

AFFORDABLE HOUSING TRUST FUND COMMISSION
MEETING SUMMARY
October 24, 2023
6:00 PM – 8:00 PM

Members Present: Kevin Daniels, Tisha Guthrie, Catherine Stokes, Matt Hill, Kate Edwards, Amy McClain, Bree Jones

Staff Present: Stephani Estrada-El - Program Manager, DHCD
Paul Stanford - Director of Grants, DHCD
Ebony Rector - Program Coordinator, DHCD
Krystle Word – Program Coordinator, DHCD
Carolyn Watson – Community Aide, DHCD

1. Call to Order

The meeting was called to order at 6:10 p.m. by President Daniels.

2. Approval of the September 2023 Meeting Summary

President Daniels requested a motion to approve the September meeting summary. Commissioner Stokes motioned that the Commission adopt the September 2023 meeting summary and Commissioner Edwards seconded the motion. President Edwards called for a vote to adopt the September meeting summary. All other present Commissioners voted in favor of the motion to adopt the September 2023 meeting summary and the motion carried.

3. Presentation from SHARE Baltimore

Krystle Okafor, Director of Policy and Planning at SHARE Baltimore and Garrick Good, Executive Director of (NEHI) Community Land Trust and Board Member of SHARE Baltimore joined the meeting to discuss concerns about the three-award limit on AHTF's Rolling NOFA. Ms. Okafor shared a presentation on SHARE's new business plan that they anticipate will accelerate CLT's development, including completion of DHCD funded projects. The presentation also highlighted SHARE's concern that the existing rule may place artificial constraints on Baltimore CLTs.

4. City Agency Updates

Affordable Housing Trust Fund Program Manager, Stephani Estrada El, provided the following updates:

- a) Affordable Housing Trust Fund (AHTF) September's monthly revenue was \$180,885.54 And total revenue collected to date was 76,401,475. Total tax revenue received to date is \$1,065,375. And the City's contribution will be 25,250,005 if we received the anticipated \$7 million this year.

- b) Project Status Updates:
- total projects awarded: 49
 - due diligence: 32
 - grant agreements drafted to date: 23
 - under audit review: 18
 - approved: 18
 - BOE requested: 18
 - BOE approved: 16
 - Disbursed: 10
- c) NOFA Updates: New Construction NOFA, Rounds 1, 2, and 3, and 4 are in the middle of deal structuring, presenting agreements to BOE for approval, and preparing for settlement. Round 5: we are preparing the Rental NOFA for public comment. This will launch mid-fall and run for two weeks.
- d) CLT Updates:
- CLT Single-Family Home Ownership NOFA, Round 1, 2, and 3, are in the middle of deal structuring. We're presenting agreements to BOE and preparing for settlement.
 - CLT Rental NOFA, Round 1, currently deal structuring.
 - The Operating NOFA, Round 1, application opened August the 29th. The deadline for the application submissions is October 6, 2023. CLT applicants can request up to 100,000.
 - CLT, Single-Family Homeownership NOFA, Round 4, is a rolling NOFA. It opened on June 30th. DHCD made up to 4 million available. Community Land Trust projects can request up to a million. The NOFA will run until June 30, 2024, or until the funds run out.
- e) Long-term Voucher: The Commission work group met with with Baltimore Regional Housing Partnership (BRHP) on September 29, 2023. BRHP gave insight into what is needed to administer both types of voucher programs (tenant based and project based). Next steps: discuss what options is the best and present to the commission. One a decision is made, DHCD will put out an RFP to have the program created, designed and administered.
- f) Commission Bylaws: First draft has been sent to Commissioners for review. Next steps: we'll need volunteers for bylaws/procedure work group. After review by the commission necessary additions or changes will be incorporated before bylaws are finalized.

5. Award Limits

DHCD's response to 3 award limit rule: Three (3) capital award limit stays the same, with an exception to be allowed to apply for additional projects, if:

- The project is shovel ready and able to start construction within 12 months of receiving the award.
- 85% of funding sources are committed.
- Site control on all properties listed in project application. (This is a threshold requirement on all CLT projects)
- Buyer's choice award will be limited to 3 and money must be expended within 9 months of BOE approval.
- No advancement monies will be allowed on capital awards 4 and above.

6. **Inclusionary Housing**

Inclusionary Housing Legislation expired on June 30, 2022. New Inclusionary Housing requirements are being considered by Baltimore City Council. Matthew Hill and Tisha Gutherie to update: there hasn't been much movement; there's been a hearing, some workgroups and a companion bill intended to establish some tax credits.

7. **Other Business**

Discussion and next steps regarding voucher program will continue during next workgroup on 10/14 at 2PM.

8. **Adjournment**

Commissioner Edwards moved to adjourn the meeting. All present Commissioners were in favor. President Daniels adjourned the meeting at 7:16 p.m.