

July 15th, 2026

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

RE: OHFA 2026 Additional Credits Policy

Dr Price,

Thank you for providing developers with the opportunity to request additional 9% tax credits and Housing Development Loan (HDL) resources for projects facing financial challenges and funding gaps in today's difficult market environment. We appreciate OHFA's efforts to address these issues and have reviewed the Draft 2026 Additional Credits Policy released on July 1, 2026. We respectfully submit the following comments and questions for your consideration:

Availability Resources

- We suggest OHFA change the policy to \$3,000 or \$3,500 per unit in additional credits given larger projects may have a greater need and equity pricing is lower than previous years.

Deadline

- When will the funding round open?
- Will OHFA review applications prior to the September 1st deadline?

Penalties/Ramifications

- We suggest revising the penalty of having over 50% deferral at the time of 8609's. If a developer who receives additional credits can source additional funds into a project or recognizes significant savings, they should not be penalized in subsequent rounds for doing so. We suggest the following language:

The deferred developer fee will be verified at 8609, and if found to be below 50%, OHFA reserves the right to remove/revoke credits to ensure the deferred developer fee is greater than 50%.

- Given that we are suggesting OHFA making the additional credit request on a per unit basis, the penalty should be changed to cap developers in 2027 on total number of credits awarded, not number of applications submitted. Just a thought.

If you have any questions, please feel free to contact me directly.

Very Sincerely,



Jimmy McCune
Vice President
Wallick Asset Management, LLC