

Federal Budget Update

Lawmakers will not return to Capitol Hill until after Labor Day, but House and Senate Leaders continued discussions about how to pass the FY24 spending bills and keep the federal government funded when the new fiscal year begins on October 1st, and avoid a government shutdown. Senate Majority Leader Chuck Schumer (D-NY) and House Speaker Kevin McCarthy (R-CA) agree that a continuing resolution (CR) will probably be the only way to keep the federal government funded and give members of Congress more time to reach a final agreement on the spending bills.

Both the House and Senate THUD Appropriations subcommittee reported their HUD spending bills out of

UPCOMING EVENTS

September Brown Bag Lunch September 19 12:00-1:30 PM | Virtual

September Happy Hour September 27 5:00-7:00 PM | Guinness Brewery, 5001 Washington Blvd, Halethorne

5:00-7:00 PM | Guinness Brewery, 5001 Washington Blvd. Halethorpe, MD

Ongoing Committee Meetings:

Development Committee Monthly meetings 1st Fridays Next meeting 10/6

Property Management Committee Quarterly meetings committee. Both bills proposed an increase in HUD funding over FY23 levels. Neither bill has been passed by the full House and Senate.

Current discussions would reportedly extend the CR to December 8th, but a final agreement has not been reached. Once the CR expires, Congress would need either to pass all 12 fiscal year 2024 spending bills, enact another short-term CR to continue negotiations, or risk a government shutdown. However, the "Freedom Caucus" that is comprised of far right Republicans are threatening to oppose a temporary CR unless the House agrees to severe cuts in spending. Without their demands being met, a government shutdown is not out of the question. Another challenge affecting the ability to finalize the THUD and other spending bills for FY24, is the differences between the House and Senate versions of the bills. The HUD numbers are not all that different, but the means used to find the funding are quite different. For example, the House would fund Section 8 renewals largely with "savings" from the claw back of IRS funds that were funding in previously passed legislation while the Senate looks to "emergency" funding to provide sufficient renewal monies.

Please reach out to your Members of Congress and encourage them to complete their work for FY24, fund the programs at levels included in the bills that were reported out of the Appropriations committees and avoid a shutdown.

MEMBER NEWS

Congratulations to **Judi Miller**, Founder and Principal of Architecture by Design, on her recent appointment by Governor Wes Moore to the Maryland State Board of Professional Engineers through 2025. Although she is not a Professional Engineer, she hopes to bridge the gap between Architecture and Engineering as she serves on this Board.

SEPTEMBER EVENTS

Join us in September for two events. On **September 19th** our **Affordable Housing 101** series continues with a session on construction and construction management. Grab your lunch and join us over Zoom to hear from a panel of General Contractors and Developers on the building process and how they work together to manage the construction of a successful affordable housing project using Tax Credit financing. On **September 27th** we will gather at **Guinness Brewery** in Halethorpe for our monthly networking happy hour on the green so join us to network with fellow MAHC members.

2nd Wednesdays Next meeting 9/13

Construction & Design Committee Quarterly meetings

Next meeting TBD

Resident Services Committee

Quarterly meetings 3rd Thursdays Next meeting 9/21

DEI Committee

Monthly meetings 1st Mondays Next meeting 9/11

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

Register For September Brown Bag

Register For September Happy Hour

NLHA INSURANCE SURVEY

We encourage MAHC members to take the time to complete this survey from the National Leased Housing Association, who have commissioned a survey (which is an updated version of one they used in 2021). This survey is detailed and may need input from your risk management team, but the completion should take less than an hour. They are seeking responses from all owners of Section 8 PBRA/PBVs (including RAD); LIHTC; Section 202/811; HOME assisted, etc. as well as naturally occurring affordable housing (they are not surveying traditional public housing). This is an industry-wide effort and as part of the process to address the growing crisis with insurance availability and cost at the national level, the industry has been asked to produce data for policy makers. The situation is only getting worse and with the fires in Hawaii and the pending hurricane season, we do not expect the economics to improve.

