Multifamily Housing Notice 16-14

August 10, 2016

To: **Developers, Sponsors and Local Housing Contacts**

From: **Elaine Cornick, Director, Multifamily Housing**

Re: **2016 Maryland Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide) – Effective Date**
                    2016 Competition for LIHTCs and Rental Housing Funds: Round Deadline
                    Pre-Round Information Session
                    2016 Application Submission Kit
                    2016 Cost Limits

2016 QAP and Guide

Governor Larry Hogan has signed the 2016 Qualified Allocation Plan (QAP) and the Multifamily Rental Financing Program Guide (the "Guide"). The new QAP and Guide are effective as of August 9, 2016 and will govern all applications received on or after this date. The 2016 QAP may be accessed at the Department's website at http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx.

The new QAP and Guide reflect changes made in response to the comments received from a large number of stakeholders. We thank all of you for your participation throughout the process.

2016 Competition for LIHTCs and Rental Housing Funds: Round Deadline

Applications for the 2016 Competitive Funding Round are due by Friday, October 28, 2016 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 7800 Harkins Road, Lanham, Maryland 20706. The 2016 Competitive Funding Round will be governed by the 2016 QAP and Guide both of which are dated August 9, 2016 and available on the DHCD website.

Pre-Round Information Session

DHCD will hold a Pre-Round Information Session on August 25, 2016 from 10 am – 12 pm in the DHCD Main Conference Room at 7800 Harkins Road, Lanham, Maryland 20706. At this session, DHCD will discuss resources available for the Round, explain changes to the QAP and Guide or process, and provide an opportunity for questions and answers.

The Tax Credit raise-up to be used in scoring the Leveraging Category (Section 4.5.1) will be $0.94 cents.

2016 Application Submission Kit

A new Application Submission Kit to reflect the new 2016 QAP and Guide is being posted to the DHCD website at http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx.   This application package must be used for requests for financing for all competitive and noncompetitive funding sources, including Rental Housing Program Funds (RHPF), Multifamily

Bond Program (MBP), Federal Low Income Housing Tax Credits (4% and 9%), Rental Housing Works (RHW), and the Partnership Rental Housing Program (PRHP).

Note: All applications for DHCD multifamily financing, whether through a competitive funding round or through non-competitive funding programs, must be submitted in hard copy and also using the on-line version of the CDA Form 202 accessible via the DHCD Portal at www.dhcd.maryland.gov. To receive an account username and password for accessing the DHCD Portal, please email your request to dhcd.rentalhousing@maryland.gov.   Please note that a hard copy of the entire Application Submission Kit, including a hard copy of the CDA Form 202 must be submitted.

2016 Construction Cost Limits

Per Section 4.5.3 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Square Foot have changed since the Fall 2015 round and they are as follows:

Maximum Construction Cost per Gross Square Foot (August 2016)		
Type of Building	**New Construction**	**Rehabilitation**
Cottage, Single Family, Semi-detached Dwellings, and Townhomes	$159	$164
Garden Apartments	$134	$102
Non-elevator Stacked Units and Elevator Buildings with 4 stories or less	$145	$119
Elevator Buildings of 5 or more stories	$159	$124

IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES

Multifamily Housing issues periodic notices (such as the one above) to announce new initiatives, provide important news, announce funding round deadlines, significant application changes, bond program amendments, and other key dates and facts on our website and by email only. You can subscribe to receive Multifamily Housing Notices at the following link:

http://dhcd.maryland.gov/HousingDevelopment/Pages/About.aspx

Notices are posted to the DHCD website at the following location:
http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx