

Multifamily Housing Notice 22-18

September 27, 2022

To: Developers, Sponsors, and Local Housing Contacts

From: Alvin Lawson, Director, Multifamily Operations

Re: *Spring 2022 Competitive Funding Round Awards*

The Maryland Department of Housing and Community Development is pleased to announce the results of the Spring 2022 Competitive Funding Round. In sum, twelve (12) projects have received reservations totaling \$16,954,721 of 9% Low Income Housing Tax Credits (Tax Credits) and \$15,000,000 of Rental Housing Financing Program Funds (RHFP). 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/Spring2022RoundPublicNoticeII.pdf>

The twelve (12) projects which were awarded funding received scores of 182.80 or higher and will create or preserve 568 units for families. The projects include 106 units targeted for persons with disabilities, about 18% of the total. Nine (9) out of the twelve (12) awarded projects proposed "twinning" their 9% Tax Credit Projects with 4% Tax Credit/Multifamily Bond Program Projects, creating or preserving an additional 621 units for families and 152 units for the elderly. This takes the total count to 1,341 units.

In accordance with Section 4.7 of the Multifamily Rental Financing Program Guide (the "Guide"), one (1) of the twelve (12) projects received State Bonus Points.

In this Round, DHCD received twenty-one (21) applications requesting \$23.7 million of RHFP, \$6 million in PRHP, and \$30.1 million in Tax Credits. The twenty-one (21) applications proposed to create or rehabilitate 911 family and 142 senior units in thirteen (13) counties and Baltimore City.

This was the first Round using the Qualified Allocation Plan for LIHTC (the "QAP") that was revised in 2021 and signed by Governor Hogan earlier this year.



MULTIFAMILY HOUSING UPDATES

Seventeen (17) of the applications were determined to meet threshold requirements and were rated and ranked. The scores for the projects range from 161.96 to 190.43 with an average score of about 183. 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 has been posted to the Department's website.

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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>