

Chris Austin

From: Stephen Brock [stephen@brockvi.com]
Sent: Friday, August 16, 2013 2:47 PM
To: rentalhelp
Subject: 2014 QAP Comments

All,

My comments for the 2014 QAP:

***Policy consistency.** I believe the QAP is in a workable state (the potential or certain loss of NC State LIHTCs notwithstanding) and I commend the Agency for it. I've heard that the QAP may see significant changes this year. I would encourage the Agency to consider stability and consistency from year to year as much as possible. This helps developers but also those entities that are slightly more removed and don't/can't follow it in detail year to year (realtors, municipalities, etc).

***QAP timing.** As developers, we have to work far ahead of the finalization of the QAP, only to find significant changes that truly kill many good leads (see above). This is inefficient, stressful, expensive and wasteful for us. I request the Agency to consider finalizing the QAP earlier. Virginia, for example, released draft QAP points in July and will finalize the QAP by the first week of October -- well ahead of its March application deadline.

***Buyer Paid Commissions.** I cannot understand why this must come out of Developer Fee, especially if it is not in basis. Commissions are paid to third party professionals (realtors) who clearly do not participate in Developer Fee yet are often sources of properties. Properties and deals are all unique -- as are the resources and talents of each developer shop -- and sometimes require a combination of third parties outside the standard formula. There is nothing wrong with this and I request that the Agency reconsider it.

Submitted Respectfully,

Stephen Brock