



July 31, 2025

Bill Beagle, Executive Director
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, Suite 300
Columbus, Ohio 43231

Re: Comments on the 2026-27 Draft Qualified Allocation Plan

Dear Mr. Beagle:

On behalf of Homeport, I'm writing to provide comments on the draft 2026-2027 Qualified Allocation Plan (QAP). Thank you for the hard work by OHFA's staff to create the QAP and for providing the opportunity to submit comments on the draft. These comments are generally presented in the order they appear in the QAP:

General

We want to continue to emphasize the importance of place-based development in affordable housing. As a community development corporation serving Central Ohio, Homeport works hard to propose developments that complement ongoing efforts by local government, businesses and community organizations to improve neighborhoods. The location, program, urban design and architecture of Homeport's developments are carefully considered.

We support your set-asides for projects sponsored by Community Housing Development Organizations, projects in a Qualified Census Tract (QCT), and projects that meet the QAP's criteria for the "Community Impact Strategic Initiative." All these set-asides will likely produce developments that are grounded in their community's needs and are led by community-oriented organizations who understand the market well.

At the same time, we want to encourage OHFA to take a broader "both/and" approach when evaluating developments. We want to encourage OHFA to use Low Income Housing Tax Credits (LIHTC) to promote housing access in areas of opportunity *and* to improve housing options in historically underinvested neighborhoods. The data indices and scoring criteria used in recent years' application rounds – for all of OHFA's competitively allocated resources – have strongly favored areas of opportunity. We want to highlight that LIHTC-driven investment helps stabilize the housing market in overlooked or distressed neighborhoods, and these developments have had trouble competing in all competitive-application rounds in recent years.

Homeport's and OHFA's recent work together have showcased this "both/and" approach:

- *Mulby Place*: The development "Mulby Place" (tracking #20-0246) built 100 apartments for older adults in Columbus' Linden neighborhood, re-developing four vacant acres on a prominent but under-invested corridor. The project is the neighborhood's largest multifamily residential investment in about 50 years and is complemented by private and public investment such as a new library branch, new produce market, and new sidewalks. The QAP's current draft prohibits any applications from this census tract and all recent



application rounds' criteria have essentially rendered any proposal in this census tract not competitive.

- *Easton Place Homes*: The development “Easton Place Homes” (tracking #21-0022, 21-0231, and 25-0606) is developing 200 apartments for families and individuals in one of Columbus’ largest job centers, Easton Town Center. The project adds deed-restricted affordable housing at Easton Town Center for the first time, amid Class A office and retail and high-end, market-rate multifamily developments.

OHFA’s recent emphases have made it more difficult for Ohio’s place-based developers, including Homeport, to undertake community-oriented projects. Please see a separate letter, submitted by several place-based organizations and co-signed by Homeport, articulating several related points.

Neighborhood Opportunity Index

Please re-consider requiring a minimum threshold for a census tract’s Neighborhood Opportunity Index. The current threshold excludes many census tracts throughout Central Ohio. This approach undercuts the idea that the LIHTC program should be used, in part, as a community-development strategy to promote investment in overlooked neighborhoods. This approach also exposes OHFA to the risk that the QAP disproportionately prevents affordable-housing development in census tracts where households are most likely in need of high-quality, affordable homes.

We suggest removing this threshold and allowing all census tracts to compete based on how they fare in the QAP’s scoring system. If OHFA dislikes this idea, we suggest at least clarifying the QAP’s overall set-asides so that proposed developments can qualify for the set-asides even if they’re located in a census tract that doesn’t pass the minimum Neighborhood Opportunity Index rating.

Preserved Affordability

First, thank you for continuing to reserve half of this pool’s funding for properties originally financed by LIHTC and without project-based subsidy. We support OHFA’s policy choice to recognize that there are many properties developed at some point in Ohio between 1986 and 2010 that fit in this category and are in need of renovation and recapitalization.

Second, please consider adding other scoring categories to evaluate applications in this pool. The “Neighborhood Opportunities Index” and “Housing Needs Index” consider present-day conditions. Every developer proposing applications in this pool starts with site-selection decisions that were made more than 15 years ago. We suggest two ideas:

1. Move the “Oldest LIHTC Award” criterion from a tiebreaker to a scoring metric, as OHFA has done in recent “Bond Gap Financing” application rounds. We think that a property within five years of the expiration of its 30-year affordability covenant has a more pressing need for preservation and renovation than a property between years 16 and 25 of its covenant. These more recently built properties have time to plan for their recapitalization and should have less urgent physical needs.
2. Add the “Discount to Market Rent” metric to the scoring criteria, as OHFA has used in recent application rounds. This metric has seemed like a useful tool to determine which properties are more likely to convert to market-rate rents, leading to tenants’ probably



displacement, when their affordability covenant expires. The metric can help guide OHFA's decisions about which properties should preserve their affordability.

Competitive Scoring

Please clarify, for the “Neighborhood Opportunity Index” and “Housing Needs Index” categories, how the index’s score translates to a certain number of points in that category. It’s difficult to evaluate development sites’ competitiveness in the QAP without knowing how the index score translates to points in the QAP.

Submission Requirements

Please consider requiring a project to submit its “Lien and Litigation” report with either the proposal *or* the final application, not both. The report costs about \$2,500 for each update, and Homeport has had to prepare this report at least twice per year in recent years because we submit applications in multiple competitive rounds. We suggest that one annual report per developer should be sufficient to identify any concerns with a developer. In addition, a project’s LIHTC investor, construction lender and permanent lender will also vet the developer’s legal history as part of the standard due-diligence review of any financing closing.

Thank you for considering these comments, and I’m glad to discuss them with any of OHFA’s staff as you like.

Sincerely,
Aaron Wasserman
Vice President of Real Estate Development
614-545-4822
aaron.wasserman@homeportohio.org