

July 31, 2026

QAP@ohiohome.org

RE: CHN Housing Partners - Comments to the 2026 Additional Credits Policy

OHFA Leadership,

Thank you for providing the development community with the opportunity to comment on the 2026 Additional Credits Policy. CHN Housing Partners deeply appreciates OHFA's consideration of an additional credit allocation for projects which have not yet placed in service, which may be struggling due to reduced LIHTC equity pricing and lack of available soft financing. CHN would like to offer the following comments for OHFA's consideration.

- *Maximum Request:* We recommend OHFA revise the maximum request from a fixed value to a per-unit maximum allocation.
 - We anticipate that OHFA may receive requests for projects dating back to 2023, the QAP for which provided a significantly lower maximum credit request than the 2024-25 QAP, thus generating a wide range of existing credit allocations for projects which may be eligible to apply for additional credits.
 - Additionally, providing a per-unit credit opportunity better aligns with current OHFA policy and competitive scoring under recent QAPs. We recommend OHFA offer additional credit opportunities on a sliding scale as follows:
 - Up to **\$3,000 per unit** for projects awarded under the 2022-23 QAP
 - Up to **\$1,500 per unit** for projects awarded under the 2024-25 QAP
- *Deferred Developer Fee:* We are grateful for OHFA's willingness to permit developers applying for additional credits to receive up to 50% paid developer fee. However, we request that OHFA provide a small buffer to that 50% requirement as the penalty for noncompliance is quite steep.
 - Developers across the state are experiencing reduced developer fee revenue – a critical resource to ensure our continued ability to produce affordable housing – due to market volatility and regulatory uncertainty. By strictly enforcing a 50% deferral requirement, OHFA may inadvertently cause developers to undertake additional and unnecessary project expenses to ensure that a minimum of 50% deferral is met at cost certification.

- We instead request consideration that, as of the submission of the additional credit request, at least 50% of the developer fee must be deferred, and under no circumstances may the deferred fee decrease from what was included in the project's proposal application, however, deferred developer fee as verified at 8609 **must not fall below 45%.**

Thank you again for the opportunity to provide comments on 2026 Additional Credits Policy. CHN would be happy to discuss the above recommendations further.

Jennifer Chandler

Jennifer Chandler
Vice President of Real Estate Development