

Multifamily Housing Notice 22-19

October 28, 2022

To: Developers, Sponsors, and Local Housing Contacts

From: Alvin Lawson, Director for Multifamily Operations

Re: Multifamily Capital Fund Initiative Application Open

The Maryland Department of Housing and Community Development (DHCD) seeks proposals from qualified applicants to receive funding under its Multifamily Capital Fund (MCF) Initiative. This initiative aims to leverage other investments under the State Revitalization program, assist with large financing gaps, and capitalize on economic growth and development opportunities using the Department's Multifamily Bond Program (MBP) and 4% Low-Income Housing Tax Credits (LIHTC). Funding will be awarded competitively to nonprofit and for-profit sponsors of eligible housing projects.

The Department will make between \$25 - \$30 million available to fund approximately five (5) projects through this initiative. Applications for the MCF Initiative are due no later than **2:00 PM on November 30, 2022**. The Request for Proposals (RFP), including scoring criteria, can be found under application documents in the Multifamily Library:

<https://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx>

Proposals must be received by DHCD no later than **2:00 PM on November 30, 2022**. Proposals will be date stamped to verify receipt by the submission deadline. Applicants must submit one (1) hard copy and one (1) electronic copy. Hard copy applications must be submitted to the DHCD Mailroom at:

Electronic applications must be submitted to dhcd.gap@maryland.gov via online file-sharing platforms, such as Google Drive, DropBox, Share Point, etc. The electronic copy should be clearly tabbed and follow the application outline in the RFP so that a reviewer may easily find the necessary materials. The files should not be scanned versions of the printed materials. The CDA Form 202 should be submitted in both excel and PDF formats.

To be eligible for the MCF Initiative, projects must meet the following criteria:

- Projects must submit a complete LIHTC application before the deadline, demonstrating a need for Multifamily Capital Funds.
- Projects must demonstrate a need for at least \$5 million in MBP financing.
- Only one application will be accepted per developer.
- All waiver requests must be submitted using the Waiver Request Form by 5:00 PM on November 23rd, 2022.
 - <https://dhcd.maryland.gov/HousingDevelopment/Pages/MF/WaiverRequest.aspx>

If you have any questions, please contact caty.waterman1@maryland.gov.

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IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES

Multifamily Housing issues periodic notices (such as the one above) to announce new initiatives, provide important news, announce funding round deadlines, significant application changes, bond program amendments, and other key dates and facts on our website and by email only. You can subscribe to receive Multifamily Housing Notices at the following link:

https://public.govdelivery.com/accounts/MDDHCD/subscriber/new?topic_id=DHCDMF

Notices are posted to the DHCD website at the following location:

<http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx>