

MAY 2020 NEWSLETTER



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

## MAHC COVID Response

Our day-to-day lives have certainly changed over the last few months as we've all adapted to a new "normal", but this industry is resilient and can adapt quickly. Just like everyone else, MAHC has had to cancel or postpone planned events and trainings until it is safe to resume

### UPCOMING EVENTS

*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*

large gatherings. In the absence of those events, we have created new ways to connect with members and share important COVID-19 Resources. Check our website under the "Resources" tab for links to important information for affordable housing professionals. We have also ramped up our Committee Meetings to keep members informed and connected. See the bar on the right for a list of regular meeting dates and times. Notes from those meetings are posted on the COVID Resource page. Additionally, the MAHC Board is meeting weekly to discuss important issues that impact our members. We also meet weekly with CDA leadership and share any updates with members on our weekly Committee calls.

We have also ramped up our Committee Meetings to keep members informed and connected. See the bar on the right for a list of regular meeting dates and times. Notes from those meetings are posted on the COVID Resource page. We are using the Committee Meetings as a communication tool in order to provide input and feedback to DHCD. The MAHC Board meets weekly to discuss the issues and concerns raised on the committee calls. MAHC then meets weekly with DHCD to provide input and feedback from the members. In turn, we share updates from DHCD with our members on the committee calls.

In addition, over the last month, MAHC collected April rent delinquency data from our property managers and shared that information with DHCD, along with a request that they develop a Statewide Rental Assistance Program to meet the growing need for rental assistance. MAHC also worked with DHCD to extend the 2020 cash flow payment deadline from April 1st to June 15th to allow properties to use their cash to fund property operations, in light of reduced rent collections and increased COVID-related expenses. Additionally, MAHC provided DHCD with other forbearance recommendations for their consideration.

## Federal COVID-19 Updates

Congress recently passed a fourth emergency package—which includes \$484 billion in relief—to provide funding for pressing health and economic needs due to the impacts of COVID-19. While this package did not address affordable housing priorities, Senate Minority Leader Chuck Schumer said the next relief package should address rental housing. He said, "Working Americans need rental assistance." Negotiations on this next relief package initiated when the Senate returned from recess on May 4.

As members of Congress consider the next relief package, affordable housing advocates are working to ensure it includes the minimum 4% Housing Credit rate and lowering of the "50% test." Several representatives sent a bipartisan letter to House Speaker Nancy Pelosi

*information and provide support to one another. Please join us virtually!*

### Property Management Committee

Wednesdays @1:00 pm weekly

### Development Committee

Fridays @11:00 am bi-weekly

### Construction & Design Committee

Thursdays @1:00 pm bi-weekly

### Resident Services Committee

Thursdays @10:00 am bi-weekly

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

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and House Minority Leader Kevin McCarthy calling on Congress to accomplish those objectives.

Affordable housing advocates also back including appropriations to address tenants and renters that are not in HUD subsidized units, as well as affordable housing properties and owners. Congress is considering several plans, including \$48 billion in new HOME resources and a proposal for \$100 billion in Emergency Solution Grants.

Advocates are also working with the Treasury and the IRS to extend a number of LIHTC-related deadlines. House Ways and Means Chairman Richard Neal (D-MA-01) and Representative Suzan Delbene sent a letter to Treasury Secretary Steven Mnuchin requesting the IRS extend Housing Credit related deadlines.

The Maryland Congressional Delegation recently announced \$9,043,232 in COVID-19 relief for tenant-based housing voucher recipients in Maryland through the U.S. Department of Housing and Urban Development (HUD). This funding, which comes from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, will also go to the Maryland Department of Housing and Community Development.

You can read more about the Maryland funds [here](#).

## MEMBER NEWS

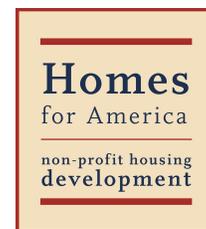
### MAHC Members Place Among Top 20 Affordable Housing Developers

Affordable Housing Finance Magazine just published their annual list of the Top 50 Affordable Housing Developers of 2019. Congratulations to MAHC Members **Woda Cooper** (#10), **McCormick Baron Salazar** (#17), and **Pennrose** (#18) who were included in the top 20.

