

FALL 2020 NEWSLETTER



Working to expand housing opportunities by increasing the supply of affordable, quality rental housing in Maryland through advocacy, education and collaboration.

The 2020 Election - Is it Over Yet?

Election Day is behind us, but the results are still being counted in several states, and Georgia is holding a runoff election on Jan. 6, 2021 for their 2 Senate seats that will ultimately determine which party takes control of the

UPCOMING EVENTS

Senate. So, it's really not over yet. Vice President-Elect Biden has begun transition planning and has named his review teams for each agency. You can view the teams for each agency [here](#). The good news for our industry is that the Biden-Harris campaign ran on a robust affordable housing and economic development platform and pledged to commit \$640 Billion to affordable housing over the next 10 years, including expanding the LIHTC by \$10 Billion and the Affordable Housing Trust Fund by \$100 Billion. The Democrats will remain in control of the House, but by a much thinner margin as they are expected to lose 7-11 seats once all the votes are counted. There is strong bi-partisan support for the LIHTC Program, and we look forward to working with the Biden administration and our leaders in Washington to fix the 4% credit and increase production of affordable housing.

December Events Announced

Though we can't meet in person, we will still gather virtually to celebrate the holiday season. Please join us on **December 3, 2020 from 5 - 6p.m.** via Zoom for the **Annual MAHC Holiday Mixer**. We will have a little fun while connecting virtually so get ready for a virtual scavenger hunt, and contests for the best COVID hair, most festive attire, and most festive background. Have a great holiday cocktail recipe you want to make for us? Enter our Battle of the Bartenders Competition to show off your (maybe new?) bartending skills. Contact Miranda to sign up as one of our featured bartenders!

Register [here](#).

We will also be holding the next virtual **Brown Bag Lunch on December 11, 2020 from 12 - 1:30 p.m.** MAHC and CDN are co-hosting this special session to update you on what changes to expect during the 2021 Legislative Session in Annapolis. Senator Sarah Elfreth and Delegate Brooke Lierman will join our panel to share how they have kept in touch with their constituents during COVID and share their thoughts on how we can best advocate for our priorities in the new virtual environment.

MAHC 2020 VIRTUAL HOLIDAY MIXER

Thursday, Dec. 3, 5:00 - 6:00 p.m

Register [here](#).

DECEMBER BROWN BAG LUNCH

Friday, Dec. 11, 12:00 - 1:30 p.m

Register [here](#).

Due to the current public health crisis, in-person events are currently cancelled or on hold. To help stay connected we are holding regular committee meetings for members to share information and provide support to one another. Please join us virtually!

Property Management Committee

Wednesdays @1:00 p.m. bi-weekly

Development Committee

Fridays @11:00 a.m. monthly

Construction & Design Committee

Thursdays @1:00 pm quarterly

Resident Services Committee

Thursdays @10:00 a.m. monthly

Contact [Miranda](#) to sign up for any Committee call.

Register [here](#).

MAHC Annual Meeting Recap

Nearly 300 people attended MAHC's virtual 20th Anniversary Annual Membership Meeting in October. DHCD Secretary Ken Holt shared information about the 2020 Round, which included a new record of 51 applications requesting \$35M in Rental Housing Funds and \$72M in Tax Credits. He also confirmed that he will continue to advocate for rental housing funds in the next State budget to keep the economic engine going and to invest in Maryland's future, despite the expected revenue losses the state is facing. At a time when the cost of capital is at historic lows, he pledged to find the money to meet our members needs to keep production going. We also heard from David Gasson of the Housing Advisory Group, who provided an overview of the current political environment in DC and the outlook for our industry depending on the outcome of the election. He was optimistic that if the Democrats took control, there could be a renaissance for affordable housing even beyond the 4% fix.

During the program, we also saluted our Housing Heroes who have been working the front lines during the COVID crisis by continuing to manage and maintain our housing communities and to the construction industry who continue to build new housing units during the Pandemic. The Housing Heroes slideshow can be viewed on the homepage of the MAHC website.

The MAHC Housing Awards were also announced. The Housing Person of the Year Award, which recognizes someone who has made significant contributions to affordable rental housing in the state and worked to advance the community's interests through advocacy, was presented to **Kathy Ebner**. The Innovation Award, which celebrates innovation within the affordable rental housing community in Maryland, went to **Arundel Community Development Services** for its Anne Arundel

THANK YOU TO OUR 2020 SPONSORS

DIAMOND



GOLD



County Eviction Prevention Program. Congratulations to this year's award winners!



