

Chris Austin

From: Ned Fowler <efowler@nwrha.com>
Sent: Friday, December 04, 2015 9:03 AM
To: rentalhelp
Subject: Comment to 2016 LIHTC QAP - 2nd Draft

Dear Scott and Chris:

The one bedroom apartments sought after by the Olmstead Settlement Initiative (and any other one bedroom apartments such as those proposed in elderly projects) cannot meet NCHFA feasibility requirements with 2nd Draft QAP underwriting criteria when proposed to be located in Tier 1 Low Income counties.

The recommendation is to add language on inflating income and expenses each at 2% annually when projects containing at least 10% one bedroom units are to be located in Tier 1 Low Income counties.

Thank you,
Ned

E.G. "Ned" Fowler

President/CEO

Northwestern Housing Enterprises, Incorporated

P.O. Box 1673

Boone, NC 28607

Phone: 828-264-6683

Fax: 828-264-0160

Email: efowler@nwrha.com