



2100 Rexford Road
Suite 100
Charlotte-NC 28211

October 21, 2013

Mr. Scott Farmer
Director of Rental Investment
North Carolina Housing Finance Agency
3508 Bush Street
Raleigh, NC 27609

Dear Mr. Farmer:

Re: Suggested Changes to the 2014 Qualified Allocation Plan (QAP) for Tax-Credits

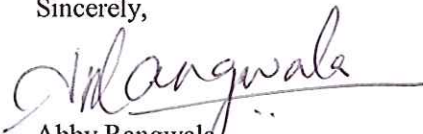
We appreciate the opportunity to submit comments requesting change to the proposed 2014 Qualified Allocation Plan for Low-Income Housing Tax Credit Program. On behalf of the Fayetteville Metropolitan Housing Authority we respectfully suggest the following:

- The existing ‘Non-Profit and CHDO “ Set Asides should be broadened to include a “Public Housing Authority set aside” and that unallocated credits from the prior year and returned credits from previous years be set aside for public housing authorities participating in the HUD Rental Assistance Demonstration program. This is a HUD demonstration program which guarantees rental subsidy payments to participating public housing authorities during an initial 15 to 20 year period. This project based funding arrangement is intended to encourage Housing Authorities to leverage the future subsidy payments to attract tax credit financing to address the backlog of capital needs.
- **Selection Criteria and Threshold Requirements** The definition of “Federal Rental Assistance” should be broadened to include Project Based Vouchers (PBV) or Project Based Rental Assistance (PBRA) vouchers authorized by HUD for participation in the rental assistance demonstration program. Unlike the tenant based vouchers referenced in the current QAP whose designation was subsequently changed by the local housing authorities to a project based subsidy vouchers; the RAD vouchers are project based vouchers issued by HUD to Housing Authorities participating in the Rental Assistance Program. These PBV or PBRA are project based from inception and will stay that way for the duration of the HAP contract (15 to 20 years).
- Increase the number of points awarded for listing a North Carolina general contractor on our application.

Thanks once again for the opportunity to offer our thoughts as a community based lending institution.

If you require additional information on the rental assistance demonstration program, please feel free to contact the undersigned or Ms. Dawn Driggers at ddriggers@embarqmail.com.

Sincerely,


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