

Multifamily Housing Notice 20-7

June 8, 2020

To: Developers, Sponsors and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: *2020 Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide) – Effective Date*
Competition for LIHTCs and Rental Housing Funds: Round Deadline
Pre-Round Information Session
Updated Application Submission Kit
Updated LIHTC Raise-Up Rate
Updated Construction Cost Limits

2020 Maryland Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide) – Effective Date

Governor Larry Hogan has signed the 2020 Qualified Allocation Plan (QAP) and the Multifamily Rental Financing Program Guide (the “Guide”). The new QAP and Guide are effective as of June 3, 2020 and will govern all applications received on or after this date. The 2020 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.

2020 Competition for LIHTCs and Rental Housing Funds: Round Deadline

Applications for the 2020 Competitive Funding Round are due by Wednesday, September 9, 2020 at 2:00 PM. Applications must be delivered to the mailroom on the ground floor of 7800 Harkins Road, Lanham, Maryland 20706. The 2020 Competitive Funding Round will be governed by the 2020 QAP and Guide both of which are dated June 3, 2020 and available on the DHCD website.



MULTIFAMILY HOUSING UPDATES

Pre-Round Information Session

DHCD will hold a remote Pre-Round Information Session on July 15, 2020 from 10 am – 12 pm via video conference. 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. Please email dhcd.qap@maryland.gov if you have any questions you would like addressed during the Information Session presentation.

Dial-In Information:

LINK: <https://meet.google.com/yct-sriw-rqe>

PHONE: +1 470-499-2044

PIN: 292 821 311#

Updated Application Submission Kit

A new Application Submission Kit to reflect the new 2020 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 <https://portal.dhcd.state.md.us/DHCDPortal/Login.aspx>. 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.

LIHTC Equity Raise-Up Rate

The Tax Credit raise-up rate to be used in scoring the Leveraging Category (Section 4.5.1) will be \$0.91 cents.

Construction Cost Limits

Per Section 4.5.3 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Square Foot have been reviewed and remain the same. They are as follows:

Maximum Construction Cost per Gross Square Foot (June 2020)

Type of Building	New Construction	Rehabilitation
Cottage, Single Family, Semi-detached Dwellings, and Townhomes	\$191	\$196
Garden Apartments	\$160	\$122
Non-elevator Stacked Units and Elevator Buildings with 4 stories or less	\$174	\$143
Elevator Buildings of 5 or more stories	\$191	\$148

If you have any questions, please contact me via email at gregory.hare@maryland.gov or call me at 301-429-7775.

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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>