

Chris Austin

From: Ned Fowler <efowler@nwrha.com>
Sent: Tuesday, November 24, 2015 3:00 PM
To: rentalhelp
Subject: Comment To 2nd Draft 2016 QAP

Dear Scott and Chris:

I must reiterate here the comment I submitted at the QAP public hearing and by email to rentalhelp@nchfa.com on October 26, 2015.

NCHFA's refusal to underwrite Section 8 Payment Standards does two things NCHFA should not do:

1. this ignores a commitment made locally by the governing body of a PHA to provide subsidies which places an undue burden on project feasibility in economically distressed markets; and
2. this violates the Code requirement you have published at p. 4 of 34 for allocation of tax credits, i.e., "Serving the lowest income tenants".

There is no valid justification for NCHFA to maintain its current policy position in these regards.

The recommendation is that NCHFA amend 2nd Draft QAP at Section VI B.13 at p. 31 of 34 to read only as follows:

"For all projects that propose to utilize Section 8 project based rental assistance, the Agency will underwrite the rents for the assisted dwelling units according to Section 8 Payment Standards of the local housing authority committing the assistance".

Thank you,

Ned

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