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BALTIMORE CITY DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

AFFORDABLE HOUSING TRUST FUND COMMISSION MEETING

(Webex)

Tuesday, March 23, 2021

BEFORE: DAVID BOWERS, President

MEMBERS PRESENT:

- CINDY PLAVIER-TRUITT
- SHANNON SNOW
- MATT HILL
- ILETHA JOYNES
- TISHA GUTHRIE
- VERNADINE KIMBALL

Reported by:

Scott Chervinski

1 Also Present:

2 STEPHANI ESTRADA, Project Coordinator, Affordable Housing
Trust Fund, DHCD

3 JOHN MOBLEY, Program Manager, Affordable Housing Trust
4 Fund, DHCD

5 EBONY RECTOR, Project coordinator, Affordable Housing
Trust Fund, DHCD

6 CAROLYN WATSON, Community Aide/Administration, Affordable
7 Housing Trust fund, DHCD

8 ANGELA WHITAKER, Community Action Partnership

9 KEVIN NASH, Public Information Officer, DHCD

10 STACY FREED, Senior Advisor to Chief Operations Officer,
DHCD

11 STEPHANIE MURDOCK, Legislative Liaison, DHCD

12 KATE EDWARDS

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P R O C E E D I N G S

(6:00 p.m.)

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PRESIDENT BOWERS: I want to thank everyone for joining us this evening, and I officially call our monthly public meeting to order.

I would like to start by doing a roll call to ensure that we have a quorum here present. So if I -- when I call the name of Commissioners, if you would indicate your presence audibly, we'd appreciate it.

Cindy Plavier-Truitt.

COMMISSIONER PLAVIER-TRUITT: Here.

PRESIDENT BOWERS: Cindy Truitt is present.
Shannon Snow.

COMMISSIONER SNOW: Present.

PRESIDENT BOWERS: Shannon Snow is present.

Thank you.

Matt Hill.

COMMISSIONER HILL: Sorry. Present.

PRESIDENT BOWERS: Matt Hill is present. Thank you.

Ms. Joynes, Iletha Joynes.

1 COMMISSIONER JOYNES: Present.

2 PRESIDENT BOWERS: Ms. Joynes is present.

3 Thank you.

4 Ms. Vernadine Kimball.

5 COMMISSIONER KIMBALL: Present.

6 PRESIDENT BOWERS: Ms. Kimball. Good to have
7 you back. Hope you are well. Thank you for joining us
8 this month. Ms. Kimball is present.

9 Ms. Tisha Guthrie.

10 COMMISSIONER GUTHRIE: Present.

11 PRESIDENT BOWERS: Ms. Guthrie is present.

12 Ms. Tiara Watkins.

13 Mr. Ernest Valery.

14 Okay. Ms. Watkins and Mr. Valery are not here.

15 So we do have a quorum. So we will move
16 forward into our meeting. Thank you all for joining.
17 Thanks, again to Department staff for setting this up for
18 this evening, and thank you for those who are joining us
19 live.

20 We will now move to, on the agenda, a slight
21 edit. We're going to approve the summary of the

1 February 2021 meeting notes. So I'll ask Commission
2 Members, if you haven't already, take a moment to look at
3 the summary of notes from the February meeting, and we'll
4 certainly entertain a motion when folks have had a chance
5 to do that for accepting those.

6 While Commission Members are taking a look at
7 that, I'll just say for those who may be listening,
8 minutes ultimately get -- full minutes ultimately get
9 posted on the DHCD website for full transcript of the
10 meeting proceedings. These summaries that we approve are
11 just that, summary write-ups of key items from the
12 meetings.

13 COMMISSIONER GUTHRIE: This is Commissioner
14 Guthrie. When the others are through, I motion to
15 approve the minutes.

16 PRESIDENT BOWERS: Thank you.

17 Ms. Guthrie has moved to approve the summary
18 write-up. Is there a second?

19 MS. PLAVIER-TRUITT: I second it, Cindy Truitt.

20 PRESIDENT BOWERS: Thank you.

21 Ms. Guthrie has moved; Ms. Truitt has seconded.

1 Is there any discussion?

2 Okay. All in favor, please indicate by saying
3 Commission Members aye.

4 COMMISSION MEMBERS: Aye.

5 PRESIDENT BOWERS: Any opposed, nay.

6 Any abstentions?

7 Okay. Thank you. The February 2021 summary
8 notes are approved.

9 Okay. We will now move to our departmental
10 updates, and I will turn it over to our Affordable
11 Housing Trust Fund Manager Mr. John Mobley.

12 Mr. Mobley.

13 MR. MOBLEY: Okay. Commission Members and
14 public, thank you for having me today. Going to go ahead
15 and get started.

16 Okay. So today we're here to talk about the
17 Affordable Housing Trust Fund Program revenue update
18 going through February 2021.

19 Next slide, please. We're going to talk about
20 the Trust Fund revenue, the expenditures, the Community
21 Land Trusts, the Community Land Trusts activities, the

1 Affordable Housing Trust Fund activities, homelessness
2 prevention, and the Annual Report.

3 Revenue collected in February 2021 is
4 \$21,268,423, year-to-date. You can see the breakdown by
5 years, and the breakdown year-to-date for the current,
6 and the total amount up top.

7 Next slide. Here is the revenue contribution
8 breakdown. You can see the difference between the City
9 of Baltimore contribution, and the tax revenue that's
10 been recovered through year-to-date.

11 Next slide. Here, you can see the fund source
12 revenue amount breakdown by percentage is a pie chart
13 going through February 2021 year-to-date.

14 Next slide. Here is the revenue for the last
15 three months that's been collected. So for February
16 2021, there were 26 transactions that give a monthly
17 revenue of \$373,646, which is quite a bit less than the
18 previous month, which was January 2021. You can see,
19 also, it's more comparable to December of 2020. The
20 average revenue for February 2021 not only were the
21 transactions were large, but the actual dollar amounts

1 were actually -- were lower compared to the prior month,
2 and that's why we see -- that's why you see the
3 difference between the two months.

4 The next slide. And, as mentioned, last --
5 this month we -- there was \$373,646 recovered, and we
6 expect on every month that \$443,000 is the average that
7 we recover per month. The actual total amount that we
8 have recovered this year just from revenue, tax revenue,
9 is a little over 5 million, 5.1 million. And expect when
10 we revise the budget at this point, we've straight-lined
11 it, that we'd have about 3.5 million. So we're actually
12 a little ahead of what we expected year-to-date for given
13 a straight-line projection that we made at the end of --
14 in the middle of last -- of the year.

15 Next slide. Here, you can see the month-by-
16 month breakdown or year-over-year breakdown by FY 20,
17 Fiscal Year 20 and Fiscal Year 21. You can see the year
18 where Fiscal Year 20 was higher, and the month where
19 Fiscal Year 21 was higher, and vice-versa.

20 Next slide. Here, you can see the amount of
21 dollars that we have committed, and how it's changed from

1 the previous month, the balance that we have that has
2 been available currently, and the expenditures that we
3 had to date by dollar amount and by percentage amount.

4 Next slide. Here, we can see the committed
5 amounts. We can see the committed amounts for each of
6 the slices of the pie.

