



November 19, 2024

Via Email

North Carolina Housing Finance Agency
Attn: Tara Hall
tshall@nchfa.com

Re: 2025 QAP - Comments

Thank you for the opportunity to provide comments on the 2nd Draft of the 2025 QAP. On behalf of the Raleigh Housing Authority, I am pleased to submit the following comments:

- The cost caps are extremely challenging for developing in urban infill areas and strong transit corridors, particularly buildings more than 4 stories. We recommend adding an additional category for 4+story buildings.
- Recommend an increase to the maximum credit award to at least \$1.5M. This may result in a reduction in the number of projects, but it will help awarded projects to be more viable.
- **Section II. B 2. (b) (v)** – we recommend expanding the language to include RAD and/or other HUD repositioning programs such as Section 18 and RAD/Section 18 Blends
- **Section IV. A. 1. b. ii.** – Recommend adding NC State Farmers Public Market to the list of Primary Amenities under the Shopping category. The market is open year-round, six days a week. It has more than 75 acres of indoor/outdoor shops featuring household items, a garden center, clothing, fresh foods, home décor, linens and multiple restaurants.
- **Section IV. A. 1. b. ii.** – Recommend adding Glenwood South Pharmacy & Market to the list of Primary Amenities under the Shopping category. They are a full-service market, with cleaning supplies, groceries, household items, paper goods, fresh foods, and refrigerated groceries. It is comparable to a DGX, which is on NCHFA's approved Shopping establishments.
- **Section IV. (E) 4.** – recommend that NCHFA expand this language to include areas located within the Raleigh Transit Overlay District and/or a transit- oriented development region as defined in the Wake County Transit Plan

Regards,

A handwritten signature in black ink, appearing to read "Kenya Pleasant".

Kenya Pleasant

Chief Real Estate Development Officer
Raleigh Housing Authority