

Multifamily Housing Notice 21-1

January 27, 2021

To: Developers, Sponsors, and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: *Fall 2020 Competitive Funding Round Awards*

Fall 2020 Competitive Funding Round Awards

The Maryland Department of Housing and Community Development is pleased to announce the results of the Fall 2020 Competitive Funding Round. In sum, eighteen (18) projects have received reservations totaling \$26,671,000 of 9% Low Income Housing Tax Credits (Tax Credits), \$12,953,000 of Rental Housing Financing Program Funds (RHFP), and \$500,000 in Partnership Rental Housing Funds (PRHP). A list of all applications, funding award amounts, and other information is posted to the Department's website at the following link:

<https://dhcd.maryland.gov/HousingDevelopment/Documents/rhf/Fall2020RoundPublicNoticeII.pdf>

The eighteen (18) projects which were awarded funding received scores of 186.54 or higher and will create or preserve 1090 units for families and 23 units for persons with special needs. The projects include 202 units targeted for persons with disabilities, about 18% of the total. Twelve (12) out of the eighteen (18) awarded projects proposed "twinning" their 9% Tax Credit Projects with 4% Tax Credit/Multifamily Bond Program Projects, creating or preserving an additional 740 units for families and 291 units for the elderly. This takes the total count to 2,144 units.

In accordance with Section 4.7 of the Multifamily Rental Financing Program Guide (the "Guide"), three (3) of the eighteen (18) projects received State Bonus Points.

In this Round, DHCD received fifty-one (51) applications requesting \$35.5 million of RHFP, \$500,000 in PRHP, and \$72.5 million in Tax Credits. The fifty-one (51) applications proposed to create or rehabilitate 2,622 family, 175 senior, and 64 special needs units in fifteen (15) counties and Baltimore City.



MULTIFAMILY HOUSING UPDATES

This was the first Round using the Qualified Allocation Plan for LIHTC (the “QAP”) that was updated in 2019. The fifty-one (51) applications were the most ever received by the Department through a Competitive Funding Round.

Forty-nine (49) of the applications were determined to meet threshold requirements and were rated and ranked. The scores for the projects range from 164.50 to 194.34 with an average score of about 184. The QAP and Guide use a scoring scale that provides for a maximum score of 200 points.

In accordance with Section 2.5 of the Guide, an updated listing of applicants with a disclosure of all waivers granted to applicants and identification of projects which received State Bonus Points along with a rationale for why these points were awarded will be posted to the Department’s website within 30 days of this Notice.

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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>