

Nicholson, Laura 6-9190

From: Robinson Villa [REDACTED]
Sent: Tuesday, December 4, 2018 5:06 PM
To: Nicholson, Laura 6-9190; Shropshire, Bonita 6-9005
Subject: Developer Experience Points - Concern

Laura/Bonita,

We have been informed that the 2019 QAP will see a drastic reduction in the Developer Experience Point section. We would like to voice our concerns in allowing inexperienced developers to participate in the LIHTC program.

- The LIHTC program and development process is very complex. It requires a Development Team that has experience in applying for Tax Credits, Constructing Multifamily Housing, and Leasing/Managing Tax Credit projects. By allowing inexperienced developers to participate in the LIHTC program, there is opportunity for someone, not equipped to take on a Tax Credit project, to receive Tax Credits. This could cause multiple issues ranging from construction delays to having units out of compliance during operations.
- Many states require Developers to have successfully developed multiple Tax Credit projects in order to participate in the program. This provides SC Housing with peace of mind knowing that Tax Credits are being allocated to experienced developers who will deliver successful projects and have done so either in South Carolina or other states.

We strongly suggest that, at the very least, this item is tabled until the 2020 QAP Public Hearing. This item has been incorporated at the last minute and has not been communicated to the Developer Community, allowing for no public feedback or discussion. Our preference would be to keep the Developer Experience Section exactly the same as we feel the current system is working well.

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