

Harmon, Amy 6-8713

From: Nicholson, Laura 6-9190
Sent: Tuesday, September 25, 2018 1:37 PM
To: Harmon, Amy 6-8713
Subject: FW: qap comments

Please have these comments posted to the 2019 tax credit web page. Thanks.



Laura Nicholson, Development Director
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From: David Douglas Sr. [<mailto:ddd@douglascoinc.com>]
Sent: Tuesday, September 25, 2018 1:25 PM
To: Nicholson, Laura 6-9190
Subject: qap comments

Laura,

I trust you are well and weathered this most recent storm. Working to stay dry on this end as the Waccamaw River rises. Trust you are busy with the housing needs that arise from this event but hope u can find time to review the following comments for this newest round of the QAP.

- Greater focus needed on larger markets as housing costs continue to rise greater than incomes, esp in larger metro areas. Urban pool should be expanded both in markets served and total credits allocated
- Distance for railroad noise study requirement is onerous and excessive, should be stepped back to previous standards if no HOME funds requested. Railroads are part of life in South Carolina and run through many thriving cities, should not be stumbling block building in these high demand areas
- It is not a high bar to require developers to have worked with one other South Carolina developer on one deal. Partnerships between veteran SC developers and newcomers to the state's program are frequent and have proven successful time and again. Each state has its own unique development standards. Strategic partnerships lead to successful developments in our state, keeping tax credit housing in South Carolina in high esteem.
- More points for preservation of existing 9% housing- these deals are very hard to run after 15-20 yrs and need significant capital improvements. Rehab pool should be heavily focused on existing 9% deals.

Appreciate all you do for this program.

Sincerely,
David

Douglas Development
President