

Highlights from the Breakfast with the Secretary

UPCOMING EVENTS



Thank you to everyone who attended the annual Maryland Affordable Housing Coalition/MD DHCD Breakfast with the Secretary event last week to celebrate the end of the 2024 Legislative Session and promote the ongoing partnership between the Coalition and the Department. Secretary Day highlighted Governor Moore's Housing Package and other legislative "wins" and provided updates on the Department's \$361 million Fiscal Year 2025 Capital Budget, a \$140 million increase over Fiscal Year 2024. The budget includes \$110 million in additional funds for Rental Housing Programs and will help address the state's 96,000-unit housing shortage.

DHCD Chief Legislative Officer Chuck Cook provided a detailed review of Governor Wes Moore's 2024 Housing Package, which was signed into law on April 27. Discussion centered around the Housing Expansion and Affordability Act, which will expand affordable housing by removing or reducing artificial regulatory obstacles to producing more housing and providing additional density incentives for sites near public transit. He also highlighted the 12 Department-sponsored bills that passed. MAHC Lobbyist Tom Coale also shared his thoughts on the session and what comes next for MAHC and our housing advocacy efforts.

DHCD Assistant Secretary Greg Hare provided some key updates regarding the \$3.5 million funding cap, which may be increased by up to 30% for projects that meet one of three criteria: projects that take advantage of the density bonus prescribed in the Housing Expansion and Affordability Act; projects that leverage local funds and have a time sensitivity; and projects submitted before January 2022 with a demonstrated COVID-related delay. He also discussed the

MAHC May Happy Hour

May 14, 2024 | 5:00 - 7:00 PM Bare Bones Grill & Bar Ellicott City, MD <u>REGISTER</u>

MAHC June Happy Hour

June 12, 2024 | 5:00 - 7:00 PM Carrol's Creek Cafe Annapolis, MD <u>REGISTER</u>

Ongoing Committee Meetings:

Development Committee

Monthly meetings 1st Fridays Next meeting 6/7

Property Management Committee

Quarterly meeting**s** 2nd Wednesdays Next meeting 6/12

Construction & Design Committee

Quarterly meetings Next meeting TBD

Resident Services Committee

Quarterly meetings 3rd Thursdays Next meeting 6/20

DEI Committee

Monthly meetings 1st Mondays Next meeting 6/3

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

State Housing Voucher Program, the Housing Innovation Fund, and announced that QAP listening sessions would be held over the summer.

Several MAHC Committee Chairs also provided updates on current efforts. Tom Avd discussed the challenges faced by developers and reported on the work of the Preservation and CDA Closing Process Work Groups; Jessica Zuniga discussed the ongoing operational challenges that property managers face post-pandemic including staffing challenges, operating cost increases, and eviction related challenges as rent collection issues continue; and Catherine Stokes discussed the DEI Committee's latest work which includes a survey issued to the membership to gauge interest in creating a mentoring or peer sharing program as part of an ongoing MAHC effort to find ways to support new and emerging developers and provide more opportunities for both emerging and BIPOC developers to engage and pursue opportunities with peers and long standing members as they work to expand their networks and grow their businesses. MAHC Executive Director Miranda Darden-Willems recognized recently retired members Maryann Dillon and Corine Sheridan and thanked outgoing Board President Christine Madigan for her dedication to MAHC.

DHCD also presented their annual Multifamily Housing Awards, chosen by the Department's. Congratulations to this year's award winners!

Construction Excellence Award - The Lewis - Mission First, Soto Architecture & Urban Design, Bozzuto Construction

Excellence in Affordable Housing Preservation Award - Colonnade at the Creek - MHP, Miner Feinstein Architects, Bozzuto Construction

Outstanding Community Revitalization Award - Woodland Gardens I & II - CHAI, Architecture by Design, Southway Builders



MAHC BOARD OF DIRECTORS OPENINGS

The MAHC Board of Directors will have three open positions next year, including one for a Nonprofit Developer, one for a For Profit Developer, and one for a Government representative. The MAHC Board is a very active, working Board that works very closely with the Executive Director to advise on housing policy matters. Candidates should have an office in Maryland, be active members of at least one MAHC Committee, have tax credit development experience, and have the time and willingness to serve. Interested candidates are invited to apply by completing the <u>Interest Form</u> and returning it to Miranda <u>no later than Friday, May 24, 2024</u>. The Nominating Committee will hold informational interviews with all candidates before making a recommendation to the Board of Directors in early June.