7 Next slide. Okay. All right. Community Land
8 Trust single-family home ownership NOFA. So the
9 Community Land Trust had a single-family homeownership
10 NOFA that was put on the street. It had six applications
11 that were received from this NOFA, and a budget of
12 \$2 million. There were applications were selected and
13 awarded, three. Three of them were awarded funds. And
14 the total amount of the awarded funds came out to
15 \$2,250,000. The total units of homes to be developed are
16 26 units, broken down by 15 that are supposed to serve
17 people at-- that will serve people at 50 percent and less
18 of the area median income, and 11 for houses that are 30
19 percent and less of the area median income. You can see
20 the average cost per unit, and the leverage of external
21 funds to Affordable Housing Trust Funds is

1 3.7 to 1. All applicants, who were not awarded funds,
2 are welcome to have a 30-minute debriefing call. And
3 we've actually reached out already to each of the
4 contacts for all of the applicants, and to alert them
5 about the decision before the meeting, this meeting has
6 taken place to let them know if they were awarded funds
7 or they were not. Either way, we'll be reaching out to
8 you. Please feel free to set up a meeting with our team
9 directly at the e-mail address that's below.

10 Next slide. So here are the awardees. Charm
11 City Land Trust was awarded \$750,000. Northeast Housing
12 Commission was awarded \$750,000. And South Baltimore
13 Community Land Trust was awarded \$750,000. Each of them
14 were -- each of them came in, and we chose those based on
15 a selection criteria and the team of -- the team review
16 panel. And that's why we went a little bit over the
17 budget that we had, that we had set. So congratulations
18 to the awardees.

19 Next slide. What's coming up next is we are
20 planning to do a round two of the single-family
21 homeownership NOFA. It's currently under development.

1 The schedule is being finalized, and there is an expected
2 release in late May 2021. That's when we will -- we are
3 planning to post the NOFA. The rest of the details about
4 dollar amount, et cetera, are still being worked out, but
5 we are working on getting that up and out so that way we
6 can have more engagement, and (indiscernible) get more
7 money out of the street and more products moving.

8 Next slide. The new construction preservation
9 of existing housing NOFAs. There is, on the first round
10 there's -- we are working with the awardees on deal
11 structuring. Round two, there is -- there was one -- the
12 second round was posted on January 21st, and it closed --
13 the submission deadline was March 5, 2021. There were 16
14 applications received with a budget of \$1.7, and the
15 applicants, all 16 applicants requested \$8.5 million. So
16 we have some work to do in order to figure out how we can
17 best distribute the available funds that we have, and we
18 anticipate notification of awards April 26th, the week of
19 April 26th.

20 Next slide. The inclusionary housing RFP was
21 submitted to the Board of Estimates.

1 Next slide. For senior housing repair and
2 preservation, we are working internally to iron out the
3 details about how to get this money out on the street.
4 We've worked through a lot of the processes, but now it's
5 just about dotting i's and crossing t's, and making sure
6 the money goes to the people who need it, and who we
7 specified, and make sure we're working through the rules
8 of the Affordable Housing Trust Fund. So that way we are
9 in compliance with what we need to do.

10 Next slide. That is \$2.75 million of pandemic
11 homeless prevention money has been sent to MOCFS. We are
12 working with them to try to spend money, but they -- that
13 department has the funds in their possession, and I know
14 that they are working hard to try to get it, use it in
15 the best way possible.

16 Next slide. Last, but certainly not least is
17 the Annual Report. The Annual Report is a charter
18 requirement. I think it was the last month
19 beautification or beautified version was sent to
20 Commission Members. The Commission we would love to get
21 their feedback and advice on it, and we will eventually

1 make sure that they're able to send it out to the Mayor
2 and the City Council. As provided info, which was will,
3 once it's sent to the Mayor and the City Council, our
4 plan is to post it online for public view. It has --
5 includes information on fund balances, types, fund uses,
6 the financial position, and the notes. So everything
7 that we -- that someone would need to know to have a
8 reasonable understanding of what's happening with the
9 Affordable Housing Trust Fund and associated Community
10 Land Trust they'll be able to read about it in the Annual
11 Report, which has been provided.

12 Next slide. And that's it. Thank you.

13 PRESIDENT BOWERS: John, thank you. We
14 appreciate it very much, Mr. Mobley.

15 There's one item of business for Commission
16 Members that we do need to take as it relates to the
17 Annual Report, and then we'll go to also if there are
18 questions that folks have for anything that was in
19 Mr. Mobley's presentation. But let me ask first for the
20 Annual Report, one question, John. Was there any
21 material change substantively from what Commission

1 Members reviewed last month, and the kind of beautified
2 version that we received before the meeting or is it in
3 substance the same report we have received last month?

4 MR. MOBLEY: It's the same report, just in a
5 much prettier format. That's --

6 PRESIDENT BOWERS: Got it.

7 So for Commission Members, we need to -- we'll
8 entertain a motion to kind of accept that as the report
9 that would be forwarded on our behalf from the Department
10 to the Mayor and the Council. But before doing that,
11 does anyone have any sort of final questions, concerns,
12 issues on the final version of the report? Again, this
13 was reminder sent out to Commission Members before this
14 meeting, but it is in essence the same report that we
15 reviewed and discussed at last month's meeting. But any
16 questions or issues?

17 Hearing none, would anyone like to make a
18 motion for us to accept the report?

19 COMMISSIONER HILL: So moved.

20 PRESIDENT BOWERS: I believe that was Matt
21 Hill; is that correct?

1 COMMISSIONER HILL: Yes. Sorry. This is Matt
2 Hill.

3 PRESIDENT BOWERS: Great. Thank you, Mr. Hill.
4 Is there a second?

5 COMMISSIONER GUTHRIE: This is Ms. Guthrie. I
6 second.

7 PRESIDENT BOWERS: Ms. Guthrie seconds. So
8 it's been moved by Mr. Hill, seconded by Ms. Guthrie.
9 Thank you. Any discussion?

10 Hearing none, all in favor of accepting the
11 final version of the report that would be forwarded on
12 the Commission's behalf by the Department to the Mayor
13 and the City Council, please indicate by saying aye.

14 COMMISSION MEMBERS: Aye.

15 PRESIDENT BOWERS: Any opposed, nay.

16 Any abstentions?

17 Great. Thank you. Okay. So the Annual Report
18 that was presented will be -- has been accepted, and will
19 be forwarded by the Department.

20 Now, let me step back. Are there any
21 questions, concerns, issues that folks want to bring up

1 for any other portion of Mr. Mobley's presentation?

