



November 29, 2024

Barbara Richards
4% Housing Tax Credit Section Chief
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, Suite 300
Columbus, OH 43231

Dear Ms. Richards,

The Ohio Housing Council (OHC) appreciates the opportunity to provide comments on the draft for the *4% LIHTC Qualified Allocation Plan*. As always, we value OHFA's efforts to refine and improve its processes to support the development of much-needed affordable housing across Ohio.

After reviewing the draft, we would like to highlight two areas of concern and offer the following feedback for your consideration.

Experience and Capacity Process

We understand and support the need to ensure that applicants are capable of completing and operating affordable housing successfully. We support OHFA's alignment with NCSHA recommended practice to assess "the capabilities, track record, financial capacity, and experience of the development team." However, we remain concerned that the written standard for evaluating experience and capacity is inflexible to the point of disqualifying development teams that clearly possess the necessary expertise and resources. The standards do not adequately account for the role of special purpose Owner entities, nor the varying roles firms and individuals play in the development process (e.g., Developer, Co-Developer, Applicant, Consultant, Guarantor, etc.). We encourage OHFA to adopt a more flexible approach that recognizes these nuances while maintaining rigorous standards for ensuring capacity.

Conditional Financial Commitments

The requirements for conditional financial commitments outlined in the draft do not reflect the realities of how and when final commitments are secured in the development process. Nor do they account for the differences between third-party financing, sponsor loans, and equity and their varied terms and conditions. We recommend revising this section to better align with standard practices and the timing of financial commitments in 4% LIHTC deals.

Finally, while these are the primary concerns we wish to raise in this letter, we are aware that several OHC members are submitting individual comments. We encourage OHFA to

give these comments due consideration, as they reflect the broad perspectives and expertise of those working directly in the field.

We appreciate the opportunity to work in partnership with OHFA and remain committed to supporting the development of a QAP that works effectively for all stakeholders. Should you wish to discuss these points further, please feel free to contact me at your convenience.

Thank you for your attention to these matters.

Sincerely,



Ryan Gleason
Executive Director