The deadline for completion is September 15, 2023. Please use the survey monkey link: <u>https://www.surveymonkey.com/r/NLHA_InsuranceCosts2023</u> to complete. You may use this <u>PDF</u> to view the survey and prepare your responses . We very much appreciate your participation. Feel free to share the link with other affordable housing providers.

Complete The Survey

FUNDS AVAILABLE

HUD Opens Applications Green and Resilient Retrofit Program

HUD's Green and Resilient Retrofit Program offers \$4.88 in grants and loans to HUDassisted multifamily housing developments for climate and environmental upgrades. As part of the federal infrastructure package, the Department of Housing and Urban Development (HUD) operates the <u>Green and Resilient Retrofit Program</u> (GRRP). The <u>GRRP</u> provides owners of HUD-assisted multifamily housing with capital resources to reduce carbon emissions, make utility efficiency improvements, incorporate renewable energy sources, and make properties more resilient against the effects of climate hazards. HUD has three paths (cohorts) of funding available to meet the needs of properties at all stages of redevelopment: elements, leading edge, and comprehensive.

Access online resources...

INDUSTRY NEWS & EVENTS

The National Building Museum will convene diverse thought leaders for critical conversations about the current challenges and opportunities in the affordable housing crisis.

THANK YOU TO OUR 2023 SPONSORS

DIAMOND

Centering the interconnectedness of community, equity, and the built environment, the National Building Museum convenes diverse thought leaders for critical conversations on the current challenges and opportunities in the affordable housing crisis. The summit explores how collaborative action can reimagine and build a collective, thriving future. Recognizing that neither policy, design, nor advocacy alone can meaningfully address the underlying inequity of housing in America, the summit centers around the question: What do communities and neighborhoods lose when housing is unaffordable?

Summit Topics include:

- Displacement, Wealth Disparities, and Equitable
 Development
- Affordable Housing and the Equitable Energy Transition
- Intergenerational Communities and Alternative
 Housing

View Details & Register

DEADLINE EXTENDED TO SEPT. 21 FOR REQUEST FOR PROPOSALS FOR THE BALTIMORE REGIONAL PROJECT-BASED VOUCHER (PBV) PROGRAM

The Baltimore Metropolitan Council (BMC) has extended the deadline for qualified and experienced developers to apply for affordable housing subsidies for new construction, substantial rehabilitation, or existing housing through the <u>Baltimore Regional Project-Based Voucher</u> (PBV) Program.

Proposals will be evaluated on a rolling basis, but must be received by BMC no later than Thursday, September 21, 2023 by 2:00 p.m. Award decisions will be made on a rolling basis until October 12, 2023.

Please direct any questions to Dan Pontious at <u>dpontious@baltometro.org</u>. Answers will be posted periodically as questions are received, but all questions must be received by September 6, 2023, at 5:00 pm. All answers will be posted on BMC's web site no later than Tuesday, September 12, 2023. Please check our <u>current Q&A</u> for voucher payment standards that housing agencies in





Annapolis and Howard County have updated since this RFP was first issued.

Click For BMC RFP Page

WHAT'S GOING ON AT MARYLAND DHCD

DHCD recently released the final draft of the Qualified Allocation Plan (the "QAP") and Multifamily Rental Financing Program Guide (the "Guide") for public comment. The final draft of the QAP and Guide incorporates changes based on comments received from interested parties in response to the draft issued on June 16, 2023. All documents relating to the final draft of the QAP and Guide, including clean and blacklined versions and summaries of changes, can be found at the following:

Click here

The Department will conduct the Internal Revenue Code (IRC) mandated public hearing for the 2023 QAP and Guide virtually on **September 5, 2023 from 6:00 pm – 7:00 pm**, allowing for comments through 8:00 pm, if necessary. Notice of this public hearing was published in various newspapers throughout the State on August 18, 2023. Comments or notice of intent to present oral comments at the public hearing should be sent electronically to dhcd.qap@maryland.gov no later than 5:00 pm on September 5, 2023.

Video call link: Click here

Or dial: (US) +1 262-977-4840

PIN: 258 297 697#

Note that the public hearing will be recorded. For live captions please <u>click here</u>. If additional assistance is needed, contact Caty Waterman at <u>Caty.Waterman1@Maryland.gov</u>.

Following the public hearing and the review of comments received, the Department will prepare the final QAP and Guide. The Department will make the final version available to the public at the same time it is forwarded to the Governor for signature. They anticipate a Fall/Winter 2023 Competitive Round. If you have any questions, please email <u>alvin.lawson@maryland.gov</u>.

SOUTHWAY

WODA COOPER COMPANIES

SILVER

AGM Financial Services Ballard Spahr **Bozzuto Construction** Conifer Realty Gallagher, Evelius & Jones Hamel Builders Inc. Howard County Housing Maryland DHCD **PNC Bank** STUDIO 343 **Truist Bank** BRONZE Architecture By Design **BCI** Management Chase Chesapeake Contracting Group Delaware Valley Dev. Corp. Foundation Development Habitat America Housing Authority of Baltimore City Hudson Housing Capital Humphrey Management Ingerman Management Morgan Keller Construction **Moseley Architects** National Foundation for Affordable Housing Solutions Pando Alliance Pax-Edwards

Quinn Evans

PROJECT SPOTLIGHT

Henrietta Lacks Village at Lyon Homes, the first "twin" LIHTC project in the State of Maryland, is a collaboration between CT Development Partners and Telesis Corporation. The 126residence mixed-income development involved the first substantial renovation of the residences since their initial construction in the 1940s and completes the rehabilitation of the 244-residence Lyon Homes property in the historic neighborhood of Turner Station. Originally designed by renowned architect, Hilyard Robinson, and home to Henrietta Lacks, the \$35 million development represented an important re-investment into Turner Station, addressing a lack of such standard amenities as standing showers and central HVAC, transforming the community with environmentally friendly and sustainable architectural and site improvements, and providing all new interior finishes, appliances, energy-saving measures, and upgraded electrical service to each unit.

The financing structure included: 4% and 9% LIHTC equity syndicated by PNC Bank; a 221(d)(4) loan from M&T Realty Capital Corporation; a risk-share bond (as well as MEEHA, RHW, and RHP) from the Maryland Department of Housing and Community Development, Community Development Administration; HOME funds (and PILOT commitments) from the Baltimore County Department of Planning; project-based vouchers from the Baltimore County Office of Housing; and several additional private fund sources.

Development Team members included Moseley Architects, Southway Builders, KCW Engineering Technologies, and Pando Alliance.

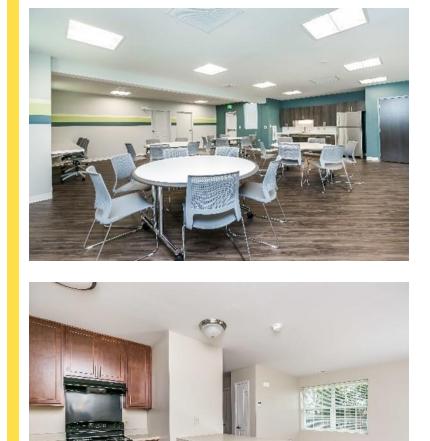


R4 Capital Real Property Research Group Red Stone Equity Partners Somerset Development Taft Mills Victory Housing

NONPROFITS

Wells Fargo

AHC of Greater Baltimore CHAI Cinnaire Episcopal Housing MAHRA Milford Housing Development Corp. Mission First Housing NHP Foundation NFP Affordable Housing Corp Park Heights Renaissance The Community Builders



Copyright © 2023 Maryland Affordable Housing Coalition All rights reserved. Contact email: <u>mdarden@mdahc.org</u>