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July 27, 2026

Dr. Cody Price
Ohio Housing Finance Agency
2600 Corporate Exchange Drive
Suite 300
Columbus, OH 43231

RE: 2026 9% Additional Credits Policy Draft

Dr. Price,

Thank you for the opportunity to review and comment on the 2026 9% Additional Credits Policy Draft. As always, we appreciate OHFA's willingness to solicit feedback from the development community. Our continued collaboration will only strengthen the Agency's funding programs. Our only observation to this Draft is that the Ramifications for the 2027 9% LIHTC Round aren't significant enough.

Having ourselves requested additional credits in the past, we appreciate that it's not a decision to be made lightly. We've spoken with others in the Development community and know that not every awarded project will be requesting additional credits; while market issues may exist, they are not so widespread or significant as to be unavoidable. So those that do request additional credits should receive a meaningful, yet reasonable penalty.

Decreasing the number of applications that may be submitted next round by 1 doesn't rise to the level of significance that we'd hope for given most established developers can still submit 2 or 3 applications and get 1-2 awards. In order to continue incentivizing developers to "right-size" their developments from the beginning, we believe the Ramifications should be:

1. A decrease in 1 possible Award in the 2027 9% round, and/or
2. A decrease in the possible 2027 9% Award amount(s) by 150% of the 2026 additional credit request.

This will result in developers only asking for additional credits if their developments truly need them, and, if additional credits are requested, no more than the absolute minimum amount.

Please do not hesitate to contact me if you have any questions.

Ian Maute

A handwritten signature in blue ink, appearing to read "Ian Maute".

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