



Multifamily Housing Notice 14-05

July 3, 2014

To: Developers, Sponsors and Local Housing Contacts

From: Patricia Rynn Sylvester, Director, Multifamily Housing

Re: **2014 Maryland Qualified Allocation Plan (QAP) and Multifamily Rental Financing Program Guide (Guide) and Other Updates**

2014 QAP and Guide

DHCD has forwarded the 2014 QAP and Guide to Governor Martin O'Malley for signature. The documents as sent to the governor may be accessed at the Department's website at <http://www.mdhousing.org>. A link to the 2014 QAP and Guide can be found on the right side of the home page under "Updated 2014 QAP and Guide". The published documents reflect changes made in response to the comments received to the draft QAP and Guide, which were provided in advance of the June 5, 2014 public hearing. On the website, you will find clean versions of the QAP and Guide along with the written comments received by DHCD.

DHCD made one change to the proposed Guide. Under Section 4.11.2, DHCD had proposed requiring the inclusion of specific capture rate information with marketability opinions for properties with federal rental assistance in the event the federal assistance went away. Based on discussions with market analysts, DHCD has eliminated the additional requirement and returned to the more general text currently in the 2013 Guide.

DHCD is also augmenting its "Frequently Asked Questions (FAQs)" to address requests for clarification of provisions in the 2013 Guide that were not affected by HB 453. DHCD received comments concerning waiver requests for market study capture rate threshold standards for both existing and new projects. The new FAQ provides guidance concerning waiver requests for capture rate standards. The new FAQ may be accessed on the Department's website at <http://www.dhcd.state.md.us/Website/Programs/lihtc/Default.aspx>. Click the link on the right side of the page titled "2014 QAP and Guide Frequently Asked Questions (FAQ)".

As always, we appreciate your assistance and participation in the development of the 2014 QAP and Guide.

Applications for Financing

DHCD has updated its application submission kit to reflect House Bill 453 and the new 2014 QAP and Guide. These documents are posted to the DHCD website. Revisions to the Viability and Commitment Submission Kits are in process and will be posted as soon as they are finalized.

Reminder: DHCD has a web-based application system for multifamily financing requests. While this system does not eliminate the need for the submission of a complete Application Submission Kit, 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. If you experience difficulties or have questions, please contact Kristen Robinson at RobinsonK@mdhousing.org or 410-514-7549.

Pre-Round Information Session

DHCD will hold a Pre-Round Information Session on July 15, 2014 from 10 am – 12 pm in the DHCD Main Conference Room at 100 Community Place, Crownsville, MD 21032. At this session, DHCD will discuss resources available for the Round, explain changes to the QAP and Guide or process, provide additional information about how State Bonus Points will be utilized in the Round, and provide an opportunity for questions and answers. Any changes to the construction cost limits listed in Section 5.4.3 of the Guide will be announced at this session.

2014 Competition for LIHTCs and RHF.

Applications for the 2014 Competitive Funding Round are due by Tuesday, September 9, 2014 at 5:00 PM. Applications must be delivered to the mailroom on the ground floor of 100 Community Place, Crownsville Maryland 21032. The 2014 Competitive Funding Round will be governed by the new 2014 QAP and Guide both of which are expected to be signed by the Governor in early July 2014. See above link to find the documents on the DHCD website.

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.

Multifamily Housing Programs
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