



February 6, 2025

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

RE: Comments on the 1st Draft of the 2026-27 QAP

Dear Mr. Rakowski:

Woda Cooper Companies, Inc. continues to enjoy a successful partnership with the Indiana Housing and Community Development Authority (“IHCDA”) to develop quality affordable housing throughout the State of Indiana. We believe that whenever thoughtful and strategic changes are made to the QAP all citizens of Indiana benefit with greater opportunities to obtain quality affordable housing. The Woda Cooper Companies Team is appreciative of IHCDA’s leadership in bringing change and including us in our common mission to provide exceptional affordable housing throughout the State. Therefore, we respectfully submit the following comments regarding the 1st Draft of the 2026-27 Qualified Allocation Plan (“QAP”).

I. 4.1 Qualified Nonprofit

- a. At present, non-profit partners are required to receive a minimum of 40% of the developer fee if they are competing in the Non-Profit set aside. We feel that this is overly generous in situations in which a for-profit partner is providing the guarantees and therefore bears all of the risk of the deal. We would request to either maintain the 35% share of the developer fee or reduce the mandatory share of developer fee to 25% if the non-profit is not providing any financial guarantees for the project.

II. 5.1.K. Phase I Environmental Site Assessment – NEPA Requirements

- a. We would like to seek clarification on the last bullet point in this section regarding the new requirements for those applicants requesting HOME, HTF, PBV, Section 811 PRA, or Continuum of Care funds from IHCDA. We’d like to clarify that the complete environmental review that must be performed prior to application submission is a separate from the NEPA review and that the NEPA is not required to be completed before application submission. Our main concern is the time and cost commitment that comes with a NEPA environmental review, leading to a large investment from a developer prior to application submission.

III. 5.1.V. Minimum 35-Year Extended Use Period

- a. We support the inclusion of a minimum Extended Use Period as we believe strongly in the impact of long-term affordable housing that will benefit residents and their communities long-term.

IV. 6.1.A. Rent Restrictions

- a. We suggest reducing the percentage of 30% AMI units required for maximum scoring in this category to 20%. Even in the highest rent markets in Indiana, 30% and 40% AMI units produce a net revenue loss for projects. Depending on the location, 50% AMI units often barely break even. The rise in construction costs coupled with a weak equity market makes project financial feasibility increasingly difficult. Allowing for more units that are net income positive enables projects to have healthier long-term operations. Furthermore, these deals can leverage larger mortgages which increases the number of units produced by the RHTC program.

V. 6.2.F. Infill New Construction

- a. While we understand the desire to amend the Infill New Construction category to produce developments that are truly infill as opposed to being empty land on the outskirts of a city, we believe the proposed language could lead to unintended consequences. Under the proposed wording, the site must have had a residential or commercial use on the property, as opposed to just being designated for future residential or commercial use. Incentivizing developers to find properties with existing uses on them is, in essence, incentivizing developers to displace existing residential and commercial tenants. If IHCD has a goal to push developers to reimagine vacant or underused parcels, we believe this is already being accomplished in, and is more fitting for, Section 6.2.H. for Foreclosed and Condemned Properties, separate from Infill New Construction.
- b. Instead of the requirement to be a commercial or residential use, we propose to modify the requirement of having 2 sides adjacent to existing development to become having 3 sides adjacent to existing development. As defined in the QAP, Infill New Construction is developing vacant or underused parcels of land that are within areas that are already largely developed. Increasing the requirement for amount of surrounding development best accomplishes this goal and definition.

VI. 6.3.C. Desirable Sites – Transit Access

- a. We commend IHCD for requiring point-to-point transit service to be provided by a public or not-for-profit organization in order to qualify for the Transit Access points. However, we recommend removing the required documentation of getting a letter from the service provider in cases where the service provider website or other official document from the service provider clearly outlines service area and service times that meet the requirements in the QAP. These providers are often short-staffed and not equipped to be able to provide such letters in a timely manner. This could create unnecessary strain on developers trying to get such letters from these organizations, and this could potentially create a situation where an organization refusing or failing, for any reason, to provide such a letter can negatively impact an application even when the service is available.

VII. 6.5.E. Resident Services – CORES certification

- a. We support the elimination of this category. Not only is it very expensive, but it has also not been our experience that non-special needs populations utilize offered services very infrequently. While we understand the theoretical reasoning for this category, in practice it gets little use and when using a 3rd party represents a significant cost to the development or owner. As a minimally utilized item with a high cost, it offers little ultimate value.

VIII. 6.5.E. Resident Services – Onsite Daycare and Before & After School Care / Onsite Adult Day

- a. We support the removal of this scoring criteria given IHCDCA introduced this scoring category as a Pilot program during the 2025 QAP. This will give developers and IHCDCA the time needed to see if this program will be successful or not in its implementation. As we committed to a daycare in our recently awarded Hodges Commons, Woda Cooper Companies, Inc. would be more than happy to provide our insights and feedback as we work to provide an on-site daycare.

Thank you for the opportunity to provide these comments on the upcoming QAP. Please feel free to contact me at 614-396-3222 or gmustric@wodagroup.com if you have any questions.

Sincerely,

WODA COOPER COMPANIES, INC.



Gregory Mustric
Vice President