

8/1/2025

Ohio Housing Finance Agency
Office of Multifamily Housing, Development Division
2600 Corporate Exchange Drive, Suite 300
Columbus, OH 43231

RE: 2026-2027 9% LIHTC Qualified Allocation Plan: 1st Draft Comments

Dr. Price

We would like to thank the Ohio Housing Finance Agency for allowing us the opportunity to provide input and comments to the 2026-2027 Qualified Allocation Plan. We certainly appreciate our long-standing partnership with OHFA and our history of providing and preserving affordable housing opportunities throughout the state of Ohio. We look forward to our continued partnership with you in the future.

General Comments

1. Given there are now multiple QAPs and other formal documents such as the Design and Architectural Standards and Multifamily Underwriting Guidelines, please consider differentiating them with different colors/themes.

Placed-In-Service Relief

2. Under the fourth guideline for Placed-In-Service Relief, the project is required to pay a new reservation fee equal to 10% of the allocation amount. If the project is unable to support this fee, we recommend including language that gives OHFA the discretion to reduce or waive the fee. In most instances, needing placed in service relief usually means a project has budgetary issues that its dealing with, thus contributing to the delay.

Lifestyle Amenity

3. The required number of lifestyle amenities appears excessive and may jeopardize project financial/threshold feasibility. We recommend reducing the requirement from three to at least two amenities.

Cost Containment

4. The current cost caps for rural new construction projects appear significantly lower than actual bid amounts being received in today's market. This discrepancy poses a risk to project feasibility and may discourage development in rural areas. We recommend a thorough review and adjustment of these cost caps to reflect current construction pricing trends, ensuring they are aligned with real-world conditions and do not unintentionally hinder rural housing development.

Fees

5. The compliance monitoring fee, previously set at \$2,400 per unit, should be maintained at that level to remain consistent with the prior QAP. Given the rising costs across other aspects of development, keeping this fee stable would help mitigate the overall financial burden on projects.

New & Preserved Affordability – Tiebreakers (both General Occupancy & Senior)

6. We recommend revising the tiebreaker criteria by moving Extremely Low-Income (ELI) targeting lower in the priority order. Other policy objectives with less significant financial impact should be elevated, as they can be achieved without placing additional strain on project feasibility. We have seen in other states that this type of tiebreaker creates a “race to the bottom” and puts projects in financial constraint. More specifically, for preserved affordability projects with a HAP contract or existing AMI restrictions, further restricting units to 30% could displace residents already in place as they would be over-income qualified.

Experienced Service Coordinator

7. We recommend modifying the service coordination requirement to allow for remote service delivery. Many properties are located in rural areas where it may not be feasible for a coordinator to be physically present on-site. Allowing remote coordination would ensure continued resident support while addressing geographic and logistical challenges.

Annual LIHTC Request per LIHTC Unit

8. Since nearly all applicants are expected to request the maximum credit amount of \$27,500 per unit, this criterion no longer serves as an effective differentiator. We recommend removing it as a scoring item and instead, using it as a tiebreaker to better distinguish between otherwise comparable applications.

15. Evidence of Site Control

9. The requirement that all forms of site control may not expire within six months of both the Proposal and Final Application should be revised. This condition is only relevant to the Proposal Application stage, where initial project viability is being assessed. By the time of the Final Application, projects are typically further along in the development process, and imposing the same timeline restriction can be unnecessarily burdensome and are difficult to negotiate with private landowners. We recommend applying the six-month site control validity requirement only to the Proposal Application.

On behalf of Wallick Communities, we greatly appreciate the opportunity to provide comments to the Draft of the 2026-2027 9% QAP. If you have any questions or would like further clarification on the comments above, please do not hesitate to contact us.

Sincerely,



Jimmy McCune
Vice President of Development