

From: Lori Little <llittle@naht.org>

Sent: Wednesday, March 17, 2021 7:40:42 PM

To: Jean Salmonsens <Jean.Salmonsens@floridahousing.org>

Subject: Non Profits Role in Preserving Affordable Housing with the use of both 9% and 4% LIHTC Allocations.

Dear Ms. Salmonsens,

I appreciate the opportunity to provide a couple of comments regarding the removal of the 15% set aside for the Preservation Development Category, as currently proposed in the 3.2.21 draft QAP. National Affordable Housing Trust has provided LIHTC Capital as a non profit Tax Credit Syndicator for over 34 years. We work closely with non profit developers who work on mission focused deals, often the hardest deals to develop and manage. They do this because they believe that the resident deserves a quality, safe place to call home. This is especially true with preservation deals. To rescue and preserve some of the existing stock of affordable housing is of key importance. Many preservation deals will work if they can secure a bond allocation with 4% credits. That said, many more will need the additional financing that the 9% credit can provide for projects with rental assistance and deeper rents for lower AMIs. Each Preservation development is unique in its characteristics, such as its location, its size, its deferred maintenance, and its critical capital needs. Also, not every Preservation development is located within a QCT or DDA, which makes the 4% a viable option. Some preservation projects work best if twinned with both 4% and 9% credits. We would encourage you to carefully consider the need to preserve the affordable housing existing today and continue the 15% preservation set aside.

Sincerely,

Lori Little



NAHT is a joint venture of [LIIF](#) and [SAHF](#).

Lori Little

President & CEO

llittle@naht.org

o: (614) 226-2583 c: (614) 226-2583

2245 North Bank Drive, Suite 200

Columbus, OH 43220

www.naht.org