



Multifamily Housing Notice 12-11

September 21, 2012

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: ***Fall 2012 Competitive Funding Round Update
Rental Housing Works Update***

Fall 2012 Competitive Funding Round Updates

The Maryland Department of Housing and Community Development (DHCD) received 21 applications requesting \$24.4 million of Rental Housing Funds (RHF) and \$19.3 million of federal Low Income Housing Tax Credits (LIHTC) in the Fall 2012 Competitive Funding Round. Applications were due on September 11, 2012. Two applications also requested \$298,000 from the MEEHA-EmPower Program, and one of these applications includes a request for funding through DHCD's Multifamily Bond Program and Maryland Housing Rehabilitation Program. The 21 applications propose to create or rehabilitate 1,180 family and 336 senior units in 11 counties and Baltimore City. All but two of the projects are new construction and about half of the applications have applied in prior Rounds. DHCD expects to make funding announcements in early December.

Rental Housing Works - Update

Demand for funding under Rental Housing Works (RHW) is very strong. DHCD has posted a listing of projects currently in the Rental Housing Works (RHW) financing pipeline at the RHW website: <http://www.mdhousing.org/Website/programs/RHW/Default.aspx>. Updates to this report will be posted to the website on a monthly basis. Of the 16 projects closed or in process for RHW funding, 9 are acquisition/ rehabilitation and 7 are new construction. Five (5) are senior projects, 10 are family projects and one includes both senior and family units. Eight (8) projects are in the Baltimore metropolitan area, 5 are in the Washington DC metropolitan area, 2 are on the Eastern Shore, and 1 is in Southern Maryland.

A total of \$17.5 million is available under RHW from the State FY 2013 Capital Budget. As noted on the RHW website, funds are available to projects on a "first ready, first served" basis. Total RHW requests exceed \$19 million as of September 21, 2012. Therefore, it is likely that some projects in the pipeline may not be able to be funded from the current appropriation of \$17.5 million. DHCD will continue to accept and process applications for funding under RHW based on readiness to proceed in order to ensure that all funding is used as expeditiously as possible.

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>

Click on the link below to learn more about the Maryland Department of Business and Economic Development's (DBED) "Fast Track" initiative:

<http://easy.maryland.gov/wordpress/fasttrack/>

Thank you for your interest and participation in the multifamily housing programs in Maryland.

Multifamily Housing Programs

Community Development Administration

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