

2022 Membership Breakfast with DHCD Secretary Ken Holt

April 27, 2022 8am - 11am at Blackwall Barn & Lodge

Join us for our annual Membership Breakfast with DHCD Secretary Ken Holt and his staff on April 27th as we celebrate the end of the FY2023 Legislative Session and recognize member accomplishments over the past year. We will start with networking over breakfast, followed by a short program to learn what's new at DHCD and MAHC. DHCD will present their annual awards.

This is a free event for MAHC members. Due to limited capacity at the venue, registration is limited to two attendees per organization. Advanced registration is required to attend.

Register HERE.

MAHC Seeks New Board Members

FY23 BOARD OF DIRECTOR OPEN POSITIONS

Are you an active member of MAHC looking for a leadership role?

Are you a senior level staff member with experience in the development of LIHTC projects in Maryland?

Is your office located in Maryland?

If so, please consider applying to join the MAHC Board of Directors for FY23. We are currently seeking the following types of Board Members:

- · for profit developer representative
- PHA or local government representative
- Property Management representative

UPCOMING EVENTS

Spring Member Breakfast with DHCD Secretary Ken Holt April 27, 2022

8:00am - 11:00am Register <u>HERE</u>

ONGOING MEETINGS:

Property Management Committee

Monthly meetings 2nd Wednesdays Next meeting 4/13 @ 12:30 p.m.

Development Committee

Monthly meeting 1st Fridays Next meeting 4/8 @11:00 a.m.

Construction & Design Committee

Quarterly meetings @10 a.m. Next meeting 3/30 @ 10 a.m.

Resident Services Committee

Monthly meeting 3rd Thursdays Next meeting 4/21 @10:00 a.m.

Contact <u>Miranda</u> to sign up for any Committee call.

THANK YOU TO OUR 2022 SPONSORS

DIAMOND





GOLD





Interested candidates should contact Miranda for an Interest Form. The MAHC Nominating Committee will review all Interest Forms received and interview interested candidates in mid-May. Board members will be selected in June and will serve a two year term beginning on July 1, 2022.

MAHC is committed to our Diversity, Equity and Inclusion goals and aspires to achieving a diverse Board that is representative of the households we serve. We encourage all candidates to apply.

DEADLINE TO APPLY: April 20, 2022

Updates from Annapolis

The 2022 Legislative Session is coming to an end next week. As of this writing, \$30 million has been added to the Rental Housing Fund via language added to SB 744 that will be heard on March 29th in the House. This funding will be more flexible so that it can be used for both 4% and 9% LIHTC projects. We are hopeful that it will be moved over to the Capital Budget before the end of session. All other funding proposed by the Governor for DHCD is fully intact, including a record \$42 million for RHW and \$12 million for Partnership. The bills MAHC supported that are still moving are SB 744/HB 927 that would give affordable housing developers the first opportunity to purchase State-owned surplus property that is suitable for multifamily development. Both bills have crossed to the opposite chamber and will be heard this week. Other bills we are following include HB 551 that would require landlords to give written notice of a rent increase of 4% or higher, SB 46 that would require DHCD to notify the delegation members when they receive funding applications, **HB 878** that would create a Housing Trust Fund in Howard County, and SB 528 that would require multifamily buildings to reach net zero carbon emissions by 2045. Thanks to the MAHC Legislative







Klein Hornig LLP









SILVER

AGM Financial Services

Ballard Spahr

Committee for their hard work reviewing all of the proposed legislation this session!

DEI Corner

City of Baltimore WBE Workshop

Thursday, March 31, 2022 9-10:30 am.

The City of Baltimore's Law Department, The Department of Housing and Community Development (DHCD) and Commercial Construction will host this workshop to inform participants on the steps to get certified to do business with the City of Baltimore in the construction field as a women-owned business enterprise.

Additionally, participants will have the opportunity for questions and answers.

View workshop flyer and register here.

MEMBER NEWS

Habitat America recently announced several staffing changes. Jeanne Hendricks will be retiring as Senior Vice President on April 1st after almost 26 years with the company. Jeanne started with Habitat in 1996. Frank Fudala has been promoted to Senior Vice President and will be assuming the role of Jeanne Hendricks as a result of her upcoming retirement. Sandy Kendall has been promoted to Vice President, Property
Management. Sandy has been an integral part of the

Habitat team since 2014. Congratulations to Jeanne on your retirement, and thank you for your many years of service to our industry! We also congratulate Frank and Sandy on their recent promotions within the company.

The U.S. Department of Housing and Urban Development (HUD) recently announced President Joe Biden's appointment of **Matthew Heckles** as the Regional

Bozzuto Construction

Hooten Construction

Conifer Realty

Gallagher, Evelius & Jones

Hamel Builders Inc.

Howard County Housing

Maryland DHCD

PNC Bank

STUDIO 343

Truist/SunTrust Bank

BRONZE

Architecture By Design

BCI Management

Chesapeake Contracting Group

Delaware Valley Dev. Corp.

First National Bank

Foundation Development

Habitat America

Housing Authority of Baltimore City

Housing Trust of America

Hudson Housing Capital

Humphrey Management

Ingerman Management

Morgan Keller Construction

Moseley Architects

National Foundation for Affordable Housing Solutions

Pando Alliance

Pax-Edwards

Quinn Evans

Administrator of HUD's Mid-Atlantic region. Matt previously served as Assistant Secretary at DHCD.

Congratulations to **Tiber Hudson** on once again being ranked as #1 Underwriter's Counsel and Bond Purchaser's Counsel in the U.S. based on number of multi-family housing deals closed. The full press release can be found here.

Catherine Fennell recently joined Fairstead's Bethesda office as a Director of Development. She is responsible for identifying new affordable developments as well as developing existing properties in the DMV. She will be overseeing construction of Woodside Gardens, a 144 unit family project in Annapolis.

INDUSTRY NEWS

FY22 Omnibus Spending Legislation Enacted

On March 11, President Biden signed a \$1.5 trillion omnibus appropriations bill to fund the federal government through the remaining months of Fiscal Year (FY) 2022. The FY22 omnibus includes significant increases to many key affordable housing and community development programs. The legislation includes \$4 billion more for HUD over FY21, providing \$53.7 billion for the agency in FY22, as well as increases to critical affordable housing and community development programs. Some key affordable housing and community development funding highlights include:

- \$27.4 billion for Tenant-Based Rental Assistance,
 \$1.6 billion over FY21;
- \$13.9 billion for Project-Based Rental Assistance, up from \$13.5 billion in FY21;
- \$8.45 billion for Public Housing, \$645.5 million above FY21;

R4 Capital

Raymond James

Real Property Research Group

Red Stone Equity Partners

Victory Housing

Wells Fargo

Woori America Bank

Somerset Development

NONPROFITS

AHC of Greater Baltimore

CHAI

Cinnaire

Episcopal Housing

LIIF

MAHRA

Milford Housing Development Corp.

Mission First Housing

NHP Foundation

The Community Builders

WELCOMENEW MAHCMEMBERS

Cameron Group

Dakota Partners

Dominium

Innova Services Corp.

Owner Rep Consulting

The Martin Architectural Group

- \$3.3 billion for the Community Development Block Grant (CDBG), a slight decrease from FY21; and
- \$1.5 billion for HOME, \$150 million above FY21.

House Introduces Bill to Facilitate Use of Fiscal Recovery Funds in LIHTC Developments

Representatives Alma Adams (D-NC), Carolyn Maloney (D-NY) and David Rouzer (R-NC) introduced the LIHTC Financing Enabling Long-term Investment in Neighborhood Excellence (LIFELINE) Act, <u>H.R. 7078</u>, which would allow states and localities to use Coronavirus State and Local Fiscal Recovery Fund (SLFRF) resources to make long-term loans to Housing Credit developments.

