



**July 15, 2025**

To: All Interested Parties  
From: Ohio Housing Finance Agency (OHFA)  
RE: **2025 4% LIHTC with Bond Gap Financing (BGF)  
Frequently Asked Questions (FAQ) as of July 14, 2025**

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## **FAQ Background**

The following is a summary of questions received regarding the [2025 4% Low-Income Housing Tax Credit \(LIHTC\) with Bond Gap Financing \(BGF\)](#) (the “Guidelines”). Questions were edited for style, to remove identifying details, and combined with similar questions from various individuals. The answers posted herein clarify and modify the Guidelines and will be considered during the program round.

## **Experience and Capacity**

**Q: Is there a deadline by which entities must submit the Experience and Capacity Application?**

A: Yes. Page 31 of the Guidelines, Item #11. Development Team Review affirms each entity must have received approval prior to submitting a proposal application. This section details applications should submit at least one month prior to the proposal application deadline to allow OHFA to review and respond. However, OHFA understands this timeline is compressed based on when the Guidelines were approved. OHFA will review Experience and Capacity applications as quickly as possible. OHFA encourages entities to submit these requests as soon as possible to allow OHFA adequate time to review and respond.

**Q. If an entity was approved for the 2025 9% LIHTC round, are they required to submit an Experience and Capacity Review before a 4% LIHTC application in 2025?**

A. Yes, an Experience and Capacity review must be submitted before submitting a 4% LIHTC application in 2025. The pre-application review conducted for the 2025 9% LIHTC round evaluated development teams as a whole. The new Experience and Capacity Standards evaluate each *individual entity independently*; not as a development team.

If an entity was reviewed in connection with the 2025 9% LIHTC pre-application process, they only need to submit the [Experience and Capacity Workbook](#) along with the approval letter sent by OHFA for the 2025 9% LIHTC round. After reviewing the submission, if OHFA needs additional documentation, we will follow up with the entity.



## **General: Threshold Requirements**

**Q: For the Organizational Chart, Exhibit 23, does the development team need to identify a specific investor as the LIHTC entity's investor member at Proposal Application?**

**A:** At Proposal Application, the specific investor member may be listed as contingent or TBD. At Final Application, the specific investor member should be determined and listed on the Organizational Chart.

## **General Questions**

**Q. When do you expect the AHFA will be released?**

**A.** OHFA anticipates posting the AHFA the week of July 14<sup>th</sup>.