

Harmon, Amy 6-8713

From: Nicholson, Laura 6-9190
Sent: Monday, October 23, 2017 9:48 AM
To: Harmon, Amy 6-8713
Subject: FW: QAP Technical Amendments

Please post to the 2018 tax credit web page, thanks.



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From: Carrie Nova [<mailto:cnova@nefinc.org>]
Sent: Friday, October 20, 2017 3:50 PM
To: Nicholson, Laura 6-9190
Subject: QAP Technical Amendments

Hi Laura,

I hope you are well. After reviewing the Technical Amendments to the 2017-2018 QAP, I have a few concerns and comments:

With many factors already hurting the financial viability of tax credit developments, your proposed reduction in the tax credit boost, a higher than normal increase in construction cost, the elimination of HOME funds and lower tax credit pricing, I don't believe you can get a project to work. The tax credit cap should be increased, not decreased. Also, the projects will need the 30% basis boost and in a lot of cases some HOME Funds.

It's important these deals funded with realistic costs to deliver sustainable products for those we serve.

Carrie Nova | Originations
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