2 COMMISSIONER GUTHRIE: This is Commissioner
3 Guthrie. Thank you. I do have a question with regards
4 to the process, and kind of the procedures that are in
5 place to address the preservation of affordable housing.
6 Is there a mechanism to ensure that those -- the
7 affordable housing that is being preserved, the money
8 that's being allocated? So these projects, I really
9 think it's imperative that the property management
10 companies that are aligned with these affordable housing
11 projects that they are actually upstanding management
12 companies. There's a lot of -- been a lot of
13 mismanagement in Baltimore. There are a lot of
14 affordable housing properties that are managed by
15 companies, and over the last 10 years these properties
16 have dilapidated under the management of such companies.
17 And if we are not diligent about ensuring that the
18 properties that are getting monies, whether they are
19 local, state or federal monies, that these management
20 companies are actually not wasting the money, and
21 allowing these properties, and allowing residents, who

1 are depending on the affordable housing to live in
2 deplorable conditions. And that's what's going on right
3 now. And a lot of it is due to poor management. So I'm
4 hoping that we some kind of mechanism in place to ensure
5 that these properties that are being allocated funding,
6 whomever is managing their properties are upstanding and
7 have a good track record. So my question is do we have a
8 -- is there a mechanism in place throughout this process
9 to ensure that is indeed the case?

10 MR. MOBLEY: Well, in the review panel process,
11 I know that the property management company is at least
12 reviewed, and I know that it is the goal of the
13 Department in order to have -- to fund projects with
14 upstanding and upstanding organizations, and have
15 upstanding partnerships. So, I mean, we have worked, and
16 we will continue to work harder to make sure that we work
17 with good property management companies as I understand
18 that this is a valid concern. We all understand this is
19 a valid concern.

20 COMMISSIONER GUTHRIE: Okay. Is there a
21 community based participatory process in place for that?

1 Because one of the best ways to get genuine and authentic
2 information is to have the community involved. Because
3 the residents can tell you firsthand whether or not a
4 property has been managed properly. There are some
5 residents in these properties, who have been there for
6 15, 20, even 30 years, and due to poor management, change
7 of management, they have actually been witness to a once
8 beautiful complex now become a slum. So and community
9 based research is best practice, is evidence based. So
10 I'm just hoping that residents can be a part of that
11 process, and not just statistics and reports and things
12 like that.

13 MR. MOBLEY: Well, I will happily bring that up
14 to all of the executive team. I know that this is an
15 important issue. So I will bring that up, and I'll
16 continue to bring it up. Okay. And see what resources
17 are available.

18 COMMISSIONER GUTHRIE: Thank you so much.

19 MS. EDWARDS: John, can -- does everybody hear
20 me?

21 PRESIDENT BOWERS: Yeah.

1 MS. EDWARDS: This is Kate Edwards speaking.
2 Okay. I just wanted to add in we have, we do have -- we
3 can definitely work with you guys directly on that. We
4 have a Code Enforcement Section and property licensing
5 that can assist with that. So if you have information
6 that you want to share with us directly, and get
7 residents involved, we'll definitely take that
8 information, and get it to the right people.

9 COMMISSIONER GUTHRIE: I really do appreciate
10 that. Because, I mean, just to let you know, there's a
11 movement in Baltimore of resident and tenant organizing
12 because so many people are experiencing the same
13 conditions, and it's across Baltimore. It's across these
14 northeast, southwest barriers. So it's really important.

15 MS. EDWARDS: Yes, it does. Okay. Thank you.

16 PRESIDENT BOWERS: Thank you, Ms. Guthrie.
17 Appreciate it.

18 We have time for maybe one more comment or
19 question before we move on to our guest, our first guest
20 speaker for the evening. Anybody else?

21 COMMISSIONER HILL: Yes. This is Matt Hill.

1 John, real quick. The second NOFA for Community Land
2 Trust that's in the pipeline, I appreciate your moving
3 that forward, and getting that out and going. You
4 stated, I think, in the PowerPoint the amount of the NOFA
5 is not yet determined. I think for this fiscal year the
6 total for a land trust was around 6 million, a little
7 over 6 million, and the first NOFA looks like they gave
8 out about 2.2 million. So you should -- there should be
9 about 4 million left in the bucket for that NOFA. So I'm
10 just wondering what the concern was or why that's not
11 flushed out.

12 MR. MOBLEY: Well, there are multiple ways in
13 order to support community land trust development. I
14 don't -- that's why we're still working on it right now
15 to figure out what is the best approach in order to use
16 this. I mean, as we are still ramping up, and then with
17 the pandemic response, et cetera, it's just taken a lot
18 for us to understand what's the best way to proceed. We
19 know that we can do what we've done already, but we're
20 not -- it's just the actual dollar amount of if that's
21 the only way that we're going to approach. Land trust

1 development, single-family homeownership is the way that
2 we're going to disburse the rest of the amount allowed
3 for the year. So it's just something that we're working
4 on right now.

5 COMMISSIONER HILL: Yeah. I guess, maybe
6 following up on that. I assume that the next NOFA for
7 Community Land Trust was going to include potential
8 rental or co-op proposals too; is that, is that not the
9 case?

10 MR. MOBLEY: We're working on that.

11 COMMISSIONER HILL: okay.

12 MR. MOBLEY: It's really under development. We
13 wanted to make sure that we got through making the awards
14 and selections for the first round, and now we're going
15 to try to shift our focus onto the second one. And so
16 under development means very much under development.

17 COMMISSIONER HILL: Got it. Well, any sort of
18 update you can provide perhaps by the next meeting would
19 be great because I think it -- I'll just give my two
20 cents now since I have the mic. Yeah, I think there's no
21 reason you couldn't do a NOFA, I think, or make all three

1 of those some sort of eligible use in the NOFA. I
2 realize they're all a little distinct, but anyway, I
3 would love to be able to see a NOFA that included all
4 three of those as possibilities.

5 MR. MOBLEY: Well, you definitely have the ear
6 of the Executive Team and everyone hear. So we will
7 definitely take that into consideration and move forward.

8 PRESIDENT BOWERS: And I would -- just building
9 on that. This is David Bowers. Building on that, I know
10 to the Department, I would say that for the earlier
11 versions of the NOFAs there were some working groups from
12 the Commission that were involved in some of the, I
13 think, the NOFA review kind of formulation before the
14 NOFAs went out. So I would suggest that there may be
15 folks on the team here, who may be willing and interested
16 in being a part of a team to give some input, right,
17 opinions, as this is being crafted. And so as was done
18 on our earlier version of the NOFA, maybe taking
19 advantage of that opportunity to get some input from
20 Commission Members in a formal or informal way might an
21 approach as well.

1 MR. MOBLEY: Sounds fair.

2 PRESIDENT BOWERS: Thank you all so much.
3 Appreciate it. Well, we will -- thank you, John,
4 Mr. Mobley, appreciate that.

5 We will move on now to our next portion of the
6 agenda where we were going to look at expanding and the
7 issue around expanding and stabilizing Trust Fund annual
8 funding. One of the things we've talked about even in
9 the letter that we, we, the Commission, had sent to the
10 Mayor and the Council right at the end of 2020 was the
11 notion of really having the conversation about funding in
12 the context of the need that exists, and not having a
13 kind of abstract conversations or conversations that are
14 grounded in what I would call what seems to be practical
15 or driven just by kind of what the last budget mark was,
16 but really starting from a people centered approach of
17 what is the need that exists amongst people who live in
18 Baltimore City? What are the housing needs?

