

Interim Study SSP 2015

September 15, 2026



DOMINIUM

**Opportunity and Impact:**  
**How Clear Affordable Housing Tax Policy Creates**  
**Investment and Economic Value in Oklahoma**

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What we do hits H O M E.

# What is LIHTC affordable workforce housing, and how is it different from other forms of affordable housing?

- The Low-Income Housing Tax Credit (LIHTC) Program is a federal program that gives private developers incentives to build rental housing.
- States receive allocations of LIHTC and exchange for the awards of LIHTC, developer/owners agree to set aside units for households at restricted area median incomes (AMIs) (usually at or below 60% AMI), with corresponding rents for a long-term period.
- Developer/Owners sell the LIHTC to private investors to raise equity to offset the cost of development.
- LIHTC is NOT a rental subsidy. The LIHTC development is monitored by the state allocating agency (Oklahoma Housing Finance Agency) for the compliance period.

# Example Community Amenity Standards

- Clubhouse
- Park amenity
- Business Center
- Outdoor Swimming Pool
- Picnic and grill areas
- Fitness center
- Professional on-site management
- Outdoor dining ramadas
- Central courtyard with game areas – bocce ball, corn hole, etc.
- Community Kitchen



# Example In-Unit Amenity Standards

- Private balcony
- Full-size washer and dryer
- Gourmet kitchen
- Full stainless steel appliance package
- Vinyl plank flooring
- 9-foot ceilings
- Walk-in closets





# Who lives in LIHTC affordable workforce housing, and what charitable benefit and need does it serve?

- 118,019 renter households in Oklahoma pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation, and nutritious food.
- To afford a one-bedroom apartment, a minimum wage worker in Oklahoma must work 93 hours per week.
- Developers and landlords in Oklahoma often cannot build or operate rental homes at prices affordable households because what they can afford to pay for rent is not enough to cover the costs to build and operate these properties.

# Income Limits – Maximum Earnings

\*2026 Income Limits – Oklahoma City

| Persons | 60% AMI*<br>(Maximum Earnings) | 140% Threshold |
|---------|--------------------------------|----------------|
| 2       | \$ 46,740                      | \$ 65,436      |
| 3       | 52,560                         | 73,584         |
| 4       | 58,380                         | 81,732         |
| 5       | 63,060                         | 88,284         |

# Rent Limits –

\*2026 Rent Limits Oklahoma City

| Persons |    | 80% AMI | 60% AMI  |
|---------|----|---------|----------|
| 2       | \$ | 1,752   | \$ 1,314 |
| 3       |    | 2,024   | 1,518    |
| 4       |    | 2,258   | 1,693    |

## **John & Sarah K and Three Kids**

Pharmacy Technician at CVS Oklahoma City  
and Toddler Teacher at Primrose Academy

Combined Annual Income: \$63,000

5-Person Income Limit: \$63,060

4-Bedroom Rent: \$1,693



## **Daniela & Daughter**

Deer Creek School District  
Teacher Assistant

Annual Income: \$35,000 (based on  
experience)

2-Person Income Limit: \$46,740

2-Bedroom Rent: \$1,314



# What is the economic impact of developing and operating LIHTC affordable workforce housing in Oklahoma communities?

- 43,196 homes developed or preserved in Oklahoma since program inception.
- 100,647 households served.
- 71,390 jobs supported.
- 8.04 billion in wages and business income generated.

# How does uncertainty in Oklahoma's ad valorem tax policy affect private-sector investment in LIHTC affordable workforce housing?

- Developers and landlords in Oklahoma often cannot build or operate rental homes at prices affordable households because what households can afford to pay for rent is not enough to cover the costs to build and operate these properties.
- Because rents cannot be increased to fluctuate with changing markets, it is important to have predictable operating expenses to encourage private investment in LIHTC developments.
- Oklahoma's Ad Valorem Property Tax Exemption set forth at §68-2887, is intended to recognize the charitable purpose LIHTC affordable housing provides to the community.
- Any uncertainty in tax policy has a chilling effect on the private sector delivering much needed affordable housing to Oklahoma.

# Giving Back to Our Communities

## DOMINIUM GIVES

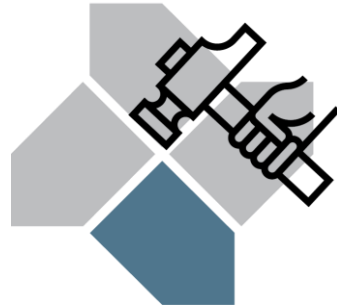
### DONATES



#### DOMINIUM FOUNDATION

- Direct donations to organizations that build stronger families and neighborhoods
- Includes a Scholarship Program and Resident Internship Program
- 2019 - 2021: \$8.0mm

### BUILDS



#### DOMINIUM PRO BONO PROGRAM

- Free development services to nonprofit housing providers
- To date, more than 2,500 affordable units across 13 developments worth over \$860mm
- Closed or working on over 700 units designed to address U.S. homeless crisis

### ASSISTS



#### EMPLOYEE EMERGENCY FUND

- Employees donate to assist colleagues
- Funds available for employees in need
- Employee participation of more than 35%
- Helping 86 families annually

### VOLUNTEERS



#### DOMINIUM VOLUNTEER PROGRAM

- Aligns company resources with employee passion
- Dominion donates matching funds
- 750 Employees
- 30,000 Hours



# Thank You!



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