

TO: Program Stakeholders

FROM: OHFA Office of Multifamily Housing, Development Division

RE: Updated 2022-2023 Qualified Allocation Plan Cost Containment Requirements

In accordance with the Housing Tax Credit Requirements section of the 2023 Qualified Allocation Plan Technical Amendment, the Office of Multifamily Housing has updated Cost Containment requirements that were released in July 2022.

9% Housing Tax Credits

Cost Standard	Central City & Metro/Suburban		Rural		Any Geography
	New Construction	Preservation	New Construction	Preservation	Adaptive Reuse
TDC per Unit	\$349,000	\$277,000	\$311,000	\$234,000	\$482,000
TDC per GSF	\$365	\$330	\$340	\$285	\$380

4% Housing Tax Credits

Cost Standard	Central City & Metro/Suburban		Rural		Any Geography
	New Construction	Preservation	New Construction	Preservation	Adaptive Reuse
TDC per Unit	\$391,000	\$344,000	\$400,000	\$260,000	\$258,000
TDC per GSF	\$395	\$375	\$415	\$255	\$165

OHFA will determine limits for **preservation/acquisition rehabilitation** applications on a per-project basis using the PCNA, scope of work, and contractor’s cost estimates. The above limits (for preservation/acquisition project types) serve as a reference based on recent cost certifications submitted to OHFA and are not to be considered maximum limits.

These limits were determined from public input, recently submitted cost certifications, and third party data. As outlined in the QAP higher limits may be considered for the following proposals:

- Detached single family houses
- Within a central business district
- Public housing redevelopment
- Four or more stories using steel and concrete
- Adaptive reuse