

Multifamily Housing Development Programs

Notice 07-03

May 8, 2007

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: *Fall 2007 Competitive Funding Round Announcement*
Spring 2007 Competitive Funding Round -- Update

Fall 2007 Competitive Funding Round Deadline Announcement

Applications for the Fall 2007 Competitive Funding Round are due by Tuesday, September 18, 2007 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. The Fall 2007 Competitive Funding Round will be governed by the 2007 Qualified Allocation Plan and the Multifamily Rental Financing Guide dated October 19, 2006.

Spring 2007 Competitive Funding Round -- Update

A total of 16 applications for multifamily rental financing were received in the Spring 2007 Competitive Funding Round. The deadline for applications was March 21, 2007. Applications were received for projects with a total of 1,482 rental units in 9 counties and Baltimore City. Project applications requested a total of \$23.3 million of Rental Housing Funds (RHF) and \$11.3 million of federal Low Income Housing Tax Credits (LIHTC). Several of the applications anticipate using CDA Tax-Exempt Bonds (approximately \$30.8 million) in conjunction with their requests for RHF. Funding announcements are expected to be made by June 15, 2007.

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 e-mail only. Please make sure that we have your correct and current e-mail address. Please send any additions or corrections to taxcredits@mdhousing.org or RentalHousing@mdhousing.org as soon as possible. As always, we thank you for your interest and participation in the multifamily housing programs in Maryland. We can be contacted at RentalHousing@mdhousing.org or by telephone at (410) 514-7446.

For More Information, Contact:

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