NH&RA Summer Institute

NH&RA's Summer Institute will be held July 18-20 in San Diego. The Summer Institute features transaction-oriented programming with a focus on affordable housing finance and outstanding networking opportunities. Connect with colleagues, share strategies and gain insight into the latest developments impacting the affordable housing marketplace.

IRS Permanently Allows Virtual Bond, QAP Hearings

In <u>Revenue Procedure 2022-20</u>, the Internal Revenue Service (IRS) provides permanent authority to conduct virtual public hearings for tax-exempt private activity bonds and QAPs. Previous guidance made virtual hearings temporarily available to mitigate the public health risk from COVID-19. This permanent authority to conduct virtual hearings is effective immediately.

HUD Updates Mortgage Limits for Multifamily Housing Programs, Substantial Rehabilitation Thresholds

HUD published a <u>Federal Register notice</u> adjusting the Annual Indexing of Basic Statutory Mortgage Limits for Multifamily Housing Programs. The percentage change in the consumer price index for all urban consumers (CPI-U) is 4.2 percent and the limits have an effective date of Jan. 1, 2022.

2022 Charles L. Edson Tax Credit Excellence Awards Applications Now Open

Deadline: April 22, 2022

The annual Charles L. Edson Tax Credit Excellence Awards (Edson Awards) recognize outstanding affordable housing developments and organizations that have demonstrated especially impactful use of the Low-Income Housing Tax Credit (Housing Credit). Award recipients will be recognized at an awards ceremony on Tuesday, September 20, 2022, in Washington, DC, with members of Congress representing winning properties invited to

present the awards.

Property nominations may be submitted by development owners, syndicators, investors,

government agencies, and other stakeholders. This year, there are two new categories:

the Housing for Native American or Tribal Populations category, to honor properties which

provide housing primarily to Native American populations and/or provide housing on tribal

land, and the Green and Healthy Housing category, to honor properties with features that

notably support environmental sustainability and/or resident's physical or mental health.

Entries must be submitted by 11:59 pm ET on Friday, April 22, 2022. Please send any

questions to awards@taxcreditcoalition.org.

Learn how to apply, apply online, and download the application template.

Section 3 Guidebook Now Available on HUD Exchange

This Guidebook curates the latest guidance, tools, and resources for implementing and

applying Section 3 to HUD funded projects and activities. The Guidebook also helps direct recipients of HUD funding comply with Section 3 of the Housing and Urban Development

Act of 1968 and provides general information on how to apply Section 3 in the field,

compliance, complaints, and best practices. View the Section 3 Guidebook.

MAHC Member Harkins Builders recently published a great article describing the recent

changes to the Section 3 Program. Read the full blog post here: Section 3 Changes

Harkins Builders.

View the Section 3 Guidebook.

Intermediate LIHTC Classroom Training Event

Date: May 19, 2022, BWI Marriott

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MAHC and Maryland DHCD are pleased to partner with Mid-Atlantic AHMA to bring their popular Intermediate LITHC Training to Maryland this Spring featuring A.J. Johnson. Designed for more experienced managers, supervisory personnel, investment asset managers, and compliance specialists, this program expands on the information covered in the Basics of Tax Credit Site Management. A more in-depth discussion of income verification issues is included as well as a discussion of minimum set-aside issues (including the Average Income Minimum Set-Aside), optional fees and use of common areas. The Available Unit Rule is covered in great detail, as are the requirements for units occupied by students. Attendees will also learn the requirements relating to setting rents at a tax credit property. This course contains some practice problems but is more discussion oriented than the Basic course. See flyer and registration information.

