



Multifamily Housing Notice 11-08
August 12, 2011

To: Developers, Sponsors and Local Housing Contacts
From: Patricia Rynn Sylvester, Director, Multifamily Housing
Re: ***Spring Round- Phase II***
Fall 2011 Competitive Funding Round Reminder
New DHCD Mapping Application and Proximity Report Website
Qualified Contract- Property for Sale
Reminder—Web-Based Multifamily Application System

Spring Round – Phase II Winners

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the *Spring Round-Phase II (SP II) Winners* for Rental Housing Funds (RHF). The Department received 12 applications requesting \$54 million of Rental Housing Funds (RHF). Six applications also requested \$11.8 million from the Partnership Rental Housing Program. The 12 applications propose to create or rehabilitate 490 family and 286 senior units in 9 counties and Baltimore City. All twelve projects were reviewed and two (2) projects were awarded a total of \$6.7 million in RHF. DHCD appreciates the strong interest in our programs.

Project Name	Sponsor	County	Number of Units	Disabled Units	Rental Housing Funds	Type of Occupancy	Type of Construction
The Residences at Thayer Avenue	Landex Development, LLC	Montgomery	52	6	\$3,808,835	Family	New
Gateway Village	National Church Residences	Prince George's	83	9	\$2,868,656	Elderly	Rehab

SR II reflects DHCD's continuing efforts to fund quality affordable rental housing communities that also stimulate the economy and create jobs. We will continue to look for innovative ways to leverage limited State funds with other more plentiful resources, including the Multifamily Bond Program. We encourage our partners to do the same.

September 2011 Competitive Funding Round

Applications for the September 2011 Competitive Funding Round are due by Tuesday, September 20, 2011 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. The September 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.

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.

Per Section 4.5 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Gross Square Foot have not changed since the Spring 2011 Round and are as follows:

Maximum Construction Costs Per Gross Square Foot (September 2011)		
Project Type	New Const	Rehab
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

The Tax Credit raise-up rate to be used in scoring the Leveraging category will be \$0.85. 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).

New DHCD Mapping Tool

DHCD has announced the launch of *DHCD Mapper*, a new Geographic Information System (GIS) tool designed to help applicants for State aid determine what programs and resources they may be eligible for. *DHCD Mapper* will also provide users the ability to see DHCD multifamily housing activity in their area. *DHCD Mapper* also includes a **Multifamily Proximity Report**. This tool will allow users to input an address and a distance radius to generate a map detailing the location of all DHCD multifamily rental housing projects in that user-defined area. The **Multifamily Proximity Report** is intended to provide rental housing developers a snapshot of the State-funded rental housing available in a given area in order to assist them in deciding upon appropriate site locations for proposed projects.

DHCD Mapper was developed by GIS professionals in DHCD's Office of Research, and DHCD plans to continually enhance and expand the application. The application is hosted by DHCD but many of the data services are being pulled from MD iMap servers which are updated by the agencies responsible for those data services. Please go to the following to access the *DHCD Mapper*:

<http://www.dhcd.state.md.us/Website/DHCDmapper.aspx>

Qualified Contract - Multifamily Property for Sale – Lakeside Apartments

DHCD has posted to its website the first multifamily property for sale under the Federal Low-Income Housing Tax Credit Program Qualified Contract Process. The property, Lakeside Apartments, is located in Charles County and contains 54 one-bedroom age restricted units. The sale price is \$4,454,120. Additional information may be accessed at:

http://www.dhcd.state.md.us/Website/Misc/MF_PropertySale/Default.aspx

Reminder—Web-Based Multifamily Application System

DHCD has implemented a web-based application system for multifamily financing request. 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. To receive an account username and password for accessing the DHCD Portal, please email your request to rentalhousing@mdhousing.org.

Please note that a hard copy of the CDA Form 202 must still be submitted with the entire Application Submission Kit.

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 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.

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