



Multifamily Housing Notice 16-17

November 10, 2016

To: Developers, Sponsors and Local Housing Contacts
From: Elaine Cornick, Director, Multifamily Housing
Re: ***Fall 2016 Competitive Funding Round Update***

Fall 2016 Competitive Funding Round Updates

The Maryland Department of Housing and Community Development (DHCD) received 41 applications requesting \$32.5 million of Rental Housing Funds (RHF), \$56.5 million of federal Low Income Housing Tax Credits (LIHTC) in the Fall 2016 Competitive Funding Round. Applications were due on October 28, 2016. Two applications include requests for a total of \$3 million in Partnership Rental Housing Program funds (PRHP). The 41 applications propose to create or rehabilitate 2,931 family, 145 senior and 453 special needs units in 15 counties and Baltimore City. Thirty four of the projects are new construction and seven are acquisition/rehabilitation projects. A complete Application listing may be found at the following link:

<http://dhcd.maryland.gov/HousingDevelopment/Documents/rhf/Fall2016CompetitiveFundingRound-ApplicantInformation.pdf>

As announced at the Pre-round Information Session on August 25, 2016, DHCD expects to award about \$14 million in LIHTCs and \$14 million in Rental Housing funds (State and HOME funds) in this Round. DHCD is in the process of reviewing the applications. Threshold reviews will take place over the next few months and, as the projects are reviewed, applicants will be notified if their projects fail to satisfy the threshold criteria. Applications that pass threshold will move forward to scoring and DHCD expects to make funding announcements in the first quarter of 2017.

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>

