From: Holly Douglas

To: TaxCreditQuestions

Subject: [External] Comments to 2025 QAP

Date: Wednesday, September 25, 2024 2:27:06 PM

Good afternoon,

Please accept the following comments for consideration in the 2025 round:

1) Giving one point to rehab projects that went to tie-breaker in the prior round undermines the concept of seeking the highest score to win an award. It is unfair to applicants in subsequent rounds who either didn't compete the prior year at all, or did compete and scored high enough to be awarded. It's effectively a penalty for success the year before.

If that point item stays, is that going to be a rule every time going forward? Because one would expect with so few points to be had in the rehab pool, we would see a lot of ties all over again. The points were not ambiguous for the 2024 round, and ties are always a risk no matter what pool one enters. Deals going to tie for the new construction pools do not get a leg up in a subsequent round, why would this be a thing in the rehab round?

If the Authority does not like so many deals going to tie in the rehab pool, it needs to add more points. One suggestion would be credit for rehabbing properties in high demand counties or USDA areas since these are areas the Authority wishes to see more units built. Preserving units in areas you also want new units ultimately serves the same goal since absent a rehab, many older LIHTC properties are coming out of the program or lapsing to substandard conditions.

- 2) If distance to amenities is going to be a tie-breaker criteria for rehabs, please have this included as a self score submitted at preliminary app. It will help applicants evaluate whether moving forward with a full application is prudent.
- 3) Same as #2, please have applicants provide a self score at prelim that indicates whether they consider their properties to be within a CCRP.

The goal/point of #2 and #3 is to give all applicants as much relevant information as can be provided at prelim app stage so we can make informed decisions about how to spend valuable resources of money and time. It is understood scores for both CCRP and distance could change based on Authority review, just like it does for the other pools.

- 4) Given the importance of site scores, please require street addresses with numbers at prelim to be posted so everyone can try and make the best decision on how to proceed.
- 5) One deal per county does not make sense given the concentration of the state population in specific areas. Several parties spoke to this point during the roundtable/public forum. Housing needs and population concentration in Charleston are much higher than Barnwell (for example). Not following the logic of this change.

Thank you for your consideration.

Kindly,

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