Please contact Miranda for more information or if you have any questions.

MAHC HAPPY HOURS ARE BACK

Exciting news! MAHC Happy Hours are back, just in time for warmer weather, so please join us for the first events we have planned in May and June.

Please join us for the <u>May Happy Hour</u> for informal networking and a chance to meet other members. This month we will meet at the bar at Bare Bones in Ellicott City. In honor of the retirement of founding principal Janice Romanosky, Pando Alliance will be sponsoring this event. Join us to toast Janice and wish her a happy retirement! Appetizers and desserts will be provided, and there will be a cash bar.

Register For May Happy Hour

Our popular <u>June Happy Hour</u> will be held at Carrol's Creek Cafe in the Eastport section of Annapolis. Please join us from 5:00 - 7:00 p.m. to celebrate the start of summer and network with your colleagues. Appetizers will be provided, and there will be a cash bar.

Register For June Happy Hour

MEMBER NEWS

Ribbon Cutting for Residences at Springbrook & Retirement Reception

Join the Housing Initiative Partnership, Parallax Development Group and Bank of America CDC for a <u>ribbon-cutting event</u> at the **Residences at Springbrook in Clinton**, this month's MAHC Project Spotlight, on May 15, 2024 starting at 3:00 p.m.. This new, beautiful 90-unit affordable rental community is designed for seniors aged 62 and older and is located in Clinton. Following the ribbon cutting, the ceremony will honor **Maryann Dillon**, HIP's long-time Executive Director, with a Retirement Reception. Maryann has been instrumental in collaborating with public-private partners to bring this project to fruition. Please RSVP to <u>events@hiphomes.org</u>.

Congratulations to **Enterprise** on the recent ribbon cutting celebrating their one millionth home at the redeveloped Legacy at Twin Rivers, a mixed-income, multifamily community in Columbia, Maryland – the city Enterprise founder Jim Rouse created.

Harkins Builders is pleased to announce the addition of Sean Ponder as a Project Executive, with a particular focus on their DC operations. Sean, a Naval Academy graduate with over 21 years of service in the US Navy. In his new role at Harkins Builders, Sean will leverage his expertise in project management, strategic planning, and business development to contribute to the company's growth and commitment to the DC market.

DEICORNER

MAHC Mentoring Program Survey Results

The MAHC DEI Committee has been discussing ways to reach college students to promote our industry and how we can best support new and emerging developers to help them build a network to ensure a long and successful career in our industry. To gather more information on the type of program our members would be interested in participating in, we recently sent out a member survey. We appreciate everyone who took the time to provide feedback. Of the responses we received, 35% of respondents were developers, 93% were interested in participating in a program. 63% were willing to serve as a Mentor for a one-on-one focused program while 61% wanted to join a Peer Group. The Committee will be discussing these recommendations with the Board, and we plan to announce a new program over the summer so stay tuned!

National Fair Housing Alliance Conference Coming to DC

Join the National Fair Housing Alliance® (NFHA[™]) **2024 National Conference "Housing Equity Now: Building an Inclusive and Just Future."** This year's convening will be held **July 14-16, 2024,** at the **Westin Downtown Washington, D.C.**

This year's speakers will share their expertise around a host of topics important to fair housing and fair lending including artificial intelligence, public policy, community development, and the latest legal updates.

View Full Details & Register

Camp NAWIC

Calling all young builders and aspiring engineers in Baltimore! Registration for Camp NAWIC is open. From **July 29th to August 2nd**, 7th to 12th grade girls will have the opportunity to explore the fascinating world of construction through hands-on activities, immersive experiences, and engaging workshops led by industry professionals. Registration is <u>here</u>.

Calling all volunteers! NAWIC Baltimore is also seeking dedicated individuals to volunteer for the Construction Camp for Kids. Whether you're a seasoned construction professional or simply eager to make a positive impact in your community, they welcome enthusiasm and expertise. As a volunteer, you'll have the opportunity to mentor and inspire young minds, helping them discover the construction industry. Sign up to volunteer <u>here</u>.

