

HDAP Funding Sources Comparison

HDAP Program Year 2019 (NHTF Allocation Plan Years 2018 and 2019)

	Ohio Housing Trust Fund	HOME Program	National Housing Trust Fund
Implementing legislation	ORC Chapter 174; Title II, Cranston-Gonzalez National Affordable Housing Act (<i>HOME match</i>)	Title II, Cranston-Gonzalez National Affordable Housing Act, 24 CFR Part 92	24 CFR Part 93
Programs applied through	HCGF; BGF; HDGF	HCGF only	BGF and HDGF
OHFA guidelines	Qualified Allocation Plan BGF and HDGF Guidelines	Qualified Allocation Plan	BGF and HDGF Guidelines NHTF Allocation Plan
Application	HCGF and BGF: “HDL + Gap + MLP” tab of AHFA HDGF: Gap Financing Application	HCGF: “HDL + Gap + MLP” tab of AHFA	BGF: “HDL + Gap + MLP” tab of AHFA HDGF: Gap Financing Application
Contact	Projects: Kbanyai@ohiohome.org Policy: Dalecusan@ohiohome.org	Projects: Kbanyai@ohiohome.org Policy: Dalecusan@ohiohome.org	Projects: Kbanyai@ohiohome.org Policy: Dalecusan@ohiohome.org
Max HCGF award	\$300,000	\$600,000	N/A
Max BGF award ¹	\$1,500,000 if 150 units or less \$2,500,000 if 151 units or more	N/A	\$500,000 if using OHTF \$750,000 if not using OHTF
Max HDGF award ²	\$500,000	N/A	\$750,000
Award limits	None	None	None
Limits Public Housing ³	No	No	Yes
Loan terms	30 years, 2% interest, payment from cash flow	30 years, 2% interest, payment from cash flow	30 years, 0% interest, deferred loan with payment due on sale
Grants allowed	Yes	Yes	No
Operating subsidies	No	No	No
Section 504	Yes	Yes	Yes
Per-Unit subsidy limit	HOME limits	HOME limits	HOME limits
Minimum affordability requirements	Minimum based on location: PJ: 40% at 50% AMI Non-PJ: 35% at 50% AMI	Minimum based on location: PJ: 40% at 50% AMI Non-PJ: 35% at 50% AMI	Minimum based on location: PJ: 40% at 50% AMI Non-PJ: 35% at 50% AMI Additional NHTF units: 10% at 30% AMI or 5 units at 30% AMI
Affordability term	30 years, variable	Rehabilitation: 15 years, New Construction: 20 years, or as outlined in Funding Agreement	30 years minimum

¹ In BGF, OHTF and NHTF may be combined for either:

Option #1 - \$2 million combined maximum HDAP award if the unit count is under 151 units, or

Option #2 - \$3 million combined maximum HDAP award if the unit count is at least 151 units *and* the combined HDAP is \$10,000 per unit or less

² In HDGF, OHTF and NHTF may be combined for a \$1.25 million maximum award

³ This references statutory limits only, OHFA may impose additional restrictions or regulation on public housing units

Environmental Review Standards	Yes, as defined in OHFA's ERS for OHTF-Funded Projects	Yes, as defined in 24 CFR § 58	Yes, as defined in 24 CFR § 93.301(f)(1) and (2)
Davis Bacon	No	Possible	No
Ohio Prevailing Wage	Possible	No	Possible
Draws	Reimbursement	Reimbursement	Reimbursement
Eligible Uses; see guidelines for full information.	Non-related party acquisition; Demolition (non-preservation projects only); On-site improvements; Development hard costs; Development soft costs including developer fees. See guidelines for further restrictions.	Non-related party acquisition; Demolition (non-preservation projects only); On-site improvements; Development hard costs; Development soft costs including developer fees See guidelines for further restrictions.	Non-related party acquisition; Demolition; On-site improvements; Development hard costs; Development soft costs including developer fees; and Relocation costs. See §93.201 for further information. <i>In PY19, NHTF may not be used for operating subsidies or to refinance existing debt secured to rental housing units.</i>
Compliance Period Start	HTC start or Construction completion	IDIS start date	IDIS start date
Compliance Next Steps Meeting	Required	Required	Required
Site Inspections Frequency	Every three years	At least once every three years; rotation set by Risk Assessment Score	At least once every three years
Rent Approvals	No	Yes, annually	Yes, annually
AFHMP	Required	Required	Required
Tenant Selection Plan	Required	Required	Required
VAWA Policy	Required	Required	Required
HUD Student Rule	No	Yes	No
Employment Income	4-6 paystubs or third-party	2 months salary history	2 months salary history
"Mitigating Circumstances"⁴	No	No	Yes
Annual Owner Reports	Required	Required	Required

⁴ Recipients of NHTF funds must consider mitigating criteria in deciding whether to select any tenant in the development, including but not limited to regarding the following circumstances: (1) Tenant-applicants lacking proof of employment and/or income at three or more times the monthly cost of rent; (2) Tenant-applicants with no credit history; and (3) Tenant-applicants with an eviction history.