financing that applications must be underwritten at. This is consistent with what the agency is already doing with credit pricing.
5. Put in writing how the agency will allow excess equity to be used in the event a higher credit price is received versus what was underwritten in the full application.
6. Eliminate the proposed credits per unit average (item F.2., page 19 of draft QAP). Having this in the QAP only forces applicants to further stretch their credit request by adding more debt. No need to further compound a problem.

Tim May