19 And so in that respect, we are pleased that
20 this evening we have Nick Finio with us, and Nick is the
21 Associate Director, the University of Maryland National

1 Center for Smart Growth, and was involved in the housing
2 needs survey that was put together, and released
3 recently, that looked at needs across the State. So we
4 invited Nick to frame our conversation to start off with
5 in terms of giving us some updates from that report that
6 are Baltimore City specific. So what we've asked Nick to
7 do is take about seven or eight minutes, walk through his
8 presentation. Then we'll pause, and take about seven or
9 eight minutes of dialog, questions, any issues that
10 Commission Members may have with Nick. Kind of focus on
11 his piece. Then after that piece, then we'll go to our
12 next two speakers, who will focus on the notion of how to
13 really increase potentially the amount of capital that
14 comes into the Trust Fund.

15 So with that, Nick, we'll turn it over to you.
16 Thank you so much for joining us this evening.

17 MR. FINIO: Yeah, David. Thanks for the
18 invite, and thanks to everyone on the call for the
19 important work that you do. And I'm really happy to be
20 able to take this, the data from this housing needs
21 assessment, which we did for the State Department of

1 Housing and Community Development. It was just released
2 last month. So I'm going to talk to you about some
3 Baltimore specific data this evening.

4 So next slide, please. So just before I talk
5 about the housing needs, I just want to briefly mention
6 the Center for Smart Growth. We're a research center at
7 UMD College Park. We're basically primarily an urban
8 planning school, and we do a lot of technical assistance
9 to local government across the State. We've done some
10 work in Baltimore in the past.

11 Next slide. So this housing needs assessment.
12 As I mentioned, it was -- it came out last month, and
13 it's a 10-year look at what housing needs are right now
14 across the State, and what we project those housing needs
15 to be in 10 years. So we're looking at supply and demand
16 in the housing market, and projections for how the
17 economy is going to change. And we're looking at renters
18 and owners in that equation. So both sides of the market
19 there. And I'm sure David will share these slides with
20 you, and there are some links embedded in the report, if
21 you -- to the report, if you want to check that out.

1 Next slide. So there's a lot in the report.
2 It's 300 pages long. It also includes the section that
3 we call Identification of Needs by Regions. We're really
4 trying to pick out what are the particular issues in
5 certain areas of the State that should be focused on by
6 both local and state policy makers. So you'll see detail
7 about the greater Baltimore region, which includes
8 Baltimore City. Then there's kind of a connective policy
9 toolbox that provides a menu of actions. So this
10 document wasn't supposed to be a roadmap for what DHCD is
11 going to do. It's really, like I said, a menu of options
12 for local and state government to consider to address all
13 these different needs that were identified.

14 Next slide. So I'm going to jump right in to
15 talking about the data specific for Baltimore City. I'm
16 sorry that these are showing up as blurry, but I'll do my
17 best to describe them.

18 So rents in the City of Baltimore are actually
19 increasing pretty dramatically when you look at the
20 census data. So I have highlighted there in blue the
21 Baltimore City line. Since the year 2000, rents have

1 increased by about 40 percent, which actually is above
2 the state average, and that's one of the highest
3 increases at the city or county level across the whole
4 state, and that's after adjusting for inflation. So
5 people are having to hand over more money for rent kind
6 of across the board.

7 Next slide. And when you're talking about
8 people affording housing, you can't just talk about how
9 much the rent costs. You also have to talk about what
10 people's incomes are doing. And median household income
11 has not been increasing at the same rate as median rent.
12 You can see here that Baltimore City's median household
13 income increased 11 percent from 2017 in real terms.
14 That beats the state average, but, still, it doesn't keep
15 up with how rents are increasing.

16 Next slide. So what's the result of this
17 divergence in incomes and rents? So this is a 20-year
18 trend that I'm picking out, which has continued in the
19 last couple years. Things have gotten a little muddied
20 by Covid, which I'll talk about a little bit later. But
21 what's the result of this trend?

1 Next slide. It's increasing cost burden for
2 both renters and owners, but I'm going to focus on
3 renters.

4 So let's go to the next slide. Thank you. So
5 here on this chart, we have the number of renters that
6 our cost burden broken out by different categories. So
7 you all are probably very familiar with the term cost
8 burden, but this, in case you need a refresher, this
9 comes from HUD. And if you're cost burdened, you're
10 paying 30 percent or more of your income towards housing.
11 And they break that down into two categories. The first
12 is moderately cost burdened, which is 30 to 50 percent of
13 your income towards housing. The second is severely cost
14 burdened, which is 50 percent or more. So you can see
15 that there's about 125,000 renter households in Baltimore
16 City. Half of them are not cost burdened. Their rent is
17 relatively affordable. But the other half are paying
18 more than what they should in rent. And significantly
19 over a quarter of renter households in the city are
20 severely cost burdened, paying 50 percent or more of
21 their income towards rent. And if you're in that

1 situation with the family budget, pretty much no matter
2 what your income is, you're going to have challenge
3 paying for all of your other necessary expenses.

4 And one of the trends that we identified in the
5 report was that these numbers are going up everywhere.
6 So in 2000, there were 27,000 severely cost burdened
7 renters, and now there are -- households, and now there
8 are 34,000. And that's true for the moderately cost
9 burdened as well. So this has been going up over time,
10 and we think that's a pretty critical issue, especially
11 when you compare that to the population of Baltimore,
12 which has not been increasing very much over that period.
13 So we're seeing this trend of people having to pay more
14 for housing.

15 Next slide. One of the other things we did in
16 the report was trying to identify a deficit of affordable
17 units. So what we do here is we compare the population
18 at these income categories to the units that are
19 available, both subsidized and unsubsidized, on the
20 market. And we identified a deficit of just over 20,000
21 units affordable to folks making zero to 30 percent of

1 AMI. So Baltimore City needs 20,000 more units that rent
2 at a level, that rent at a level that's affordable to
3 those households. And just as a quick refresher. In
4 Maryland, if you're at 30 percent of AMI, that's roughly
5 \$25,000, depending on your household size. There's
6 actually not a deficit as you move up in the AMI scale,
7 but remember that those people who can't find a unit in
8 the zero to 30 percent bracket have to pay more, and
9 that's why we're seeing those severe cost burden trends.
10 And it's also worth noting here on this slide that
11 Baltimore City's deficit of this most affordable units
12 dwarfs everywhere else in the state, even the most
13 populous jurisdictions like Montgomery and Prince
14 Georges.

15 So let's move to the next slide. We did some
16 demographic projections and economic projections, and we
17 identified that the projected share of severely cost
18 burdened households is going to continue to increase. So
19 we need to watch for that within the next 10 years.

20 Next slide. And then my last slide with data
21 on it is about affordable housing units, which are at

1 risk at loss. So my colleagues at Enterprise Community
2 Partners, who we did this report with, were able to
3 identify publicly supported units that are sort of in
4 these categories that based on some literature research
5 and knowledge from other areas, these are the units that
6 are most likely to use their affordability restrictions.
7 And Baltimore City has some pretty high numbers in some
8 of these categories; particularly, in the low react score
9 category, which is the HUD inspection score. So more
10 than 200 units are getting very low scores for the
11 quality of the unit and safety. But we also have a
12 strong number of units in for-profit ownership and small
13 buildings or complexes with less than 50 units. And you
14 can see here that, again, Baltimore is kind of leading in
15 these numbers across the state. They have a pretty big
16 share of these units. So these are units that need to be
17 paid attention to, especially in context of those
18 increasing cost burdens and that shortage of most
19 affordable housing that we identified. We don't want to
20 lose any more units given those numbers and the
21 projections.

