



Oct 27, 2025

Mr. Bill Beagle, Executive Director

Ohio Housing Finance Agency
2600 Corporate Exchange Drive
Suite 300
Columbus, OH 43231

RE: CSH's Comments on Housing Development Gap Financing Second Draft

Dear Mr. Beagle:

Considering the changes from the first draft of the HDGF program to the second, CSH respectfully resubmits comments related to the timing of committed resources and the capital programs' timeline.

Submission Requirements

Conditional versus Committed Financing

CSH respectfully recommends that OHFA consider an exception to the 60-day financial commitment requirement for projects seeking both HDGF and Federal Home Loan Bank (FHLB) of Cincinnati Affordable Housing Program (AHP) funding.

Under current timelines, project teams must first apply for FHLB AHP funds and then port the award to HDGF to meet OHFA's requirement for fully executed and dated financial commitments within 60 days of the HDGF application deadline. However, this sequencing presents a challenge: FHLB AHP awards are announced approximately four months after OHFA's final HDGF application deadline of July 16. As a result, projects that did not apply for FHLB AHP in calendar year 2025 may be forced to wait an entire year before applying for HDGF, significantly delaying development.

This timing misalignment makes projects less competitive for FHLB AHP, as the largest source of capital—HDGF—is not yet committed at the time of application. To better support development teams and ensure viable capital stacks, CSH urges OHFA to incorporate exception language for this capital cycle. This approach would enable projects to move forward with HDGF applications while awaiting FHLB AHP decisions and reestablish compliance with the 60-day commitment requirement in future years, as HDGF becomes a recurring capital source.

As it pertains to Competitive Scoring- CSH appreciates reducing the weight of scoring from Housing Needs Index from 20 to 15 (as advocated in our first draft comment letter- SH need isn't captured in traditional needs data) however placing the burden on percent of non-OHFA funds committed at proposal (from 15 to 30) doesn't recognize the timing issue elevated above. Teams simply are not prepared to apply with the sequencing as presented. CSH strongly encourages an exception path for teams that need to apply to OHFA first and then secondary gap sources- for this round only.

Award Sequence

CSH also recommends reinstating the award sequence to include PSH Policy Framework populations considering its full redaction. The HDGF program has been an instrumental vehicle to create smaller supportive housing projects in communities that cannot support a large tax credit funded supportive housing development. Challenges with scale live beyond the capital stack and demand for units but also the operating subsidy requirements and smaller PHAs limited capacity to project base vouchers.

CSH is grateful for OHFAs transparency and consideration of the comments above! If you have any questions or require additional information, please feel free to contact me at leah.werner@csh.org or 937-329-1995

Sincerely,

A handwritten signature in cursive script that reads "Leah Werner".

Leah Werner
Director