

Chris Austin

From: Edward R. Jagnandan [ejagnandan@wilsonha.org]
Sent: Friday, September 07, 2012 1:34 PM
To: Bob Kucab
Cc: Scott Farmer; Chris Austin
Subject: Re: Points Preference for Tax Credit Applications as part of Choice Neighborhoods Initiatives

Bob:

Hope all is well with you and your family. I would appreciate very much your consideration of my letter below.

Thanks
Edward

September 6, 2012

Mr. Bob Kucab
Executive Director
Low-Income Housing Tax Credit Program
North Carolina Housing Finance Agency
3508 Bush St.
Raleigh, NC 27609-7509

Re: Points Preference for Tax Credit Applications as part of Choice Neighborhoods Initiatives

Dear Bob:

Thank you for allowing us this opportunity to suggest a change to the State's 2013 Qualified Allocation Plan for the Low-Income Housing Tax Credit Program.

We ask that the North Carolina Housing Finance Agency (NCHFA) provide preference points in the QAP for projects that are located within a Choice Neighborhoods Initiative target area.

The Choice Neighborhoods Initiative has grown out of lessons learned from the Department of Housing and Urban Development's signature HOPE VI program. It both builds on and goes beyond HOPE VI, and has strong ties to education reform, reduction of crime, and the building of critical community assets. This program can target both distressed public housing and HUD-assisted housing, and sponsors can include cities, non-profits and even for-profit entities, in addition to housing authorities.

The target areas are chosen because of the extent of distress: high poverty rates; high concentrations of vacant lots and substandard homes; high crime; and poor performing schools. Typically a neighborhood of this nature would lack basic amenities and services—which would likely result in reduced scoring under the QAP's Neighborhood Characteristics (up to 18 points potentially lost).

Given the bold and comprehensive nature of this Choice Neighborhoods Initiative, we recommend that NCHFA provide eighteen (18) bonus points to projects in CNI target areas, to offset the likely effects of lower scoring under the Site Visit—so that these applications would at least not lose footing under the QAP scoring criteria.

If we can provide additional information on this program, please feel free to contact us.

Sincerely yours,

Edward

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