1 So with that, my seven minutes to talk about
2 the data are up. I think that was my last slide. So I'm
3 happy to take some questions about this or the report.
4 And I won't read my summary bullets to you, but those
5 were some of the take-aways for Baltimore City.

6 PRESIDENT BOWERS: Thank you. Thank you so
7 much. Really appreciate the information. Extremely
8 helpful. One just clarifying question on that last slide
9 I think you had was the affordable units that are at risk
10 of loss in Baltimore. What is that total number?

11 MR. FINIO: It was -- there was not a -- I
12 think I missed the total columns. You have to summit
13 across. I think it's a little over 400 when you do that.

14 PRESIDENT BOWERS: Okay. I got you. Thank
15 you.

16 Other Commission Members, questions, comments,
17 observations based on Mr. Finio's presentation?

18 COMMISSIONER HILL: I thought that was really
19 helpful. I just want to say thank you. And I said this,
20 but if there's any way to get a copy of the presentation,
21 that would be great.

1 MR. FINIO: Yeah. So David and Stephani have
2 the slides, and they can feel free to send it out, and
3 you should definitely check out the link to the report.
4 Because I couldn't do it all justice in seven minutes
5 here.

6 PRESIDENT BOWERS: Yeah. And for folks who
7 know to Matt's question, we will make sure we e-mail it
8 to Commission Members, and the report itself will be part
9 of the record, the public record from the summary of this
10 meeting. So folks will be able to -- the general public
11 will have access to this as well.

12 Other questions, comments, observations from
13 the presentation?

14 COMMISSION GUTHRIE: I just want to thank Nick
15 again for the presentation and for the data. It's very
16 powerful, and definitely speaks to how we really need to
17 prioritize more affordable housing, and affordable for
18 whom? Is really the question. Thank you.

19 MR. FINIO: Thanks. I was glad to be here.
20 I'll just take a minute to mention Covid because I said I
21 was going to talk about the impact of the pandemic, but I

1 didn't mention it.

2 So when we did this report that was
3 commissioned by State DHCD in 2019, and we started the
4 work then, and we kind of wrapped it up, got a little bit
5 delayed by Covid. And those of you who work with this
6 data or have worked with census data before, you know
7 what census data or HUD data are always kind of looking a
8 little bit backwards in time. So we have to -- we don't
9 actually really know in terms of those, like, government,
10 big government surveys, what the impact of the pandemic
11 is yet. But from our conversations across the State when
12 we did our report, I think the conclusion is that, as you
13 all are probably very familiar with, is that Covid
14 exacerbated all of these issues that we're already
15 talking about. The needs at the bottom end of the income
16 scale became even more acute as those were the folks who
17 were most likely to lose their incomes or have missed
18 rent payments.

19 So Covid, while it's unfortunate that we
20 couldn't really measure the problem with the latest and
21 greatest data, we know who it's hurting. And we know

1 that once we do get that data, it's going to make this
2 picture look a little worse once we have access to it.
3 Just want to make that clear.

4 PRESIDENT BOWERS: Thanks, Nick.

5 Other questions, comments, observations?

6 Nick one question or couple of questions. One,
7 the report was focused on rental, is that right, no
8 homeownership? Or was it look at both?

9 MR. FINIO: We were asked by DHCD to do both,
10 but I think it was kind of like three-quarters rental,
11 one quarter homeownership.

12 PRESIDENT BOWERS: Understood. Another
13 question. On one of the slides, it showed that the need
14 it looked like for rental looked like zero to 30 percent
15 AMI, the 20,000 number. Can you say again, does that
16 mean that there are 20,000 -- explain again what's behind
17 that number. Let me just ask it that way.

18 MR. FINIO: Sure. So that means that there are
19 20,000 households looking for units that they can afford
20 in that category, right. Like that's -- they need units
21 that are affordable. You'd have to -- I can't tell you

1 the number in my head right now for what the rent level
2 would be, but there aren't enough units at that deepest
3 level of affordability. And we counted a shortage of
4 about 20,000. So those are the families that are making
5 about \$25,000 or less, paying 30 percent of their income
6 towards housing or below, is what we want to target. So
7 30 percent of 25,000 is about \$8,000. So they're paying,
8 700, 800 a month. And we need -- those are the units
9 that we don't have enough of. We need more of them.

10 PRESIDENT BOWERS: And, Nick, does that tend to
11 indicate a need for new construction, new units? Not
12 necessarily construction, right, but new units being --
13 or what -- however we get to them, whether it's new
14 construction, inclusionary housing, vouchers, whatever it
15 is that we need access for 20,000 households to -- a new
16 affordability?

17 MR. FINIO: Yeah. Absolutely. When you're
18 talking about rent levels that are that low, most of the
19 time those are subsidized units. There are units out
20 there that rent at those prices at, like, the bottom end
21 of the market. But they're not most high quality. So we

1 need Ytech direct acquisition support, whatever it is, to
2 get those units into the marketplace.

3 PRESIDENT BOWERS: Got it. Got time for maybe
4 one more comment or question before we move on to our
5 next speaker, and let Nick go.

6 Anybody else have anything, Commission Members?

7 PRESIDENT BOWERS: Great. Nick, thank you so
8 much. Really appreciate it. Very extremely helpful in
9 terms of framing our conversation not only tonight, but
10 just in general a reminder of the need that exists of
11 Baltimore residents, right, kind of the people behind the
12 numbers. So we thank you, and appreciate you being here
13 this evening. And a reminder, this information will be
14 made available to Commission Members and to the general
15 public.

16 So Nick has laid out for us -- and thanks for
17 the great work that the Center does there too, University
18 of Maryland. Really appreciate it. So Nick has laid out
19 for us some data around need. And the next part of our
20 conversation we have two guest presenters, who are going
21 to bring us some thoughts and insights about how then

1 could we try to think about the collective we, right?
2 Collective we. Not just the Commission, but those who
3 care about these issues. Bring more dollars to the Trust
4 Fund, right. The notion of expanding, stabilizing,
5 leveraging the amount of dollars that are in the Trust
6 Fund. So we have two speakers this evening.

7 Our first speaker will be Mr. Ed Lazere. Ed is
8 listed as the DC Housing Policy Analyst and advocate.
9 Many of us who work in the industry know Ed from his many
10 years of just amazing leadership of the DC Fiscal Policy
11 Institute. Ed was a leader in the Nation's capital
12 around issues looking at justice related to the budget.
13 Not just around housing, but a number of issues. So we
14 are really pleased to have Ed with us tonight. After Ed
15 presents, we will have Christopher Meyer, who is a
16 research analyst, Maryland Center on Economic Policy.
17 And, Christopher, I understand that you have a track
18 record of doing some good analysis of budget issues
19 related -- in the State and for the City of Baltimore as
20 well.

