

Landmark Asset Services, Inc.
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October 27, 2016

Laura Nicholson
SCHFDA
300-c Outlet Pointe Blvd
Columbia, SC 29210

Re: 2017 Draft QAP

Dear Ms. Nicholson:

We appreciate the agency giving us the chance to comment on the 2017 Draft QAP. Please see our comments below.

1. We strongly disagree with the change regarding the disqualification of sites within 300 feet of a railroad. There is no reason to change the current rule since mitigation has proven to be effective and is in line with many other states' rules and lender requirements. Furthermore, the move to ban mitigation efforts within 300 feet of a railroad would disqualify many old and historically significant mill sites where such noise concerns can be easily addressed. Prominent examples of this include: sites located in rural areas and sites located in small-town city centers. If this rule must stay, then the agency should take into account the frequency of usage. Sites located near railroad tracks which are only active a few times a day should not disqualify a site, and mitigation efforts should be allowed instead.
2. We also disagree with the rule increasing the railroad mitigation distance from 500 feet to 3000 feet. This is an increase of 600%, a little excessive to say the least. Thus we believe this rule change poses unfair costs on developers. In conclusion, we propose leaving the distance at 500 feet, or at least bringing the proposed distance down to a more reasonable number.
3. We believe the use of mill credits by developers should be rewarded with additional points. As sites with mill credits use less of the agency's resources than a comparable new construction deal. We propose either:

A: Making Federal and "State" (mill credits) historic credits worth one point each (2 pts. for both).

OR

B: Edit the existing scoring system to give 1 point for Federal and State historic credits, and just a half point for State historic credits only.

While we understand that Historic Rehabilitation deals are a minority of LIHTC deals built each year, we believe that developers should be rewarded for finding creative ways to reduce amount of credits the agency has to provide to a project. Furthermore, the South Carolina State Legislature passed the mill credit to incentivize the Rehabilitation of Historically Significant Structures; shouldn't that count for something? (even if it's only half a point!)

4. We also disagree with the change in the entertainment venue category. While we understand the importance of public libraries, we believe that the other items (museums, theaters, cinemas, etc.) are equally important. These amenities improve the residents' quality of life and provide their families with fun and educational activities.

We appreciate your agency taking the time to review and consider the proposed changes listed above. If you have any questions please do not hesitate to contact me via phone at 336-722-9871 or by e-mail at johnstiltner@landmarkdevelopment.biz.

Sincerely,
John Stiltner
Director of Development