



Multifamily Housing Notice 12-12

November 16, 2012

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: **Fall 2012 Competitive Funding Round Results**
CY 2013 Competitive Round

Fall 2012 Competitive Funding Round Winners

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the Fall 2012 Competitive Funding Round Winners for Rental Housing Funds (RHF) and federal Low Income Housing Tax Credits (LIHTC). Thirteen (13) projects were awarded a total of \$16.9 million in RHF and \$11.8 million in annual LIHTC (see listing below). Winning applications received scores of at least 269 points.

PROJECT NAME	SPONSOR	COUNTY	NUMBER OF UNITS	RENTAL HOUSING FUNDS	9% TAX CREDITS	TYPE OF OCCUPANCY	DISABLED UNITS
River's Edge	Habitat/Osprey	Wicomico	90	\$ 1,960,000	\$ 1,324,429	Family	10
Maple Heights II	Delaware Valley Development Corp	Cecil	59	\$ 1,950,000	\$ 847,775	Family	6
North Creek Run II	Episcopal Housing/Conifer	Cecil	22	\$ 1,989,035	\$ 371,822	Family	3
The Parklands at Cecilton	HIP/Ingberman	Cecil	62	\$ 1,900,000	\$ 722,690	Family	7
Riverwoods at Northeast	Enterprise/Osprey	Cecil	76	\$ 2,000,000	\$ 970,307	Family	8
Riverwoods at Centreville	Habitat/Queen Anne's Housing Authority	Queen Anne	59	\$ 2,000,000	\$ 762,730	Family	6
The Residences at Woodland Springs	Interfaith Housing Alliance/Shelter	Prince George's	36	\$ 2,000,000	\$ 758,595	Family	4
Fullerton Gethsemane (Penn Sq. 2)	HAS and Woda	City	59	\$ -	\$ 1,232,582	Family	6
Stewarts Neck Apartments	JT Develop./Mary Johnson/James DeWar	Somerset	36	\$ 1,105,610	\$ 324,746	Family	4
Hollins Place	Enterprise/Pax-Edwards	Baltimore County	54		\$ 1,286,517	Family	6

PROJECT NAME	SPONSOR	COUNTY	NUMBER OF UNITS	RENTAL HOUSING FUNDS	9% TAX CREDITS	TYPE OF OCCUPANCY	DISABLED UNITS
Poppleton Phase III	National Housing Development Partners	Baltimore City	32		\$ 642,256	Family	5
Manor South	CHAI	Baltimore City	90		\$ 1,318,017	Eld/NEDs	14
Riverwoods at Hickory	Habitat America/Osprey/ Home Partners.	Harford	104	\$ 2,000,000	\$ 1,240,380	Family	11

DHCD received 21 applications requesting \$24.4 million of RHF and \$19.3 million of federal LIHTC. One application was for tax-exempt bond financing and requested only Rental Housing Funds. Nine (9) of the applications had been submitted in prior rounds. The number of applications received for this Round was eight fewer than the 29 applications received for the Fall 2011 Round. In CY 2011, DHCD received an average of 30 applications per Round. However, for the eight Rounds prior to CY 2011, the average number of applications had been 19.

All applications were determined to meet threshold requirements and were rated and ranked. The scores for the projects range from 284 to 204 with an average score of 267, which is 85% of the total possible points and higher than the 82% average for the two 2011 Rounds. The median score for this Round was 270, five points higher than the mean for the prior Round. The applications in this Round are of comparable or better quality than the applications submitted in the 2011 Rounds. All the applications showed strong raise-up rates for the Tax Credits, ranging from \$0.87 - \$1.04.

This is the third and final Round to be conducted using the 2011 Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide). A new QAP and Guide are in the process of being developed and will govern the CY 2013 Round.

CY 2013 Competitive Funding Round

With the awards described above, DHCD has reserved all of its CY 2013 Tax Credits and FY 2013 Rental Housing Funds. Thus, DHCD will wait until the Fall 2013 to hold its next Competitive Funding Round at which time CY 2014 Tax Credits and FY 2014 RHF's will be made available. This timetable will provide applicants sufficient time to familiarize themselves with the new QAP and Guide that will govern the CY 2013 Round and is expected to be in place in early 2013.

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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