



Phone **336-226-8421**  
Administration Fax **336-226-9365**  
Occupancy Dept. Fax **336-226-8428**  
TDD/TTY **800-735-2962**

133 North Ireland St.  
PO Box 2380  
Burlington, NC 27216-2380

[BurlingtonHA.org](http://BurlingtonHA.org)  

September 19, 2024

Scott Farmer,  
Executive Director  
North Carolina Housing Finance Agency  
3508 Bush St.  
Raleigh, NC 27609

**RE: Comments on the 2025 QAP 1st Draft**

Dear Mr. Farmer,

It has been brought to my attention that last year the project credit limit of \$1,200,000 was increased to \$1,300,000 per development in the 2024 Qualified Allocation Plan (QAP) that managed the competitive application round.

However, the credit limit per developer cap remained constant at \$2,000,000 per developer. This is resulting in many quality developers focusing on their largest deal, and thus smaller, much needed deals, are not being funded.

We would therefore like to kindly ask you to amend the 2025 QAP to increase the developer cap to \$2,600,000 per developer or to allow a developer to be awarded up two deals so that smaller, competitive deals can also be considered for funding.

Thank you for your consideration of this request.

Sincerely,

Veronica Revels, CEO  
Burlington Housing Authority  
President of the Burlington Development Corp