



Multifamily Housing Notice 11-06

July 1, 2011

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: ***April 2011 Competitive Funding Round Winners
New DHCD Mapping Application and Proximity Report Website
Fall 2011 Competitive Funding Round Reminder
New MD-BRAC Preservation Initiatives Manager
Reminder—Web-Based Multifamily Application System***

April 2011 Competitive Funding Round Winners

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the April 2011 Competitive Funding Round Winners for Rental Housing Funds (RHF) and federal Low Income Housing Tax Credits (LIHTC). The Department received 31 applications requesting \$39.3 million of Rental Housing Funds (RHF) and \$31.1 million of federal Low Income Housing Tax Credits (LIHTC). Two applications also requested \$4.5 million from the Partnership Rental Housing Program. The 31 applications propose to create or rehabilitate 1,147 family and 888 senior units in 13 counties and Baltimore City. Thirty projects were rated and ranked and eight (8) projects with scores of 267 and above were awarded a total of \$7.9 million in RHF and \$8.0 million in annual LIHTC. The eight (8) awards reserve approximately 43% of the Department's FY 2012 Rental Housing Funds, all of the CY 2011 and about half of the CY 2012 Tax Credit allocation. DHCD appreciates the strong interest in our programs.

PROJECT NAME	SPONSOR	COUNTY	NUMBER OF UNITS	DISABLED UNITS	RENTAL HOUSING FUNDS	9% TAX CREDITS	TYPE OF OCCUPANCY	TYPE OF CONSTRUCTION
Foxtail Crossing	Homes for America	Dorchester	48	5	\$ 1,400,000	\$ 1,345,585	Family	New
Greens at Irvington Mews	Enterprise Homes	Baltimore City	100	10		\$ 1,400,000	Elderly	New
Village Crossroads	Associated Catholic Charities	Baltimore	94	10	\$ -	\$ 998,188	Elderly	New
O'Donnell Townhomes I	Greater Balto. AHC/Michaels Dev.	Baltimore City	75	20	\$ 900,000	\$ 1,335,684	Family	New
Oakwood Family Homes	Interfaith Housing Alliance	Anne Arundel	22	3	\$ 940,000	\$ 547,737	Family	New
Fells Point Station	Columbus Prop Mgt/Henson Dev. Co.	Baltimore City	47	14	\$ 1,125,000	\$ 838,522	Family	New
Columbus School	Housing Services/Woda Group	Baltimore City	49	14	\$ 1,585,000	\$ 1,054,730	Family	Rehab
Richmond Hill Senior	Interfaith Housing Eastern Shore	Cecil	40	8	\$ 1,929,783	\$ 492,091	Elderly	Rehab
			475	84	\$ 7,879,783	\$ 8,012,537		

The Spring 2011 Round is the first to be conducted using the 2011 Multifamily Rental Financing Program Guide (Guide). The 2011 Guide has 315 potential points which is 10 points fewer than the prior Guide. The 2011 Guide contains some significant changes to scoring for Tenant Services, Market Studies and energy efficiency requirements under Development Quality. The average score for all rated applications was 258, which is 82% of the possible points, comparable to the average from the prior round. The average score for the eight (8) awardees was 271.

Five applications were submitted by sponsors or development entities that are new to DHCD or have not submitted in at least 5 years. The average tax credit raise-up for the eight (8) awardees was \$0.86 with a range of \$0.82 to \$0.90 and the average raise-up rate for all of the applications that were rated and ranked was \$0.83 with a range of \$0.81 to \$0.90.

DHCD has also reserved up to \$10 million of its RHF and other resources for Spring Round –Phase II (SR II). This funding is intended to enable some of the 14 projects that scored from 257 to 266, to move forward using DHCD's Multifamily Bond Program. The 14 eligible projects will be given the opportunity to demonstrate financial feasibility with tax-exempt bond financing, 4% tax credits and a limited amount of subordinate funding from the \$10 million pool of DHCD available funds. The 14 projects have until 5:00pm on Wednesday, July 20, 2011 to submit an application. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. Priority would be given to projects demonstrating financial feasibility and strong market demand. All 14 projects eligible for the SR II were invited to attend a question and answer meeting held at CDA on Wednesday, June 29, 2011, at 2:30pm.

The eight awards and SR II reflect DHCD's continuing efforts to fund quality affordable rental housing communities that also stimulate the economy and create jobs. We will continue to look for innovative ways to leverage limited State funds with other more plentiful resources, including the Multifamily Bond Program. We encourage our partners to do the same.

New DHCD Mapping Tool

DHCD has announced the launch of *DHCD Mapper*, a new Geographic Information System (GIS) tool designed to help applicants for State aid determine what programs and resources they may be eligible for. *DHCD Mapper* will also provide users the ability to see DHCD multifamily housing activity in their area. *DHCD Mapper* also includes a **Multifamily Proximity Report**. This tool will allow users to input an address and a distance radius to generate a map detailing the location of all DHCD multifamily rental housing projects in that user-defined area. The **Multifamily Proximity Report** is intended to provide rental housing developers a snapshot of the State-funded rental housing available in a given area in order to assist them in deciding upon appropriate site locations for proposed projects.

DHCD Mapper was developed by GIS professionals in DHCD's Office of Research, and DHCD plans to continually enhance and expand the application. The application is hosted by DHCD but many of the data services are being pulled from MD iMap servers which are updated by the agencies responsible for those data services. Please go to the following to access the *DHCD Mapper*:
<http://www.dhcd.state.md.us/Website/DHCDmapper.aspx>

September 2011 Competitive Funding Round

Applications for the September 2011 Competitive Funding Round are due by Tuesday, September 20, 2011 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. The September 2011 Competitive Funding Round will be governed by the 2011 Qualified Allocation Plan and the 2011 Multifamily Rental Financing Guide (the "Guide") both of which are dated January 24, 2011 and available on the DHCD website.

Staff Change

We are very pleased to announce that Diana Talios has accepted the position of MD-BRAC Rental Preservation Manager to take the lead managing the MD-BRAC Preservation Initiative. In the months ahead, Diana will transition from her full time loan underwriting position to this new position. Please see the following link for more information on the MD-BRAC Preservation Initiative:

<http://www.dhcd.state.md.us/Website/programs/programs/McArthur/Default.aspx>

Reminder—Web-Based Multifamily Application System

DHCD has implemented a web-based application system for multifamily financing request. While this system does not eliminate the need for the submission of a complete Application Submission Kit, it is an important step forward for DHCD. All applications for DHCD multifamily financing, whether through a competitive funding round or through non-competitive funding programs, must also be submitted using the on-line version of the CDA Form 202 accessible via the DHCD Portal at www.mdhousing.org. To receive an account username and password for accessing the DHCD Portal, please email your request to rentalhousing@mdhousing.org.

Please note that a hard copy of the CDA Form 202 must still be submitted with the entire Application Submission Kit.

Please remember that we are announcing future round deadlines, significant application changes, bond program amendments, and other key dates and facts on our web site and by email only. Please make sure that we have your current email address. Please send any additions or corrections to rentalhousing@mdhousing.org as soon as possible.

Notices are posted to the DHCD website at the following locations:
<http://mdhousing.org/Website/programs/rhf/Default.aspx#Notices>
<http://mdhousing.org/Website/programs/lihtc/Default.aspx>

Thank you for your interest and participation in the multifamily housing programs in Maryland.

Multifamily Housing Programs
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