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FUNDS AVAILABLE

Governor Wes Moore announced more than \$125 million for State Revitalization Programs

Governor Wes Moore announced an allocation of over \$125 million to support various local initiatives through the Maryland Department of Housing and Community Development. This funding is distributed through seven specific programs aimed at housing, community, and economic development, including the Community Legacy, Maryland Facade Improvement, and various Strategic Demolition Funds, among others. The fiscal year 2025 budget details capital and operating funds designated for these initiatives to enhance the vibrancy and resilience of Maryland's diverse communities. The funds are intended for projects in designated Sustainable Communities or Opportunity Zones, with specific guidelines and areas targeted by each program. Applications are due by **June 26**, with resources such as application training webinars available to assist new applicants.

Use the Maryland Department of Housing and Community Development's <u>online revitalization</u> <u>mapping tool</u> to see your jurisdiction's Sustainable Community or Opportunity Zone boundaries.

Projects should help achieve the strategies outlined in a local government's Sustainable Communities plan. All Sustainable Community plans are <u>available here</u>.

Application training is available via webinar. To register for application training and to view additional program and application information, <u>click here</u>.

Governor Moore Announces \$2.25 Million to Support Local Housing and Community Revitalization

Governor Wes Moore of Maryland announced a \$2.25 million grant funding initiative aimed at supporting local governments and nonprofit organizations. Administered through the Maryland Department of Housing and Community Development, these Operating Assistance Grants will bolster efforts related to local housing and community revitalization. The initiative includes the Technical Assistance Grant, which helps cover costs like consulting and general operating expenses for community development projects, and the Main Street Improvement Program, which supports Maryland's Main Street communities and neighborhoods in Baltimore City with funding for staffing, market strategies, and other revitalization efforts. Governor Moore emphasized that this funding is crucial for economic development and neighborhood revitalization, ensuring Maryland remains competitive and inclusive. Applications for the grants are open until May 17, depending on the availability of funds. For more details, interested parties can visit the department's official websites:

Technical Assistance Grant

Main Street Improvement Program Grant

INDUSTRY NEWS & EVENTS

HUD Publishes Final Determination for the Adoption of Energy Efficiency Standards

On April 26, 2024, HUD published a Final Determination in the Federal Register, updating the energy efficiency standards for new constructions financed by HUD and USDA. This update, mandated by the Energy Independence and Security Act of 2007, introduces the 2021 International Energy Conservation Code (IECC) standards for single family and low-rise buildings, and ASHRAE 90.1-2019 standards for multifamily buildings with 4+ stories. The new standards aim to reduce energy costs, particularly for lowand moderate-income households, and are expected to lower overall homeownership costs despite initial industry concerns about increased expenses. Additionally, the implementation is projected to significantly reduce carbon emissions, equivalent to removing 46,000 cars from the road annually. The update impacts several federal housing programs, including FHA-insured loans, HOME, Housing

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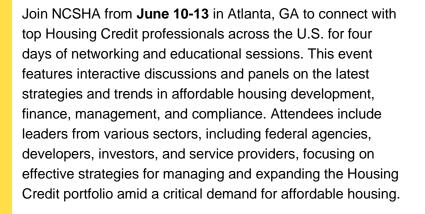


GOLD

Trust Fund, and more, with a flexible compliance timeline extending up to two years in certain locations.

Read Full Policy Update

2024 Housing Credit Connect



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Register For 2024 Affordable Housing Symposium and Congressional Meetings

<u>Registration is still open</u> for the Affordable Housing Symposium on **May 21 - 22 in Washington, DC**, co-hosted by the Affordable Housing Tax Credit Coalition (AHTCC) and Housing Advisory Group (HAG).

Join your affordable housing colleagues on **Capitol Hill** to hear from members of Congress and key congressional staff, as well as updates from industry leaders and advocates about the latest issues impacting the Low-Income Housing Tax Credit. After the symposium, all participants are invited to a networking reception with key members of Congress and staff. The second day will include congressional meetings as part of the Symposium.

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HUD Secretary Adrianne Todman to Keynote NLHA Meeting

Secretary Adrianne Todman will highlight key Administration initiatives at NLHA's 52nd Annual Meeting, including expanding the supply of affordable rental housing; eviction prevention; access to broadband and climate resiliency. The meeting, set for **June 25-27 in Washington, DC**, will cover legislative impacts on housing programs, budget adjustments in housing transactions, trauma-informed housing approaches, and various other important topics.

