



Multifamily Housing Notice 10-05

May 24, 2010

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: ***Spring 2010 Competitive Funding Round Winners
Fall 2010 Competitive Funding Round Deadline
Updates – NIBP and Energy Efficiency
QAP Revision Process to Begin for 2011 Competitions***

Spring 2010 Competitive Funding Round Winners

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the Spring 2010 Competitive Funding Round Winners for Rental Housing Funds (RHF) and federal Low Income Housing Tax Credits (LIHTC). DHCD received 19 applications requesting \$33 million of RHF and \$18 million of federal LIHTC. Four applications also requested \$6.9 million from the Partnership Rental Housing Program and 11 applications included requests totaling \$2.2 million from the Multifamily Energy Efficiency and Housing Affordability (MEEHA) Program. Four projects were awarded a total of \$16 million in RHF and \$2.9 million in annual LIHTC (see listing below). Winning applications received scores of at least 270 points. DHCD is grateful for the continuing interest in our programs.

Project	County	# of Units	# of Disabled Units	Sponsor	RHF Amount	9% Tax Credit Amount
M on Madison	Baltimore City	74	23	Housing Trust of America	\$4,000,000	\$1,178,440
Villages at Highland Commons	Harford	22	3	Shelter Development / Boys & Girls Club of Harford County	\$4,000,000	\$446,981
Cumberland Family Homes II	Allegany	25	3	Interfaith Housing Alliance / PIRHL	\$4,301,316	\$446,710
Obery Court Phase II	Anne Arundel	63	9	Pennrose / HA of City of Annapolis	\$3,657,500	\$876,198
	Totals	184	38		\$15,958,816	\$2,948,329

Fall 2010 Competitive Funding Round Deadline

Applications for the Fall 2010 Competitive Funding Round are due Tuesday, October 12, 2010 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. The Fall 2010 Competitive Funding Round will be governed by the

2009 Qualified Allocation Plan and the 2009 Multifamily Rental Financing Guide both of which are dated October 24, 2008 and available on the DHCD website.

New Issue Bond Program (NIBP)

Seventeen (17) applications were submitted by the May 14, 2010 deadline for the NIBP. The applications request a total of \$129 million in TE bond financing and include the new construction or rehabilitation of 1,947 units in 10 local jurisdictions. Seven projects have passed threshold and six are in process for closing in early summer. The remaining 11 projects, after satisfying threshold criteria, will be scheduled for one of the two Fall 2010 closings.

DHCD Awarded \$20 M under U.S. Dept. of Energy's Energy Retrofit Ramp-Up Initiative

DHCD was one of 25 awardees for its "Investment in Main Street: Energy Efficiency for Economic Growth" application, which takes a holistic, community-based approach to energy efficiency for individual households, multifamily rental properties, and commercial establishments. We expect to be able to use \$5.4 million to create a revolving loan fund to finance energy efficiency retrofits for existing multifamily rental properties in primarily Main Street and rural communities throughout the State. Multifamily Housing sees this as a natural extension of its successful MEEHA initiative. Stay tuned for additional information.

QAP Revisions for 2011 Funding Competitions

DHCD expects to revise its QAP and Multifamily Rental Financing Guide for the 2011 Funding Rounds. We will begin the process in June 2010 and welcome your written comments and suggestions. Please send them to taxcredits@mdhousing.org. A more detailed schedule of meetings and comment periods will follow.

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 taxcredits@mdhousing.org or rentalhousing@mdhousing.org as soon as possible.

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

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