



**Multifamily Housing Notice 11-01**

**January 13, 2011**

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

**From:** Patricia Rynn Sylvester, Director, Multifamily Housing

**Re: *Fall 2010 Competitive Funding Round Winners  
2011 QAP and Guide and Spring 2011 Competitive Funding Round Deadline  
Update – New Issue Bond Program  
Reminder -- Web-Based Multifamily Application System***

**Fall 2010 Competitive Funding Round Winners**

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the Fall 2010 Competitive Funding Round Winners for Rental Housing Funds (RHF) and federal Low Income Housing Tax Credits (LIHTC). DHCD received 25 applications requesting \$40 million of RHF and \$25 million of federal LIHTC. Three applications also requested \$1.8 million from the Partnership Rental Housing Program and four applications included requests totaling \$905,000 from the Multifamily Energy

Project	County	# of Units	# of Disabled Units	Developer	RHF Award*	9% Tax Credits Award
Homes at Elkton	Cecil	98	10	Homes for America / Severn Companies	\$3,000,000	\$ 529,529
Marley Meadows	Anne Arundel	36	4	Conifer Realty	\$3,000,000	\$ 647,821
North Avenue Gateway	Baltimore City	63	20	The Woda Group	\$3,000,000	\$1,221,010
Mid Pine Estates	Somerset	36	4	National Fdn. for Aff. Housing Solutions / PIRHL	\$3,500,000	\$ 765,038
Villages at Highland Commons	Harford	22	3	Shelter Development / Boys & Girls Club	\$3,500,000	\$ 516,781
<b>Totals</b>		<b>255</b>	<b>41</b>		<b>\$16,000,000</b>	<b>\$3,680,179</b>

Efficiency and Housing Affordability (MEEHA) Program. Five (5) projects were awarded a total of \$16 million in RHF and \$3.68 million in annual LIHTC (see listing below). Winning applications received scores of at least 275 points. DHCD is grateful for the continuing interest in our programs.

**2011 QAP and Guide and Spring 2011 Competitive Funding Round Deadline**

The Department has forwarded the 2011 QAP and Multifamily Rental Financing Program Guide to Governor Martin O'Malley for signature. The documents as sent to the Governor are in the process of being posted to our website. Copies are attached to this Notice. We will notify you as soon as the Governor signs.

Applications for the Spring 2011 Competitive Funding Round are due **Tuesday, April 12, 2011 at 5:00 PM**. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032.

### **Update -- New Issue Bond Program (NIBP) – Multifamily**

The Department is participating in the New Issue Bond Program (NIBP) to provide a low fixed interest rate tax-exempt bond financing for qualified projects. The Department was awarded a total of approximately \$90 million of NIBP capacity. During 2010, the Department initiated NIBP to provide financing for multifamily projects. A complete description of NIBP is provided at the following website: <http://mdhousing.org/Website/Programs/NIBP/Default.aspx>

To date, nine (9) projects have received NIBP financing through three (3) financings. In financing these projects, approximately \$47 million of NIBP capacity has been combined with approximately \$36 million of traditional multifamily tax-exempt bonds issued through the Multifamily Bond Program (MBP).

The United States Treasury, which administers NIBP on a national level, recently provided the Department with additional flexibility in implementing the program. First, the Department has been granted an additional 12 months (through December 2011) to close on NIBP financing for qualified multifamily rental projects. Second, the number of times that NIBP closings may occur has been increased from three (3) to six (6). And third, the Department's overall NIBP financing capacity has been increased.

In light of this added flexibility and financing capacity, the Department expects to have three (3) NIBP financings in 2011. Six projects are on the schedule for closings in February and April. A final NIBP closing is slated for the Fall of 2011. New applications for NIBP financing will be accepted and processed on a first-come, first-serve basis contingent on readiness to proceed to closing in accordance with the requirements of NIBP. Applicants who are unable to meet the requirements for NIBP may elect to proceed using DHCD's traditional MBP financing.

Please note that the Department continues to have ample financing available through MBP for projects, and will continue to process projects through MBP. These projects would need to be financially feasible under the Department's traditional methodology for establishing interest rates based on the actual rates at the time of bond closing.

### **Reminder -- Web-Based Multifamily Application System**

DHCD has implemented a web-based application system for multifamily financing requests. While this system does not eliminate the need for the submission of a complete Application Submission Kit, it is an important step forward for DHCD. All applications for DHCD multifamily financing, whether through a competitive funding round or through non-competitive funding programs, must also be submitted using the on-line version of the CDA Form 202 accessible via the DHCD Portal at [www.mdhousing.org](http://www.mdhousing.org). To receive an account username and password for accessing the DHCD Portal, please email your request to [rentalhousing@mdhousing.org](mailto:rentalhousing@mdhousing.org).

Please note that a hard copy of the CDA Form 202 must still be submitted with the entire Application Submission Kit.

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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](mailto:taxcredits@mdhousing.org) or [rentalhousing@mdhousing.org](mailto:rentalhousing@mdhousing.org) as soon as possible.

Notices are posted to the DHCD website at the following locations:  
<http://mdhousing.org/Website/programs/rhf/Default.aspx#Notices>  
<http://mdhousing.org/Website/programs/lihtc/Default.aspx>

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

Multifamily Housing Programs Community Development Administration Maryland Department of Housing and Community Development 100 Community Place Crownsville, MD 21032-2023  
[taxcredits@mdhousing.org](mailto:taxcredits@mdhousing.org) or [rentalhousing@mdhousing.org](mailto:rentalhousing@mdhousing.org)

Attachments:

[FINAL 1-13 – Final Draft QAP January 2011.doc](#)

[FINAL 1-13 – Final Draft Guide January 2011.doc](#)