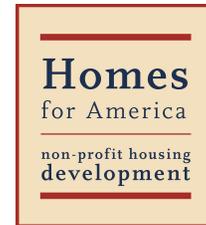
MAHC's Annual Meeting looked a little different this year!

State FY 21 Budget Uncertainty

The Bureau of Revenue Estimates recently released an alternative fiscal forecast for Fiscal Year 2021. This forecast – which assumes a stalled labor market recovery and slow pace of growth – is \$717.6 million lower than the official estimate for FY 2021. State leaders say this alternative forecast demonstrates the need for further federal stimulus for the market.

You can read more about the alternative forecast [here](#).

Governor Hogan will release his proposed FY2022 Budget after session convenes in January, so stay tuned on how the DHCD Budget may be impacted next year.



SILVER

AGM Financial Services
Ballard Spahr
Bozzuto Construction
Hooten Construction
Conifer Realty
Green Street Housing
Gallagher, Evelius & Jones

Hamel Builders Inc.

Howard County Housing
Klein Hornig
Landex Corporation
Maryland DHCD
PNC Bank

New Initiative to Raise \$1 Billion for Affordable Housing

In response to the widespread shortage of affordable housing in the country the nonprofits Low Income Investment Fund (LIIF), Stewards of Affordable Housing for the Future (SAHF), and National Affordable Housing Trust (NAHT) announced a joint venture that aims to raise \$1 billion within five years to build and preserve about 10,000 affordable homes across the U.S.

Learn more about the initiative [here](#).

FUNDING AVAILABLE

Baltimore Nonprofit Relief Fund

Baltimore City recently established the Baltimore Nonprofit Relief Fund to offer support to Baltimore nonprofits facing unexpected costs due to COVID-19. This one-time, \$5 million fund supports organizations by reimbursing them for unplanned costs they have incurred since March 2020. The application period for the relief fund will close at 11:59 p.m. on Friday, Nov. 20, 2020.

Go [here](#) to learn more and to apply.

Free Capacity Building Consulting and Training

Maryland Nonprofits is opening an application process for nonprofits in central Baltimore to receive capacity-building consulting and training services for free. They will be hosting a virtual information session on Thursday, Nov. 19, from 4-5 p.m.

Southway Builders
STUDIO 343
SunTrust Bank
Woda Group

BRONZE

Architecture By Design
BCI Management

Boston Capital

Chesapeake Contracting Group

Delaware Valley Dev. Corp.
Foundation Development

Grimm & Parker

Habitat America
Hertzbach & Company, P.A.
Housing Authority of Baltimore
City

Housing Trust of America

Hudson Housing Capital

Humphrey Management

Ingerman Management

Marks Thomas Architects
Morgan Keller Construction

National Foundation for

Affordable Housing Solutions
Nixon Peabody

Novogradac & Company
Pando Alliance

Pax-Edwards

To register for the information session, go [here](#).

MEMBER NEWS

- The Maryland Building Industry Association (MBIA) is honoring MAHC member **Chickie Grayson** with the prestigious Milton E. Ketler Lifetime Achievement Award. Congratulations Chickie!
- MAHC Board Member **Kim Fry** will be stepping down from the board to accept a new position as the Director of Development at the PA Housing Finance Agency. We thank her for her dedication and service over the last four years, and congratulate her and wish her well in her new position in Pennsylvania.
- The Housing Commission of Anne Arundel County CEO and MAHC Board Member **Clif Martin** has been named a 2020 National Association of Housing and Redevelopment Officials (NAHRO) Fellow. NAHRO Fellows are honored for demonstrating their commitment to improve housing conditions, as well as the viability and sustainability of local communities.

Read more about the 2020 NAHRO Fellows [here](#).

- Boston Financial Investment Management entered an agreement to acquire Boston Capital's low-income housing tax credit (LIHTC) fund portfolio, and the merger is expected to be completed this month.

PIRHL

Quinn Evans

R4 Capital

Raymond James

Real Property Research Group

Red Stone Equity Partners
Victory Housing

Wells Fargo

Woori America Bank

NONPROFITS

AHC of Greater Baltimore

CHAI
Cinnaire

Episcopal Housing
LIIF

Interfaith Housing Alliance

MAHRA
Milford Housing Development
Corp.