WHAT'S GOING ON AT MARYLAND DHCD

2022 Competitive Tax Credit Round Announced

DHCD recently announced the 2022 Competitive Funding Round, where they expect to award \$16.5 million in 9% tax credits and \$25 million in rental housing funds. Preapplication meetings are optional and can be requested online. Waivers can be requested for threshold items only and must be submitted via the form provided online by April 4, 2022. Applications are due by May 4, 2022 at 2:00 PM. DHCD requires both an electronic and hard copy of the application. Hard copy applications must be delivered to the mailroom on the ground floor of 7800 Harkins Road, Lanham, Maryland 20706. The 2022 Competitive Funding Round will be governed by the 2022 QAP and Guide both of which are dated February 4, 2022 and available on the DHCD website.

If you have any questions, please email at <u>gregory.hare@maryland.gov</u> or call 301-429-7775.

Legal Notice for Public Hearings

Updating Maryland's Action Plan

Under the guidelines established by HUD, Maryland DHCD will hold a series of public hearings to develop its new draft Annual Plan update of the State's Consolidated Plan.

The Consolidated Plan is a 5-Year planning document required by HUD that sets statewide goals and priorities for housing, community development, and economic development activities. In addition to being a planning document, the Consolidated Plan

also serves as the State's application to HUD for Community Development Block Grant (CDBG), HOME Investment Partnerships (HOME), Emergency Solutions Grants (ESG), Housing Opportunity With AIDS (HOPWA) and the Housing Trust Fund (HTF).

The Consolidated Plan also makes it possible for the Department, public housing authorities, local governments, nonprofit organizations, community action agencies and others to apply for funding under HUD's competitive grant programs. While not directly covered by the Consolidated Plan, HUD funding allocations for the Section 8 Certificate and Voucher programs may be made in a way that enables jurisdictions to carry out their Consolidated Plan.

In developing its five-year Plan, the State determined it would focus its resources on four main priorities: Revitalizing Communities, Expanding the Supply of Decent Affordable Housing, Providing Homeownership Opportunities, Reducing Homelessness and supporting services for the disabled and Housing Opportunities for People with AIDS.

The draft Annual Plan is now available for public comment via email or at the public hearings through COB Monday, April 18, 2022. The final Annual Plan will be submitted to HUD on or around May 16, 2022.

Please use the link below to access the draft copy on DHCDs website.

A copy of the current Consolidated Plan is available on-line on DHCD's website.

Public Hearing Schedule

The State will hold two virtual hearings on the DRAFT COPY of the Annual Plan as scheduled below. The virtual hearings are accessible to persons with disabilities. Persons requiring a translator should request one at least three days prior to the hearing.

First Hearing: Public Hearings for Annual Action Plan & HOME-ARP Plan

Tuesday, April 5 · 11:30 am – 12:30 pm

Google Meet joining info: https://meet.google.com/qif-kyxv-bxg

Or dial: (US) +1 252-987-4064, PIN: 168 742 336#

Second Hearing: Public Hearings for Annual Action Plan & HOME-ARP Plan

Tuesday, April 6 · 6:00 pm – 7:00 pm

Google Meet joining info: https://meet.google.com/qif-kyxv-bxg

Or dial: (US) +1 252-987-4064, PIN: 168 742 336#

PROJECT SPOTLIGHT

Flamingo Place, Baltimore, MD

Flamingo Place offers one, two and three bedroom garden apartments and townhomes located in the Hampden neighborhood of Baltimore City. With all-new finishes and features, complemented by a smart collection of amenities, Flamingo Place is your canvas for artful Baltimore City living. Units feature Energy Star appliances, luxury vinyl flooring throughout living areas and carpeting in bedrooms. Select homes offer rooftop terraces with sweeping city views. Entry to homes are either private or controlled access, and there is video monitoring on site. Residents can enjoy community spaces including a community room with a kitchenette and library, laundry facility and a community plaza.

Flamingo Place was developed by Osprey Property Company. Habitat America manages the property. The project was designed by Quinn Evans architect and built by Commercial Construction. Pando Alliance served as the Energy Consultant on the project.

You can read more about this beautiful new affordable property on the website here.