21 So we've asked both Ed and Christopher to come,

1 take about 7 to 10 minutes each to present some thoughts
2 they have. We're going to let Ed go, and then let
3 Christopher go right after him. And then we'll open up
4 to questions to make sure they both can kind of get
5 through their presentations, and then open up to
6 questions, comments, dialog that Commission Members may
7 have.

8 So, Ed, we'll turn it over to you first, sir.
9 Thanks for being with us.

10 MR. LAZERE: Thank you so much for having me,
11 David, and for inviting me, and thanks to everyone who is
12 part of the Commission, and thank you for your interest
13 in affordable housing in Baltimore. So what I'm going to
14 talk to you tonight about what I'll focus on is the
15 lessons of the Housing Production Trust Fund in the
16 District, which is a success story, but it wasn't one
17 overnight, and it wasn't guaranteed. We're now at 100
18 million annual funding in DC's Housing Trust Fund. And
19 in talking about that, I will talk also about the history
20 around financing strategies generally, and also just sort
21 of advocacy strategies, and how advocacy and financing

1 sort of overlap into hoping informing how you all can
2 work to get more adequate funding for the Trust Fund.

3 And I guess I would start by saying what as an
4 advocate whether you're a nonprofit advocate, whether you
5 are a provider advocate, whether you are a commissioner
6 advocate. You actually need to just start by reminding
7 the people that you're advocating to of the importance of
8 affordable housing. And I say that because we all
9 understand the urgent need for affordable housing. We
10 know the difference that affordable housing makes in the
11 lives of people who get it, but the policymakers that
12 we're talking to don't necessarily. So I just think it's
13 super important to remind them all the time, remind them
14 of the figures that Nick just talked to of how many
15 families are struggling to pay rent, and how traumatic
16 eviction and homelessness are, what it means if you're
17 spending all of your income for rent, and don't have
18 anything left over to put food in your refrigerator or
19 pay for after school programs for your children, and what
20 it means when families get affordable housing. The
21 really strong research that shows that when families get

1 affordable housing their lives stabilize. The parents'
2 stress and mental health problems go down. Children do
3 better in school. Their refrigerators are more full
4 because they're not spending all of their money on rent.
5 Again, I'm preaching to the choir here, but remind the
6 people that you're advocating of the enormous spillover
7 effects, positive benefits that affordable housing has,
8 and how we really can't succeed as a society if we don't
9 have affordable housing.

10 And then, maybe, finally, just always reminding
11 them, in my opinion, that there clearly is a market
12 failure in not producing affordable housing. There's
13 also a federal government failure, right, in -- for food,
14 we have SNAP, for healthcare we have Medicaid. And they
15 really do cover broad chunks of the population. And for
16 affordable housing for the 30 years that I have been
17 working on affordable housing the federal government has
18 never covered more than a quarter of the need anywhere in
19 the country, and has never really shown a commitment to
20 closing that gap. So it puts a lot of the responsibility
21 on the lap of state and local leaders, and it's why we

1 need to step up in a way that maybe we don't have to for
2 some other issue areas. So I think that's an important
3 place to start.

4 And then I think the next place to start is to
5 do what Nick just went through, and also what David
6 talked about, which is setting a vision, identifying a
7 need, and specifying what you all think is the right
8 level, the realistic level or the ambitious level,
9 whatever you want to call it, for funding for affordable
10 housing in Baltimore for the Trust Fund. In my
11 experience, elected officials, even the ones who care the
12 most about what you're looking for, are going to look for
13 guidance. Like, okay, yes, we need affordable housing.
14 How much do we need? So whether the target is we need
15 enough money to build a thousand units every year or we
16 need enough, we need \$50 million a year, whatever that
17 target is, I just think it's super important to set that.
18 It can be -- it will be probably a little bit arbitrary
19 given the extent of the need. There's no way we're ever
20 going to address the full need for affordable housing in
21 the short term. But just come up with something that you

1 think is ambitious but realistic and defensible, and then
2 just stick to that, and start asking elected officials
3 for that.

4 And when you start talking with them, they
5 definitely will ask you for where they're going to find
6 the money. And I also start by saying in my experience,
7 my opinion. Because there really isn't any, like, magic
8 bullet or creative financing to fund something. You
9 always get the what's the creative way to finance it?
10 You finance affordable housing with money, in my opinion.
11 You finance affordable housing with a budget. And,
12 really, any way you can find that money, whether it's
13 just putting it in the budget, adopting a revenue
14 increase, whatever it is, that's what you need. And so
15 just start talking to policymakers about the level you
16 want. And I think someone has already referred to this.
17 What you need to talk about, of course, is both adequacy
18 and stability. You want whatever revenue or budget
19 amount you have to be there year in and year out.
20 Obviously, that's important for every program. I think
21 it's especially important when you're talking about

1 affordable housing development. Because whatever funding
2 level you provide will, of course, result in supporting a
3 capacity in the nonprofit world, and in developer world,
4 to actually use that money and develop affordable
5 housing, and it will get into a natural rhythm if the
6 funding is stable from year-to-year. But if the funding
7 then suddenly goes down, you've got all this capacity
8 that's going unused. Or if the funding dramatically goes
9 up in one year, you may have a lack of capacity to do it.

10 So I do think that you should be thinking both
11 about that adequate level, whatever that vision is, and
12 then really fighting for making sure that that is stable,
13 which does affect, when you're thinking about financing,
14 what kind of financing mechanisms and sources you're
15 going to use.

16 So let me tell you a little bit about the
17 history of the Trust Fund in DC. So when I first started
18 working on affordable housing issues in the District
19 around 2000, there was a Housing Production Trust Fund,
20 but it didn't have a dedicated revenue source, and it
21 wasn't a line item in the City's budget. So it wasn't

1 going anywhere. And it, as far as I understood, it did
2 not regularly get any money. It occasionally, there
3 would be some reason that somebody would dump money into
4 the fund, which would then produce a few units of
5 affordable housing. But it was not happy times for the
6 affordable housing, for the affordable -- for the Housing
7 Production Trust Fund of the District.

8 And then in 2000, Mayor Williams proposed a
9 housing bill that included, among other things,
10 dedicating 15 percent of the City's deed recordation and
11 deed transfer taxes to the Trust Fund. And that
12 legislation passed in 2001, and money started flowing,
13 and it was about at that point about 10 million or 11
14 million a year. And so we certainly were in a much
15 better position before in that now the Trust Fund had
16 money coming in year in and year out.

17 However, we quickly learned that having a
18 dedicated funding source, particularly this one, was not
19 necessarily our salvation. And it really -- I really
20 bring up two issues. One is that once you dedicate a
21 revenue source, elected officials might say, oh, we've

1 taken care of your problem, and we're assuming that it's
2 done. Like, you've got your dedicated revenue source.
3 Don't come ask us for any more. When clearly 11 million
4 or 10 million, whatever the figure was in the District
5 was not enough for the Trust Fund to truly be successful.
6 It was a good start. But it was hard to advocate for
7 more because we had a dedicated source.

8 And then the second problem is that the funding
9 source that was chosen, actually by the Mayor not by the
10 advocacy community, turned out to be incredibly volatile,
11 right. Deed recordation and deed transfer is connected
12 to the volume of home sales and their prices, and in
13 particular commercial property sales and their prices.