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WHAT'S GOING ON AT MARYLAND DHCD

Fall/Winter 2023 Competitive Funding Round Awards

The Maryland Department of Housing and Community Development announced the results of its Fall/Winter 2023 Competitive Funding Round, allocating funds to thirteen projects. These projects received a total of \$17.55 million in 9% Low Income Housing Tax Credits, \$2.5 million from the Partnership Rental Housing Program, and \$28.15 million from the Rental Housing Financing Program. Altogether, these initiatives will create or preserve 1,211 housing units, including 120 units specifically for persons with disabilities and 557 additional units through projects that combined 9% and 4% tax credits. Out of twenty-three applications received, seventeen met the threshold criteria, and the projects' scores ranged from 137.75 to 188.46. Full details on the funding distribution and scoring are available below.

View Details

Maryland Department of Housing and Community Development Releases draft LIHTC Compliance Manual

DHCD has released a draft of the Low Income Housing Tax





SILVER

AGM Financial Services Ballard Spahr Bozzuto Construction Conifer Realty Gallagher, Evelius & Jones Hamel Builders Inc. Howard County Housing PNC Bank STUDIO 343 Truist Bank USI Insurance

BRONZE

Allen & Sons Moving + Storage Architecture By Design Chase Chesapeake Contracting Group Delaware Valley Dev. Corp. Foundation Development Habitat America Housing Authority of Baltimore City Hudson Housing Capital Humphrey Management Ingerman Management Credit (LIHTC) Compliance Manual for public comment. The draft can be found <u>here</u>.

In accordance with <u>Multifamily Housing Notice 24-01</u>, they have provided flexibility relative to the timing of Housing Opportunity Through Modernization Act (HOTMA) changes. Specifically, the Notice endorses the choice for each property to follow HOTMA during 2024 (subject to the specific requirements detailed in the Notice). If a property chooses not to follow the changes in 2024, HOTMA will then be required effective January 1, 2025. The current LIHTC Compliance Manual does not yet reflect the HOTMA changes. The Notice identifies numerous HOTMA changes that will be further discussed in a modification of the Manual in early 2025.

Comments can be sent to <u>lihtc.applications@maryland.gov</u> and will be accepted until May 20, 2024. Please include "Compliance Manual" in the subject line. The Department will review all comments but will not respond to individual comments.

PROJECT SPOTLIGHT

The Residences at Springbrook, a newly completed senior living community in Clinton, Maryland, caters to individuals aged 62 and above seeking affordable housing options. Located conveniently near Branch Avenue, the community offers 72 one-bedroom and 18 two-bedroom apartments, all available in several layouts. Residents began moving in on May 1 following construction completion in April. The property features extensive amenities such as a fitness center, café, party room, a rear patio with walking paths, lounges, laundry facilities on each floor, a multi-purpose room with computers, an on-site Resident Services Coordinator, and a hospitality suite for guests.

The Managing Developer was Housing Initiative Partnership, with co-developers Parallax Development Group, LLC and Bank of America CDC. Other development team members included Hamel Builders, Soto Architecture & Urban Design, and Habitat America as the property manager. Finance partners and investors include Maryland Community Development Administration (CDA), Prince George's County, Bank of America Community Development Lending, Morgan Keller Construction

Moseley Architects

National Foundation for Affordable Housing Solutions

Pando Alliance

Pax-Edwards

Quinn Evans

R4 Capital

Real Property Research Group

Red Stone Equity Partners

S C & H Group

Somerset Development

Taft Mills

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NONPROFITS

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Episcopal Housing

Milford Housing Development Corp.

Mission First Housing

NHP Foundation

NFP Affordable Housing Corp

Richcroft

The Community Builders

Victory Housing

WELCOME NEW MEMBERS

Allen & Sons Moving + Storage Beacon Communities LLC Bowley Jones Engineers Greystone Servicing Company LLC, Freddie Mac, Federal Home Loan Bank of Atlanta, Hudson Housing Capital LLC, and JP Morgan Chase Fund.

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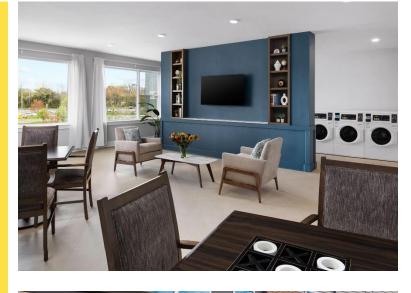


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