

## Wilbourne, Kim 6-9083

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**From:** Patrick Theismann [REDACTED]  
**Sent:** Monday, August 22, 2022 4:53 PM  
**To:** TaxCreditQuestions  
**Cc:** AJ Casavant  
**Subject:** [External] Comment - 2023 Draft QAP

Good afternoon,

Thank you for hosting the zoom call earlier to discuss the 2023 draft QAP. I am writing to offer a comment on the required development experience. As noted during the zoom meeting, several callers commented on how the requirement has doubled from last year. This increase seems extensive and may limit the amount of very qualified developers as 8 developments with 8609s in ten years is quite a difficult threshold to meet. For example, Beacon Management Corporation has been developing/managing affordable housing for families as well as seniors for over 40 years and it would be very difficult for us to meet this threshold. Beacon is an extremely qualified and experienced LIHTC developer with properties in Connecticut, North and South Carolina. This requirement excludes experienced smaller, newer firms from submitting applications that are more than capable of executing these transactions. Furthermore, with the increasing need for affordable housing, this requirement greatly limits the opportunity for development of affordable housing by drastically limiting the pool of qualified developers. Lastly, the removal of the junior developer also reduces the developer pool to provide the much needed affordable housing to the state of South Carolina. If I might recommend, if the requirement stays at 8, would it be possible to extend the amount of years threshold from say 10 to 15 years? Lastly, I also think the junior developer qualification should be put back into the QAP for the reasons cited above.

Thank you for your time in review of this information.

Have a nice day.

Respectfully,

Be safe and well.

Patrick J. Theismann  
Vice President  
Beacon Management Corporation  
[REDACTED]

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