

**TO:** DevCo Online Application Users  
**FROM:** Kevin Clark, Office of Planning, Preservation & Development  
**DATE:** March 14, 2016  
**SUBJECT:** 2016 Housing Tax Credit Round – Issues and Solutions

Several issues with the DevCo Online Application have been reported by our users. We have employed corrections to the following issues:

- Sources of Funds: The Multifamily Lending Program was added to OHFA Construction Financing and OHFA Permanent Financing on March 3.
- Development Budget and Eligible Basis: A formatting error in the Credit Reduction fields was corrected on March 8.

Other issues cannot be corrected during the current round due to time constraints, so we are providing the following guidance:

- Buildings:
  - The question “Has this building ever received Housing Tax Credits?” will only save as “Yes” when a building is entered. If a building has never received Housing Tax Credits, leave the Previous BIN and Previous Project Number fields blank.
  - The number of Section 504 Accessible Units cannot be entered. We will rely on the number of Section 504 units that were entered in the Affordable Housing Funding Application (AHFA).
  - The totals under Square Footage by Building Use Type and Average Net Rentable Square Footage per Unit do not calculate correctly on some applications. We will therefore rely on the square footage information submitted in the AHFA during our review process.
- Sources of Funds: Under LIHTC and Historic Tax Credit, the online application calculates the total proceeds, while the AHFA calculates the price per credit, so these figures will not match exactly. Enter the correct credits requested, price per credit and ownership percentage, and we will rely on the equity amount entered in the AHFA in our application review.
- Proforma: The vacancy allowance is calculating differently than the AHFA, and the

Income to Expense Ratio is not calculating correctly. OHFA will use these figures as calculated in the AHFA during the Income and Expense Analysis portion of our review.

- Print Application: This screen will not be functional during the current round, and has been removed from the application. You will receive a receipt when an application is submitted, and you will continue to have access to your applications after submission. We hope that this will not cause any inconvenience to you during the application process.

We appreciate all input received during this process, and will work to make all necessary improvements for the next funding round. Please send any other questions and suggestions to [DevCoApplication@ohiohome.org](mailto:DevCoApplication@ohiohome.org) for our consideration. Thank you.