

## Wilbourne, Kim 6-9083

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**From:** Jay Bernstein [REDACTED]  
**Sent:** Thursday, July 10, 2025 4:24 PM  
**To:** Wilbourne, Kim 6-9083  
**Subject:** [External] 2026 QAP Comments

Hey Kim,

I have a few comments for the 2026 QAP. Please see below:

1. 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 prepay 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.
2. I would recommend eliminating points for Project Based Section 8 Vouchers. There is already a PHA deal that is funded each year, and adding vouchers gives a lot of power to local housing authorities to prioritize their deals over other deals in the high demand and general new construction pools.
3. I would recommend allowing one of the two medical uses to be a dentist in the proximity to services section. I think rather than being located near two doctors offices, it would be more beneficial for tenants to be close to a doctor and a dentist.
4. I would recommend reducing the maximum number of federal credits available to each deal. I don't think a unit limit is needed, but I do think a smaller cap on credits makes sense. This would help spread the credits over more deals throughout the state. There also appears to be a large amount of unused state credits each year that could fill the gap along with local funding.

Thanks,

Jay Bernstein  
[REDACTED]

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