

**From:** Mansur Abdul-Malik [<mailto:MAbdulmalik@nhpfoundation.org>]

**Sent:** Tuesday, November 20, 2018 9:11 AM

**To:** Nicholson, Laura 6-9190

**Subject:** Land Leases -- 2019/2020 QAP

Good morning Ms. Nicholson,

Thank you again for your tireless work putting together the SC QAP. I wanted to send you this email to voice my concern over the provision in the QAP that prohibits land leases between related parties. Many housing authority and housing finance agency projects use ground leases each year. This tool is an effective way to reduce the amount of 50% bonds needed for 4% projects. Also, many state allocating agencies require land leases in related party transactions to conserve volume cap. Please consider removing this prohibition from the 2019-2020 QAP.

Thank you for your consideration on this matter.

Sincerely,

M.

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