14 So you can imagine what happened in the great
15 recession, property -- home sales went down, and
16 particularly commercial property sales went down, and the
17 Housing Production Trust Fund lost two-thirds of its
18 dedicated revenue in the District. And we as advocates
19 went to the Mayor and the Council to say this is a
20 tragedy. Can you find some other way to restore that
21 funding? And the answer we got was, well, you took a

1 deal. You got this dedicated funding source. So just
2 live with it. And so we went through some very, very
3 lean years with the Housing Production Trust Fund.

4 And then we decided that dedicated funding was
5 not, again, not going to be the salvation for affordable
6 housing in the City. So we just as an advocacy community
7 started -- mounted a campaign to ask for what we thought
8 was a needed but ambitious amount, \$100 million. And our
9 success really came at the ballot box, and through
10 politics. And then mayoral candidate Bowser as a
11 candidate chose to adopt our \$100 million ask for
12 affordable housing, and ask that had been on record for
13 two or three years from the advocacy community. So it
14 certainly was not like she immediately bombed onto it.
15 She adopted it. And then when she was elected, in her
16 first year, she found 100 million for the Housing
17 Production Trust Fund because she had made a promise for
18 that. And it wasn't all from dedicated revenue sources.
19 About two-thirds was from the dedicated revenue sources.
20 But because that wasn't enough, and she had made a
21 promise, she found the remaining money to get to 100

1 million, and we have been at 100 million every year since
2 then.

3 And even then, it's a reminder to me that as
4 advocates whether, again, you're inside government or
5 outside, that you just always have to be thinking and
6 moving, moving ahead. Because 100 million has now become
7 the standard for the Housing Production Trust Fund.
8 We've been at that level for five or six years, even
9 though construction costs have grown by about 50 percent
10 since then. So we're actually buying a lot fewer units,
11 a lot less housing than we did before. And so now our
12 advocacy has got to move to the new level, something
13 above 100 million. And, honestly, we're still on the --
14 in the space of trying to figure out what the right
15 number is. But we do think ultimately we want to get the
16 City to be at 250 million a year, which we know is super
17 ambitious, particularly in the middle of a pandemic.

18 So what are the lessons learned for me from
19 this, and what are the lessons that I think you might
20 want to take away that I will quickly wrap up.

21 Number one is just, again, figure out what

1 amount you want to ask for, whether it's a certain number
2 of units or a certain dollar amount each year. Push for
3 it to be in the budget. That is really your best
4 salvation. Whether you had recognized a revenue source
5 or not, a lot of things in the City have -- in DC have
6 gotten funded because advocates ask for it without
7 necessarily figuring out a funding source. The City
8 adopted universal pre-K. We've doubled our funding for
9 school construction. All without any tax increases.
10 Just part of a growing budget. Because policymakers,
11 when pushed, will find money for things that you care
12 about, at least at some level.

13 So push for it to be in the budget. Because
14 once it's in the budget, then hopefully it will be
15 stable.

16 Recommend a revenue source, if you want. I
17 know Christopher is going to talk through a lot. Don't
18 feel like you have to start there. Again, just start for
19 asking what you think is the right amount, and tell
20 policymakers we hope you will be able to find this money
21 in the budget.

1 And then maybe the final lesson is to think
2 about -- it's a little bit complicated, but if you're
3 going to use a revenue source, you don't dedicate it
4 permanently. Dedicate it in year one. So let's use 15
5 percent of deed transfer taxes, and that's going to get
6 us blank million dollars in year one. But after that
7 from then on, let's just put it in the budget, and not
8 worry about where the money is coming from so that you
9 don't have to worry about the ups and downs. You don't
10 want to worry about your affordable housing being tied to
11 a revenue source that is not really about affordable
12 housing. You want guaranteed stability. So dedicate it
13 for a year, but then hope that it just -- it's built into
14 the base budget, and that policymakers just see it as
15 something that they're going to keep in year out and year
16 in.

17 So thank you so much. I'm happy to hear what
18 Christopher has to say, and then hear your questions
19 about how to reach the important goal of getting more
20 money for the Trust Fund in Baltimore.

21 PRESIDENT BOWERS: Thank you so much. Really

1 appreciate it.

2 Christopher, we thank you for joining us, and
3 we'll turn it over to you, and once -- we'll let you walk
4 through your remarks, and then we'll open up.

5 MR. MEYER: Thank you. And would it be
6 possible for me to screen share or -- some slides? Or I
7 could just not do them if --

8 PRESIDENT BOWERS: Let me see. If Stephani is
9 on it, she may be able to -- she'll let us know. The
10 voice from behind the veil will let us know whether
11 that's possible.

12 MS. ESTRADA: Chris, did you send me your
13 slides?

14 MR. MEYER: No, I did not.

15 MS. ESTRADA: Okay. You can send it over, and
16 if you want to get started, I can have it up by the --
17 while you're talking.

18 MR. MEYER: Okay. I'm going to get that to you
19 ASAP then.

20 MS. ESTRADA: Okay.

21 PRESIDENT BOWERS: Great. Thank you, Stephani.

1 Appreciate it.

2 MS. ESTRADA: No problem.

3 MR. MEYER: Thank you so much.

4 (Pause.)

5 MR. MEYER: I apologize for this. It's taking
6 a second. I'm actually going to have to send it as a PDF
7 because our PowerPoint template is far too large to
8 actually be useful.

9 MS. ESTRADA: Okay. That's fine.

10 MR. MEYER: All right. And that should get to
11 you in just a few seconds.

12 So my name is Chris Meyer. I'm a research
13 analyst at the Maryland Center on Economic Policy. We
14 are a nonpartisan, nonprofit research and policy
15 organization. We seek to foster broadly shared rising
16 standard of living in Maryland. We generally work state-
17 wide, but we have also attacked, worked on local policy
18 as well.

19 So in 2017, we did an analysis of several
20 potential revenue sources for the Affordable Housing
21 Trust Fund. That analysis was presented to the

1 Affordable Housing Coalition. And so that analysis we
2 essentially produced retrospective revenue estimates for
3 each potential source both in average and volatility
4 estimates. And then we also took a look at some of the
5 fiscal, economic, legal and political considerations
6 around these. And some of those are things that Ed
7 touched on as well.

8 For a full summary of the research we did,
9 there's a link in my slides that, hopefully, will be
10 either visible or sent around. And I can certainly work
11 on making sure that does get sent around. But on our
12 website there is a policy memo that just outlines each of
13 the sources, and our revenue estimate, and then walk you
14 through the data for getting that, which can facilitate
15 future research.

16 So we really looked at five main revenue
17 options. The first one being to capture a portion of the
18 revenue from construction of -- from new property
19 construction. This is on Slide 3 right now. The second
20 was an increase in the hotel tax. The third source we
21 looked at was an increase in the recordation tax. And we

1 also looked at capturing a portion of tax held proceeds,
2 and, finally, establishing a development excise tax in
3 the City.