Mission First Housing
NHP Foundation
The Community Builders

Volunteers of America

WELCOME NEW
MAHC MEMBERS:

Read more about this buyout [here](#).

- Tiber Hudson LLC recently announced the addition of **Nicholas Pirulli** and **Casimira Walker** as new partners, and **Jeffrey Weissmann** as an attorney at their DC based law firm.

You can learn more about the new hires [here](#).

- Harkins Builders announced the promotion of **Mike Mallow** to Senior Vice President of the Multifamily Group, where he will have oversight of the group's Market Rate, Affordable, Senior Living, and Renovation divisions.

Read more [here](#).

- SC&H Group recently announced it is expanding its capacity in affordable housing real estate, commercial real estate, and construction services market with the addition of 15 tax and audit consultants and CPAs.

You can learn more about this change [here](#).

BCT Design Group
Housing Authority of the City of
Annapolis
SC&H Group
Sheridan Consulting

INDUSTRY NEWS

Senate Does Not Overturn Community Reinvestment Act Rule

The Senate voted to reject a resolution that would have overturned the Office of the Comptroller of Currency's (OCC) final Community Reinvestment Act (CRA) rulemaking. This rulemaking implements changes to the CRA framework for activity eligibility, assessment area

definition, performance measurement, and reporting requirements. Some of these changes have raised concerns among housing and community development stakeholders.

Learn more about this decision [here](#).

Judge Places Hold on HUD Disparate Impact Rule

A federal judge has placed a nationwide injunction on the implementation of the Department of Housing and Urban Development's (HUD) final rule on the disparate impact standard. This would have revised HUD's 2013 disparate impact rule in a manner the judge said would make it more difficult to prove bias incidents committed by lenders, landlords, and insurers.

You can learn more about the ruling [here](#).

CDC's New Guidance on Eviction Moratorium

The Center for Disease Control (CDC) recently released new [guidance](#) on its temporary eviction moratorium, which ends Thursday, December 31, 2020. According to the guidance, the moratorium does not prevent landlords from starting eviction proceedings for non-payment outside the moratorium, and does not require landlords to tell their tenants about the moratorium's protections. Housing advocates are concerned the guidance weakens federal eviction protections.

To read more, go [here](#).

National Development Council Online Classes

The National Development Council (NDC) is offering a variety of virtual classes about rental housing development throughout November. One such course is Rental Housing Development Finance, which teaches participants about the underwriting criteria used by

lenders and the rates of return demanded by private equity investors.

You can learn more about these classes and register [here](#).

Enterprise Green Communities Criteria Workshop

Enterprise is hosting an online workshop to review the Enterprise Green Communities Criteria for projects in the Mid Atlantic that hope to attain this certification. This session will take place on Tuesday, Nov. 17, 9:30 a.m. – 12:30 p.m.

Go [here](#) to learn more and register.

WHAT'S GOING ON A MARYLAND DHCD

Tax Credit Applications

The Maryland Department of Housing and Community Development (DHCD) received 51 applications requesting \$35.4 million in Rental Housing Financing Program (RHFP) Funds and \$72.4 million of federal Low Income Housing Tax Credits (LIHTC) in the Fall 2020 Competitive Round. DHCD is currently reviewing the applications and expects to make funding announcements by the end of 2020.

You can view the complete list of applications [here](#).

DHCD Honored by HCSHA

The National Council of State Housing Agencies (NCSHA) recognized Maryland DHCD for initiatives that

effectively address affordable housing challenges. DHCD was recognized for the Maryland Mortgage Program Diversification program for empowering new buyers.

Read more [here](#).

PROJECT SPOTLIGHT

Carrolltowne Village Apartments, Eldersburg, MD

Carrolltowne Village Apartments was a 32 unit apartment community in Eldersburg that was originally constructed in the 1980s. With a recent award of 9% tax credits, it recently underwent gut-renovation and remodeling – along with the construction of eight new townhomes – and was just completed. The community offers newly renovated one- and two-bedroom apartments. The improvements also include a brand-new community room, playground, and picnic tables.

The developer and owner of the complex is Green Street Housing/TM Associates, the architect was Architecture by Design, and Harkins Builders was the contractor.



