

From: [REDACTED]
To: [Wilbourne, Kim 6-9083](#)
Cc: [REDACTED]
Subject: [External] 2024 QAP Comments
Date: Tuesday, July 2, 2024 3:40:50 PM

Hi Kim,

For the 2024 QAP, I have just a couple of comments regarding rehab properties. For RD rehabs, we would suggest adding language to the appraisal section that allows owners to use the "As-is with market rents" valuation on RD properties that are pre-pay eligible and are past their 20 year income restriction. Using this valuation increases the amount of acquisition credits that can be claimed for the rehab and will make more properties financially feasible.

Also, for the scope of work, we would suggest using the design and building guidelines as a framework but allow the final scope of work to be settle on site between the agency and developer/architect/ and GC. It would be very difficult to have a set of design criteria that every rehab property can meet while being sensitive to the efficient use of the credits. So, an onsite meeting where a final scope of work is discussed and agreed upon (similar to what NC does) seems to be a great way to make sure each individual property is rehabbed in a way that is cost efficient and tailored to it's needs.

From a tiebreaker perspective, its very difficult to compare each application against each other since the needs can vary greatly. I think the agency should have the ability to subjectively fund the deals that need the rehab the most to protect the housing while also being mindful of the efficient use of credits. I think preference should be given to deals that have previously received tax credits in order to preserve housing or have existing RD rental subsidies. I also think the rehab pool should be expanded so that more rehabs can be done. While new construction units are needed everywhere, we also have to preserve the existing housing stock.

Please let me if you would like to discuss any of these suggestions in further detail.

Thanks
Charlie

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