

**From:** [Tommy Attridge](#)  
**To:** [TaxCreditQuestions](#)  
**Cc:** [Jones, Ray E.](#)  
**Subject:** 2021 Draft QAP questions/comments  
**Date:** Wednesday, October 28, 2020 9:25:41 AM  
**Attachments:** [image003.png](#)

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Hello,

Thank you for the opportunity to comment and ask questions about the proposed 2021 QAP.

I wanted to clarify the developer fee calculation for Developments Utilizing Non-Competitive Tax Credits with Tax Exempt Bond Financing. Is it implied that the 2021 QAP proposal would follow the Fee calculation for either New Construction or Rehabilitation on p. 21? If so, and rehabilitation deal Developer Fees are capped at the lesser of 25% of hard costs or \$650,000, I think this would be tremendously detrimental to the preservation of existing affordable housing units and produce a large gap between sources and uses. Our firm has a few projects that would not be able to move forward with this change, tangibly, today, losing out on the preservation of hundreds of affordable housing units from our firm alone. I am sure this is not the intent of SC Housing. Please let me know if you have any questions.

Sincerely,  
Tommy

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