

Indiana Housing and Community Development Authority
30 South Meridian Street, Suite 900
Indianapolis, IN 46204

Re: 2025-2026 QAP 1st Draft

Dear IHEDA Staff,

House Investments would like to provide the following comments related to the first draft of 2026-2027 Qualified Allocation Plan:

- Section 4.4: Preservation- rehab hard costs must exceed \$50,000 per unit (previously \$35,000)
 - This requirement potentially rules out deals that are coming out of the initial compliance period and only 15-20 years old where it would be very challenging to spend \$50,000 in hard costs per unit.
 - Suggestion: require hard costs per unit to exceed a certain dollar threshold based on the age of construction. Based on our experience, the below threshold would be reasonable:
 - 2000 and newer - \$35,000 per unit
 - 1990 to 2000 - \$40,000 per unit
 - Before 1990 - \$50,000 per unit

If you have any additional comments or questions, please feel free to reach out to me directly.

Sincerely,



Matthew S. Gadus
Chief Executive Officer