



Multifamily Housing Notice 15-06

July 21, 2015

To: Developers, Sponsors and Local Housing Contacts
From: Elaine Cornick, Director, Multifamily Housing
Re: **September 2015 Competitive Funding Round Updates**

2015 Competition for LIHTCs and RHF's

Applications for the 2015 Competitive Funding Round are due by Tuesday, September 8, 2015 at 5:00 PM.

Applications must be delivered to the mailroom on the ground floor of 7800 Harkins Road, Lanham, Maryland 20706. The 2015 Competitive Funding Round will be governed by the July 8, 2014 Qualified Allocation Plan and the May 15, 2015 Multifamily Rental Financing Guide (the "Guide") both of which are currently available on the DHCD website at <http://www.mdhousing.org/Website/Programs/lihtc/Default.aspx>.

Applications for Financing

An updated Application Submission Kit is posted to the DHCD website dated June 1, 2015.

Per Section 5.4.3 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Square Foot have changed since the Fall 2014 round and they are as follows:

Maximum Construction Cost per Gross Square Foot (September 2015)		
Type of Building	New Construction	Rehabilitation
Cottage, Single Family, Semi-detached Dwellings, and Townhomes	\$153	\$ 158
Garden Apartments	\$ 129	\$ 98
Non-elevator Stacked Units and Elevator Buildings with 4 stories or less	\$ 139	\$ 114
Elevator Buildings of 5 or more stories	\$ 153	\$119

The Tax Credit raise-up to be used in scoring the Leveraging Category (Section 5.4.1) will be .94 cents. DHCD will not set the Raise-Up Rate for applications and will rely on applicants to submit a reasonable and financially feasible rate supported by a letter of intent from a tax credit investor or syndicator.

Frequently Asked Questions 2015 (FAQs)

A new version of Frequently Asked Questions has been posted to the DHCD website. Please continue to check the website for updates.

Reminder: DHCD has a web-based application system for multifamily financing requests. While this system does not eliminate the need for the submission of a complete Application Submission Kit, all applications for DHCD multifamily

financing, whether through a competitive funding round or through non-competitive funding programs, must also be submitted using the on-line version of the CDA Form 202 accessible via the DHCD Portal at www.mdhousing.org. To receive an account username and password for accessing the DHCD Portal, please email your request to rentalhousing@mdhousing.org. If you experience difficulties or have questions, please contact Kristen Robinson at Kristen.Robinson@Maryland.Gov or 301-429-7712.

Please remember that we are announcing future round deadlines, significant application changes, bond program amendments, and other key dates and facts on our web site and by email only. Please make sure that we have your current email address. Please send any additions or corrections to rentalhousing@mdhousing.org as soon as possible. Notices are posted to the DHCD website at the following locations:
<http://mdhousing.org/Website/programs/rhf/Default.aspx#Notices>
<http://mdhousing.org/Website/programs/lihtc/Default.aspx>.

Thank you for your interest and participation in the multifamily housing programs in Maryland.
Multifamily Housing Programs
Community Development Administration
Maryland Department of Housing and Community Development
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