

**From:** Charlie Irick [REDACTED]  
**Sent:** Monday, December 17, 2018 4:36 PM  
**To:** Nicholson, Laura 6-9190  
**Subject:** Flatiron Partner Comments on 2019 QAP

Hi Laura,

I wanted to comment on the latest version of the 2019 Draft QAP. The last minute changes to the developer experience points and the experience management company requirement are not in the best interest of the program in our opinion. These developments are very complicated and require coordination and dedication from seasoned owners and developers. An unexperienced developer that does not have an experienced partner runs a much higher risk of wasting the state's already limited allocation of credits by making mistakes and overlooking critical details. Developing affordable housing is much different than developing market rate housing. There are plenty of developers who are willing to partner with companies that do not have the full experience points. We are one company that has done this in past years.

This risk is further elevated on the management side. There are very specific rules and guidelines that must be followed in managing a tax credit community. A management company that is not familiar with the nuances and complexities of this business puts the owners and investors of these properties at great financial risk.

We ask that you go restore the developer experience points and the management company requirement similar to previous QAPs.

Thanks  
Charlie  
**Charlie Irick**  
Principal  
Flatiron Partners  
803-269-4235  
1714 East Boulevard  
Charlotte, NC 28203