

Tara Hall

From: Rich Olejniczak <rich@mtnhousing.org>
Sent: Friday, August 2, 2024 1:07 PM
To: Tara Hall
Cc: Geoffrey Barton; Adeline Wolfe
Subject: EXTERNAL: QAP Comments

CAUTION: This email originated from outside of NCHFA. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Tara,

I have finally got around to making some generic QAP comments before your next draft. Here are some things to consider below. Our staff may add to these ideas.

- Adding some more site score point differentiation to the QAP was good, and you may want to go further.
- Increase principal limits for tax credits
- Increase project limits for tax credits
- With this environment of high costs and high interest rates it is difficult to close deals. Still let people exchange credits without a fee or penalty.
- Release the final QAP as soon as possible and sooner than December.
- Remove the construction cost caps since there project credit limits and RPP loan limits. At a minimum raise the cost cap further. This will also allow people to consider taking advantage of solar with the new IRA legislation.
- I am not sure this is possible, but I believe it is time to remove the bonus points for Olmstead. It severely limits where projects can be built in the West.
- Give points for leveraging instead of it being a part of the tiebreaker.
- Stay away from any rules about retaining walls, because it would severely limit where you can build in the mountains.

We will send additional comments after we see the first draft. Thank you once again for the listening session. -Rich

--

Rich Olejniczak (he, him)
Director of Community Rental Investments
Mountain Housing Opportunities, Inc.
64 Clingman Avenue, Suite 101
Asheville, NC 28801
Phone: 828-254-4030 ext. 125
Email: rich@mtnhousing.org
website: www.mtnhousing.org