

Multifamily Housing Development Programs Notice 07-08

October 4, 2007

To: Developers, Sponsors and Local Housing Contacts
From: Patricia Rynn Sylvester, Director, Multifamily Housing
Re: Fall 2007 Competitive Funding Round – Update

2008 Revisions to Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide)

Fall 2007 Competitive Funding Round -- Update

A total of 21 applications for federal low income housing tax credits and rental housing funds were received in the Fall 2007 Competitive Funding Round. The deadline for applications was September 18, 2007. Applications were received for projects with a total of 1,302 rental units in 11 counties and Baltimore City. Project applications requested a total of \$26.1 million of Rental Housing Funds (RHF) and \$14.3 million of federal Low Income Housing Tax Credits (LIHTC). Funding announcements are expected to be made by November 21, 2007.

Revisions to Maryland Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide for Fall 2008 Round

DHCD is beginning the process of revising the QAP and Guide. Our first public meeting to discuss proposed changes and solicit input will be held from 1-3pm, Monday, November 5, 2007, First Floor Main Conference Room, 100 Community Place, Crownsville, MD 21032. We expect the revisions to address several issues of interest to our users, including: construction cost limits; acquisition price/appraised value; income targeting; green construction guidance; the impact of Base Realignment and Closure (BRAC) activities; Transit Oriented Developments (TODs); affordable housing preservation and historic rehabilitation projects; and others.

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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