



**Multifamily Housing Notice 11-04**

**March 11, 2011**

**To:** Developers, Sponsors and Local Housing Contacts  
**From:** Patricia Rynn Sylvester, Director, Multifamily Housing  
**Re:** *April 2011 Competitive Funding Round Updates*

**April 2011 Competitive Funding Round Updates**

**Applications for the October 2010 Competitive Funding Round are due by 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. The April 2011 Competitive Funding Round will be governed by the 2011 Qualified Allocation Plan and the 2011 Multifamily Rental Financing Guide (the "Guide") both of which are dated January 24, 2011 and available on the DHCD website.

**Per Section 4.5 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Gross Square Foot are updated as follows:**

<b>Maximum Construction Costs per Gross Square Foot (April 2011)</b>		
<b>Type of Building</b>	<b>New Construction</b>	<b>Rehabilitation</b>
Townhouses	\$131	\$135
Cottage, Single Family and Semi-detached Dwellings	131	135
Garden Apartments	110	85
Units Stacked – no elevators	120	98
Elevator Buildings ( ≤ 4 floors with frame construction)	120	98
Elevator Buildings ( ≥ 5 floors with concrete construction)	131	102

**Applications may NOT include a request for the 30% State basis boost for Tax Credits authorized under the Housing and Economic Recovery Act of 2008.**

**The Tax Credit raise-up rate to be used in scoring the Leveraging category will be \$0.78.** DHCD will not set the Raise-Up Rate for applications and will rely on applicants to submit a reasonable and financially feasible rate supported by a letter of intent from a tax credit investor or syndicator.

The most up-to-date Application Submission Package for Multifamily Rental Financing loan and low income housing tax credit programs is available on the Department website. This application package must be used for requests for financing through the following programs: Multifamily Bond Program (MBP), Rental Housing Fund (RHF), Federal Low Income Housing Tax Credits (9% and 4% Tax Credits), Maryland Housing Rehabilitation Program – Multifamily (MHRP-MF), and the Partnership Rental Housing Program (PRHP).

Note: 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 [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  
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Crownsville, MD 21032-2023  
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