Chris Austin

From: Scott Farmer
Sent: Friday, October 05, 2012 1:03 PM
To: Chris Austin; Mark Shelburne
Subject: FW: 2013 QAP

From: Paul Rogers [mailto:lihc2013@yahoo.com]
Sent: Friday, October 05, 2012 12:52 PM
To: Scott Farmer
Subject: 2013 QAP

This comment relates to development experience. In years past, the NCHFA has reserved the right to deem certain applicants eligible for the LIHC program. The 2013 draft QAP seems to take away that right and limits eligible applicants to those who have previously development at least one tax credit project in NC. I think this requirement is unfair and should be changed back to the way it was in the 2012 QAP.

There are a few reasons for this. The language in the draft 2013 QAP restricts the free market and commerce. The NCHFA should want the best developers possible building affordable housing in this state. There are many qualified developers in North Carolina and other states who have significant knowledge of the LIHC program in general and the North Carolina program as well. It is not right to prevent those persons from being eligible. The language in the draft 2013 QAP limits applicants to the same people who have always been applicants. Those experienced applicants at one point had no experience and at one point developed their first project. The same opportunity should be given to experienced developers in 2013 who just do not have one NC project under their belt. The only way a new developer can be eligible is to joint venture with an "experienced" developer. The likelihood of an experienced developer joint venturing with a new developer is slim. Why would an experienced developer essentially make it more competitive for him in future years?

In order to attract the best developers from around North Carolina, and other states, the NCHFA should allow persons with significant LIHC experience, in NC or in other states, to at least request that the NCHFA deem them eligible. You do not have to approve everyone, and not everyone should be approved, but you should at least give experienced developers a chance to participate.