



August 1, 2025

Cody Price
9% Housing Tax Credit Section Chief
Ohio Housing Finance Agency
2600 Corporate Exchange Drive Suite 300
Columbus, OH 43231

RE: 2026 9% QAP 1st Draft Comments

Dr. Price,

Thank you for the opportunity to review and comment on the 2026 9% QAP 1st Draft. The following are our observations:

1. New Affordability Developments

- a. For both General Occupancy and Senior, we are concerned that the two types of developments, those which are A) newly constructed and B) those not occupied and income-restricted that will be rehabilitated, are too dissimilar and will result in unintended prioritization of one over another. We would suggest separating these and giving New Affordability- Rehabilitation its own modest allocation.

In the alternative, we suggest, at a minimum, minimizing the differentiation between these two types of developments. For example, these units could be required to meet the definition of Substantial Rehab rather than just Moderate A or Moderate B, thereby better aligning their hard construction costs.

- b. Similar to the previous comment, we would recommend that a PCNA be required for developments that are existing units not occupied and income-restricted that will be rehabilitated.

2. New Affordability General Occupancy

- a. We appreciate the need and importance of incorporating 811 PRA units into developments. We would caution, however, that the 20% threshold is burdensome on smaller developments and in the likely event that these units remain unoccupied for longer than non-811 units as they wait for qualified residents, the additional vacancy will have a more adverse effect on NOI.

3. Preserved Affordability

- a. For tiebreaker #3, instead of using award date, perhaps PIS date is a more exact measure of a development's age.

Please contact me with any questions at (614) 568-5057 or tponder@financefund.org.

Thank you,

A handwritten signature in black ink, appearing to read "T. Ponder".

Tyler Ponder
Director of Real Estate Development