Go [here](#) to view the full list.

### Pando Alliance Wins National Award

**Pando Alliance**, a regional leader in sustainability and energy efficiency consulting for the affordable housing development community, received the **2020 Energy Star Partner of the Year Award** for their efforts to certify multifamily housing. The Energy Star Partner of the Year



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Green Street Housing

Gallagher, Evelius & Jones

Hamel Builders Inc.

Award is given to businesses and organizations that demonstrate leadership, innovation, and commitment to environmental protection through energy efficiency.

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

## INDUSTRY NEWS

### Federal Housing Policy Update

Advocates and policymakers are working to ensure that the Low-Income Housing Tax Credit (LIHTC) is included in the federal infrastructure framework. The ACTION Campaign has been urging the House Ways and Means Committee to include affordable housing in both the framework and any infrastructure bill that moves forward. Safe, affordable housing is a critical part of our national infrastructure, and tax credits play an important role in addressing our housing deficit. House Democrats recently released a five-year infrastructure framework, which includes plans to expand tax credits, such as LIHTC and New Markets. More details on this framework are expected to be released in May 2020.

Read the ACTION Campaign's statement to the House Ways and Means Committee [here](#).

### Guidance on CARES Act

Wondering how the CARES Act affects your multifamily property? HUD's Office of Multifamily Programs has issued a Q&A document, which is updated regularly. Read the most recent edition from May 1st [here](#). There is also a helpful blog post from Novogradac that explains what properties are covered [here](#).

### Private Activity Bond Update

The Internal Revenue Service (IRS) recently issued two notices on tax-exempt private activity bonds (PABs). In [Revenue Procedure 2020-21](#), the IRS provides temporary guidance to allow hearings held by teleconference due to the COVID-19 pandemic to meet the statutory public approval requirement for PABs. [Notice 2020-25](#) temporarily expands the circumstances and period for which a PAB is treated as "continuing in effect" without requiring a re-issuance or retirement. There also is relief regarding a holding period and qualified hedge. Notice 2020-25 is in effect retroactive to

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January 1. The allowances are being made in recognition of the need for liquidity and stability in the market during the current period of economic disruption according to the IRS.

#### WHAT'S GOING ON A MARYLAND DHCD

DHCD reports that the 2020 QAP and Guide have been finalized and are awaiting the Governor's signature. They still anticipate holding a round this fall.

On April 3, 2020 DHCD issued **MF Notice 20-05** that directs borrowers on the use of surplus cash to pay for COVID-19 related expenses and extends the due date for audits and cash flow payments. Read the full notice [here](#). Staff continue to work remotely and are available for assistance via email or telephone.

#### PROJECT SPOTLIGHT

##### **Walbrook Mill Apartments, Baltimore, MD**

The new Walbrook Mill Apartments in the Coppin Heights community in Baltimore have accomplished the seemingly impossible: leasing new units during a global pandemic and local stay-at-home order. Even during these challenging times, demand for quality affordable housing remains. In fact, the lease manager filled 50 of the 65 units within the first five days of opening.

“It was certainly a challenge with social distancing. Thankfully, we had all of the marketing in place prior to the opening,” says Maryellen DeLuca, vice president of corporate marketing at Habitat America. “Communication was key with capabilities to apply and pay online as a close second. They had all of the lease paperwork in each apartment waiting for each resident to sign.”

The building was originally constructed in 1918, as Walbrook Mill and Lumber Co. Now, more than a century later, it lives on as one-, two-, and three-bedroom rental apartments with retail space on the street level. The apartments have spacious floor plans, upscale amenities, access to a state-of-the-art fitness center, and convenience to all major commuter routes. The community room and fitness center allow plenty of

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#### WELCOME NEW MAHC MEMBERS:

Kerry Font Architecture

opportunities to socialize with neighbors and management staff. There is also on-site parking available for residents.

The project developer is Osprey Property Company, the architect is Quinn Evans, the General Contractor is Commercial Construction, and the property manager is Habitat America. Two nonprofit partners were also involved in the project: Coppin Heights Community Development Corporation and Neighborhood Housing Services.

This project has also been featured in the Baltimore Sun. You can read the article [here](#).



