Join Us For Housing Day!

We hope to see many of you on February 15, 2018 in Annapolis for Housing Day to learn about important legislative initiatives, network with other housing professionals and - most importantly - to show our legislators that rental housing matters by filling the room!

The Rental Housing Works (RHW) Program continues to remain our top priority. RHW continues to bring jobs and affordable housing to Maryland. During 2018 Housing Day, we will be urging state legislators to fund it at $25 Million.
and provide full funding for other key rental housing programs in FY2019. Affordable housing creates jobs and provides Maryland residents with safe places to live and raise their families - please join us to show your support.

Agenda:

- 8-9 a.m. - Breakfast & Networking
- 9-11 a.m. - Program
- 11 a.m. - Legislative visits begin

Registration is appreciated but not required. If you plan to join us, please register [here](#).

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**How the Tax Cuts and Jobs Act Will Affect the Housing Industry**

H.R. 1, the Tax Cuts and Jobs Act, took effect on January 1, 2018, included many changes that will affect the housing industry. While it will take time to understand the full impact of the final legislation, the good news is that the Low Income Housing Tax Credit (LIHTC) and Private Activity Bonds (PABs) were retained, thanks to the efforts of advocates and bipartisan congressional support. Other provisions in the legislation, like the new inflation measure and the Base Erosion and Anti-abuse Tax (BEAT), may make these programs less attractive to investors, however. The New Markets Tax Credit (NMTC) will also live to see 2018 and 2019 allocating rounds. And, while the Historic Tax Credit (HTC) was retained, the HTC must now be taken over five years.

More information available [here](#).

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**MEMBER NEWS**

**Enterprise Homes Preserves More than 4,100 Affordable Homes in the Mid-Atlantic**

In August, Enterprise Homes announced that more than 4,100 rental homes would remain affordable to low-income residents in Maryland, Pennsylvania and Virginia through its purchase of The Shelter Group’s affordable housing portfolio. With this acquisition, Enterprise Homes is now
positioned as a leading developer and owner of affordable housing in the region.

Read more about the acquisition [here](#).

### Upgrading Historic African-American Community in Baltimore County

CT Development Partners, in partnership with Telesis Baltimore and Southway Builders, is upgrading Lyon Homes, an affordable rental community that is part of historic Turner Station in Baltimore County. As part of the renovations, the apartment homes, originally built in 1942, will get new kitchens, baths, central air conditioning, flooring and other improvements.

Read the recent profile of the community and the renovation in the [Baltimore Sun](#).

### New Recommended Practices for LIHTC

The National Council of State Housing Agencies (NCHAS) recently released updated recommendations for administering the Low Income Housing Tax Credit (LIHTC). [Read more](#) about new and revised recommendations on the Novogradac blog.

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### Industry News

#### Fannie Mae Sustainable Communities Innovation Challenge

Fannie Mae is looking for proposals that will drive innovation in housing and create more safe, affordable and sustainable housing opportunities. The Sustainable Communities Innovation Challenge is backed by a two-year, $10 million investment from Fannie Mae. Fannie Mae is accepting proposals for great ideas to help solve our nation's housing needs now through February 23, 2018. To learn more, go to [http://www.fanniemae.com/thechallenge/](http://www.fanniemae.com/thechallenge/).

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### What's Going on at Maryland DHCD

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### Nonprofits

- AGM Financial Services
- Ballard Spahr
- Bozzuto Construction
- CBP Constructors
- CPDC
- Conifer Realty
- Maryland DHCD
- Gallagher, Evelius & Jones
- Howard County Housing
- Klein Hornig
- Landex Corporation
- Osprey Property Company
- PNC Bank
- RPH Architecture
- Shelter Development
- Southway Builders
- SunTrust Bank
- Telesis Baltimore
- Woda Group

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### Bronze

- Baltimore Housing
- Boston Capital
- CHAI, Inc.
- Conifer LeChase Construction
- Delaware Valley Dev. Corp.
- Foundation Development
- Green Street Housing
- Grimm & Parker
- Habitat America
- Housing Trust of America
- Hudson Housing Capital
- Humphrey Management
- Ingerman Management
- Marks Thomas Architects
- National Foundation for Affordable Housing Solutions
- Nixon Peabody
- Novogradac & Company
- Pax-Edwards
- PIRHL
- R4 Capital
- Raymond James
- Real Property Research Group
- Red Stone Equity Partners
- Victory Housing
- Wells Fargo
- Woori America Bank

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DHCD recently sent an update on its response to the federal tax reform efforts and private activity bonds (PABs) for multifamily rental housing. As the tax reform effort was working its way through Congress, the department had been developing a contingency plan in case the new federal tax bill eliminated PABs. However, now that the bill has been finalized, it preserves PABs and makes no changes to LIHTC. DHCD will continue to accept applications for PABs and 4 percent LITHC in accordance with its standard procedures.

MAHC COMMITTEE UPDATES

In this new monthly column, we will update members each month on what the various MAHC Committees are working on. This month, we’re featuring the Membership and Events Committee and the Legislative Committee. To join any of the MAHC Committees, contact Miranda.

The Membership and Events Committee is made up of 18 members who represent all sectors of the affordable housing industry in Maryland. The committee met over coffee on December 20 for a strategic planning session, focusing on the upcoming 2018 membership drive, as well as reviewed member benefits and discussed the education sessions for 2018. MAHC revenue goals were also shared. The committee’s next event is Housing Day in Annapolis on February 15, with a goal of over 200 attendees.

The Legislative Committee’s work is guided by the Legislative Priorities approved by the Board each year. This year’s Legislative Priorities were presented at the Annual Meeting and include: 1) support for level funding of the DHCD’s rental housing programs budget, 2) support for $25 million in Rental Housing Works, and 3) continuing to oppose the “concrete bill.” The Committee spent most of the winter focused on Federal tax reform and specifically how the loss of tax-exemption for private activity bonds could affect affordable housing production in Maryland. As the General Assembly session begins this week, the Committee is turning its attention to the Legislative Priorities, bills that affect our industry, and Housing Day on February 15th.

PROJECT SPOTLIGHT

Linden Park Apartments, Baltimore, MD
Linden Park Apartments (formerly Memorial Apartments) transformed and preserved 266 apartment homes for low-income seniors in Baltimore City. Built in 1967, the building had become distressed and unsafe as a result of years of deferred maintenance. Somerset Development Co. and the Memorial Apartments Corporation (MAC) worked together to renovate the apartments without displacing any tenants and had to find innovative ways to finance the renovations and resident services.

During the renovation, new energy efficient features were installed throughout the building, including new windows, Energy Star appliances in every unit, storm water management systems, and a highly efficient heating and cooling system. New amenities include a community garden, laundry rooms and lounges on every floor, computer lab, fitness center and wellness room. Linden Park has received several honors including special recognition from AIA, honorable mention from AIA Baltimore, and the PACE Senior Award from PMA.

Wiencek & Associates, Architects & Planners, was the architect, Hamel Commercial was the general contractor, and Habitat America is the property manager.