December 3, 2024

North Carolina Housing Finance Agency
Attn: Scott Farmer, Tara Hall, and Russ Griffin
3508 Bush St.
Raleigh, NC 27609

<center>**Comments for Second Draft of 2025 NCHFA QAP**</center>

Dear Staff,

Thank you very much for the opportunity to comment on the 2nd draft of the 2025 QAP. We appreciate a basis boost for new construction 9% projects in counties affected by Hurricane Helene. However, when combined with the maximum award limit of $1,300,000, the result is projects with less units to fully utilize the basis boost. We would prefer solutions that support developers in maximizing the rural counties' 84 unit limit, as we work to replace our lost housing stock after Hurricane Helene. The maximum award limit constrains most rural projects to 55-60 units. Developers need support to reach the 84 unit limit now more than ever. We offer the following suggestions for consideration to help our impacted western communities:

- Increase the credit award cap for counties located in the Hurricane Helene disaster area to support basis boost utilization

- Create a Hurricane Helene set-aside like Choice-Neighborhood Implementation

- Allow 4% applications, both new construction and rehab projects, to utilize the 30% basis boost for counties located in Hurricane Helene disaster area

- Ensure the non-metro west receives at least 16% of the 9% tax credits, RPP, and WHLP funds awarded. Traditionally, the west has received less in each category (i.e. 2024 non-metro western counties received 15.5% of credits, 15.2% RPP, and 14.9% WHLP. The combined shortfalls totaled $649,325. Funds we desperately could have used to rebuild.)

- Allow for more flexibility in amenity scoring, specifically for businesses that are currently under repair and not open to the public at the time of application

Thank you for your time and consideration,

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