

Chris Austin

From: Matthew Rodda [matthew.rodde@steelegrp.com]
Sent: Friday, August 30, 2013 4:24 PM
To: rentalhelp
Subject: 2014 QAP Comments

Below please find my QAP comments:

II. B. 1. New Construction Set-Asides – Geographic Regions: Place Guilford County (500,789) and its per capita geographic set aside back into the Metro Region:

IV. D. 1. (a) Development Experience: Change the developer experience criteria. A developer should not be disqualified for not having obtained credits for a development during the past five years. If a developer has not applied for tax credits and the agency considers the developer incapable that may very well be justification for disqualification. However, it is an entirely different situation when a developer has spent a significant amount of time and money submitting tax credit applications and has been unsuccessful for reasons beyond their control. This section should be changed to say: to be eligible at least one Principal must have successfully developed, operated or maintained in compliance one 9% Tax Credit project in North Carolina and either had a project placed in service or has submitted a final tax credit application that met threshold criteria, within the five year time frame.

IV. H. 3. (a) Rehab Evaluation Criteria: Due to the increase in the number of previously awarded tax credit projects requiring preservation/rehabilitation, change the QAP to provide equal priority for those as the federally subsidized projects. If previously awarded state/local subsidized projects (without tax credits) become eligible, they should also receive equal priority.

IV. A. 1. (b) (ii) Amenities: Eliminate naming specific grocery stores and qualified shopping stores. There are many neighborhood stores (not convenience stores), coops, etc. that provide a good choice of products. Instead include minimum specifications to qualify stores and groceries such as square footage, type of products sold, hours of operation, etc.

However, if the named stores remain in the QAP, add Walmart Neighborhood Market.

I support last year's change in awarding maximum points from one half to one mile for Grocery and Shopping distance from sites.

II. D. 2. Limits: Eliminate the 20% cap on nonprofit organizations. NCHFA should award credits to projects that receive the highest score regardless if the developer is for profit or nonprofit.

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