

**MCMA, INC.**  
P.O. Box 1964  
High Point, North Carolina 27267

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August 29, 2013

Mr. Chris Austin  
North Carolina Housing Finance Agency  
3508 Bush Street  
Raleigh, NC 27609

**Re: 2014 Qualified Allocation Plan**

Dear Chris:

Thank you for the opportunity to comment on the 2014 Qualified Allocation Plan. My comments are as follows:

- 1) NCHFA should host a design forum with architect and engineers that specialize in LIHTC designs. The forum should be targeted toward identifying ways to improve building and site design while reducing cost. This is a complex issue that cannot be addressed by sending in bullet recommendations to the current QAP requirements.
- 2) Change the development experience eligibility requirement to be a project placed in service between December 1, 2007 and January 1, 2014. A developer's commitment to the project, the program and the state has long been solidified once a project has been placed in service. No additional time is needed to confirm the developer's commitment, knowledge or ability to successfully develop under the program.
- 3) Bond deals should not be required to target any units at less than 60%. The developer fee cap should be lifted. Syndication and development cost caps should be increased to match industry trends. The minimum expense limit of \$3,200 should be lowered to a sliding scale, i.e. 100-180 units at \$3,000 per unit, 180-250 units at \$2,800 per unit, etc. The Agency needs to encourage 4% bond use by its development community. Applications should be accepted on a quarterly basis versus bi-annually.
- 4) Add Bo's Food Store, a prominent rural grocer here in North Carolina, to the qualified grocery list and any other Grocery that is locally or regionally based to the list.

Thank you for your consideration of these items.

MCMA, Inc.