



GREATER NEW ORLEANS HOUSING ALLIANCE

May 3, 2019

Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, LA 70808

Dear Louisiana Housing Corporation,

Thank you very much for considering the following comments on the 2019 Qualified Allocation Plan. Please see our comments regarding the QAP as follows:

- 1) In the 4% and tax exempt bond section, allow the option for other entities to be conduit bond issuers without needing to prove that the project wouldn't be feasible without another issuer. Remove this paragraph (see item 1 on page 17 of the draft): *"4% LIHTCs will only be awarded with the approval and with subsequent closure of tax exempt bonds through the Corporation. LHC may waive this provision provided the development meets the LHC's highest priorities and the development is not feasible without a financing structure that requires tax exempt bond issuance through another entity."*
- 2) Allow for exclusions from the TDC cap calculation for extraordinary cost and additional soft money per HUD's guidance. These caps do not reflect the reality of construction costs today, particularly in urban areas. The high costs of property and construction make remaining under these caps attainable only to projects with significant scale, and/or forces developers to make compromises on developable sites, building quality, energy efficiency measures, providing reasonable amenities, and/or unit sizes.
- 3) Make negative features deduct points again or threshold for adjacent only (and not also for being within 1/2 mile of a negative). This threshold requirement disqualifies most urban infill sites and will also impact non-competitive 4% LIHTC.

We urge the Louisiana Housing Corporation to consider making these changes to the 2019 Qualified Allocation Plan, and hope the LHC will institute the adjustments to create a better functioning program that will allow more affordable housing developers to apply and take advantage of this funding opportunity. Thank you for considering this request. If you have any questions about this letter, feel free to contact me at 504-224-8301.

Sincerely,

President/Chair, Greater New Orleans Housing Alliance

A Shared Initiative, Inc.
 Alembic Community Development
 Alliance for Affordable Energy
 Asakura Robinson Company
 Broadmoor Improvement Association
 Committee for a Better New Orleans
 Crescent City Community Land Trust
 Desire Community Housing Corporation
 Dillard University
 Enterprise Community Partners
 Family Resources of New Orleans
 Finance Authority of New Orleans
 First NBC Bank
 Foundation for Louisiana
 GCR Inc.
 Global Green USA
 Greater New Orleans Foundation
 Green Coast Enterprises
 GNO Fair Housing Action Center
 Greater New Orleans, Inc.
 Gulf Coast Housing Partnership
 Harmony Neighborhood Development
 Home by Hand, Inc.
 Housing Authority of New Orleans
 Iberia Bank
 Iris Development
 Jane Place Neighborhood Sustainability Initiative
 Jefferson Community Action Programs
 Jericho Road Episcopal Housing Initiative
 Jerusalem Economic Development Corp.
 JPMorgan Chase Bank
 LA Association of Affordable Housing Providers
 Louisiana Appleseed
 Louisiana Association of Nonprofit Orgs.
 Louisiana Homebuyer Education Collaborative
 Louisiana Housing Alliance
 Louisiana Housing Corporation
 Lower 9th Ward Homeownership Association
 McCormack Baron Salazar
 Neighborhood Development Foundation
 Neighborhood Housing Services
 New Day Homeowner Services
 New Orleans Area Habitat for Humanity
 New Orleans Redevelopment Authority
 Northshore Housing Initiative
 Office of Housing Policy & Community Development
 Perez, APC
 Preservation Resource Center
 Project Homecoming
 Providence Community Housing
 Puentes New Orleans
 Rebuilding Together New Orleans
 Redmellon
 Renaissance Neighborhood Development Corporation
 Renaissance Property Group
 SBP
 Service Providers and Professionals Assoc.
 Spottswood CDC
 St. John the Baptist Housing Authority
 St. Roch Community Development Corporation
 Tulane/Canal Neighborhood Development Corporation
 Tulane City Center
 United Way of Southeast Louisiana
 University of New Orleans
 Urban Focus
 U.S. Department of Housing and Urban Development
 Volunteers of America
 Wells Fargo
 Whitney Bank

cc: Governor John Bel Edwards
Mayor Latoya Cantrell
Senator Wesley T. Bishop
Representative Joseph Bouie
Representative Royce Duplessis
Councilmember-At-Large, Jason Williams
Councilmember-At-Large, Helena Moreno
District A Council Member, Joseph I. Giarusso III
District B Council Member, Jay H. Banks
District C Council Member, Kristin Gisleson Palmer
District D Council Member, Jared C. Brossett
District E Council Member, Cyndi Nguyen
Finance Authority of New Orleans (FANO) President and CEO, Damon Burns
Executive Director, Keith Cunningham
LHC Board Member, Lloyd "Buddy" Spillers
LHC Board Member, Jennifer Vidrine
LHC Board Member, Tammy P. Earles
LHC Board Member, Derrick Edwards
LHC Board Member, Larry Ferdinand
LHC Board Member, Byron L. Lee
LHC Board Member, Willie Rack
LHC Board Member, John M. Schroder
LHC Board Member, Donald B. Vallee
LHC Board Member, Gillis R. Windham