



Multifamily Housing Notice 18-11

August 30, 2018

To: Developers, Sponsors, and Local Housing Contacts
From: Gregory Hare, Director, Multifamily Housing
Re: *Spring 2018 Competitive Funding Round Awards*

Spring 2018 Competitive Funding Round Awards

The Maryland Department of Housing and Community Development is pleased to announce the results of the Spring 2018 Competitive Funding Round. In sum, twenty-one (21) projects have received reservations totaling \$18,640,000 of Rental Housing Financing Program Funds (RHFP), \$30,217,029 of 9% Low Income Housing Tax Credits (LIHTC), and \$1,000,000 in Partnership Rental Housing Program (PRHP) funds. 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/Spring2018CompetitiveFundingRound.pdf>

The 21 developments which were awarded funding received scores of 193 or higher and will create or preserve 1,147 units of rental housing throughout the State. The developments also include 167 units targeted for persons with disabilities or special needs, about 14.5% of the total units.

In accordance with Section 4.7 of the Multifamily Rental Financing Program Guide (the "Guide"), three (3) of the 21 projects received State Bonus Points.

In this Round, DHCD received 44 applications requesting \$45.6 million of RHFP, \$61.9 million of LIHTC, and \$2.8 million of PRHP funds. The 44 applications proposed to create or rehabilitate 2,513 family, 184 senior, and 421 special needs units.

Page | 1

This was the first Round using the Qualified Allocation Plan for LIHTC (the “QAP”) that was updated in 2017. The 44 applications were the most ever received by the Department through a Competitive Funding Round.

All but four (4) of the applications were determined to meet threshold requirements and were rated and ranked. The scores for the projects range from 196.5 to 160.5 with an average score of just under 190. The QAP and Guide use a scoring scale that provides for a maximum score of 199 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.

###

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>