4 And so you may notice these options are color
5 coded. Two orange ones are redirecting existing revenue
6 sources toward the Fund. And then the three blue ones
7 are options for raising new revenue. In case there's any
8 ambiguity about why those two types of sources are
9 colored those two colors, we do think that raising new
10 revenue is something that's beneficial to do rather than
11 taking an existing revenue flow, and dedicating it to a
12 specific purpose just because we know that communities
13 across Baltimore City have a lot of unmet needs. And so
14 if we're just taking dollar-for-dollar out of the general
15 fund that might not be as sound of a strategy. But
16 mostly we were focused on just getting these estimates
17 together.

18 So the first option we looked at was to
19 capture. So any new property construction, which is
20 actually a sort of a technical term. 50 percent of that
21 additional tax revenue would be appropriated to the

1 Housing Trust Fund for five years. And so that means
2 five years after the applicable construction. Not just
3 the first five years of the law. And so this is based on
4 the State Department of Assessment and Taxation. And
5 essentially anything that significantly increases the
6 value of a property in between those every three year
7 assessments gets referred to as new construction. So
8 that includes literal new construction, improvements to
9 existing structures, or even just a change in use that
10 increases the property value. And, again, does have this
11 issue of redirecting every one dollar into the Fund is
12 one dollar out of the General Fund. Based on our 2017
13 analysis, this would have been about one percent of
14 General Fund revenue.

15 So our analysis was based on State Department
16 of Assessment and Taxation data. We estimated an average
17 of \$15 million per year; that is in 2017 dollars. And,
18 of course, the amount of revenue that this generates can
19 be adjusted up or down by capturing a different share of
20 that new revenue. Obviously, you couldn't go any more
21 than doubling it because you're already capturing 50

1 percent. So at most, that would have been 30 million a
2 year. And because that's -- each property is generating
3 revenue for the Fund over five years, the actual revenue
4 generated by this would phase in over five years. And
5 after five years, you'd be getting the full amount.

6 This is a quite volatile revenue source. In 50
7 percent of the years that we looked at, it was between
8 \$8 million and about 22 million that it would have
9 generated. So if you are relying on current year
10 revenues from your dedicated source, that would
11 definitely give you sort of a lumpy funding source.

12 The next source that we looked at was an
13 increase in the hotel tax of 1 percent from 9-1/2 percent
14 to 10-1/2 percent. Taking a look at where Baltimore
15 City's hotel tax currently stands, it's in the same range
16 as DC and Philadelphia. It's higher than other Maryland
17 counties. Currently, portions of the City's hotel tax
18 are required to be appropriated to (indiscernible)
19 service on the Convention Center, Visit Baltimore. So
20 any change to the actual distribution of that could
21 require either a Charter amendment or a state law.

1 So based on just City revenue data for the
2 hotel tax, we estimate that would bring in an average of
3 \$1.2 million a year. Under normal circumstances, that's
4 a pretty low volatility revenue source, pretty even from
5 year-to-year. Obviously, last couple years, and perhaps
6 also the next couple years, that would be much more
7 volatile and less valuable a source.

8 The third potential source that we looked at,
9 which is also the one that most closely resembles what
10 was actually put in place, was an increase in the
11 recordation tax. So the recordation tax is sort of
12 similar to the transfer tax, but it's collected on a
13 somewhat broader set of legal documents.

14 So we looked at the possibility of raising the
15 tax essentially from 1 percent to 1.2 percent. And to
16 just get a sense of what that actually means in reality
17 that's an increased tax of about \$500 on the sale of a
18 \$250,000 home. So we looked at that option both with and
19 without an option to increase the City's current
20 exemption on recordation tax for owner occupied homes
21 essentially to reduce the impact on some middle class

1 homeowners.

2 So the, again, the revenue source that the City
3 actually went with bears some similarity to this, and
4 it's possible that based on recent experience, this may
5 perform a little bit less than what was estimated.

6 So based on City revenue data as well as data
7 from the State Department of Planning on all property
8 sales in the City, that's a full universe dataset, we
9 estimated that if you do raise the owner occupied
10 exemption, that's about \$6 million a year. If you don't
11 raise the exemption, it's about 7 million a year. And
12 then, obviously, by setting a different tax rate or
13 different exemption level, you can get a different
14 revenue amount. This is a pretty volative -- excuse me
15 -- volatile revenue source. In half of the years we
16 looked at, it would have been between 4 million and 7.2
17 million dollars. That's in 2017 dollars. So, again,
18 that is something that if you are relying on current year
19 revenues from that, it would be pretty lumpy. And that
20 is, of course, reflected in some of the recent experience
21 with the transfer and recordation tax that was actually

1 passed.

2 The next item we looked at was to redirect 25
3 percent of tax sale proceeds to the Trust Fund. Similar
4 to the new construction option, this is something that
5 redirects existing revenues. So a dollar in to the Trust
6 Fund is a dollar out of the General Fund. It's about
7 half a percent of General Fund revenue based on our
8 analysis. And so they kind of -- two issues here are,
9 first, that your funding source is something that relies
10 on families having trouble keeping up with their home
11 payments, et cetera, which you can think about that in
12 different ways, values-wise. And then any change to the
13 way tax sales work also is going to change that revenue
14 source.

15 So based on City revenue data, we estimated
16 that would bring in about \$6 million a year. And, again,
17 you can capture up to four times that, if you take all
18 the proceeds or less. And that's also a relatively low
19 volatility revenue source from based on that historical
20 data. And the bottom of that slide was supposed to be
21 deleted. The source is noted up top.

1 So then the final source that we looked at was
2 a development excise tax. So 16 counties as of 2017
3 charged impact fees or development excise taxes. It's
4 essentially a tax that's paid on new development or
5 expanding development. The difference between them
6 legally is impact fees are required to be closely related
7 to the impact that was specific new development. So
8 sewer fees, something like that. Whereas an excise tax
9 is just a tax on development.

10 So we looked at the possibility of a \$10,000
11 per unit tax on residential development, and a \$5 per
12 square foot tax on commercial development.

13 One legal issue with that, and I think there's
14 been some discussion, and maybe some disagreement about
15 whether this is actually the case, but implementing this
16 in the City might require approval from the General
17 Assembly. And, again, to hit -- oh, if you wanted to
18 target certain development that you considered less
19 desirable or reduce the impact on some communities, you
20 could certainly design a tax that's more complex
21 geographically or with exemptions and so forth to decide

1 who you want it to actually hit.

2 So based on our estimate, that would bring in
3 about \$11 a year or perhaps somewhat higher because our
4 data source only had actually new structures. So that
5 left out a lot of possible other new development. And,
6 of course, you could implement various exemptions to the
7 tax that would then reduce the amount of revenue.

8 So that \$11 million per year is the average,
9 but based on our estimate it would vary a significant
10 amount from year-to-year. So if you did rely on current
11 year revenue for that, that would again be lumpy.

12 So that is all that I have. Oh, and I just
13 realized I've been presenting my slides, but so I think
14 we're going to probably want to --

15 PRESIDENT BOWERS: Chris --

16 (Simultaneous comments.)

17 MR. MEYER: I apologize for that.

18 MS. ESTRADA: It's okay. I wasn't sure because
19 you were going through the list that was on this one.

20 MR. MEYER: Oh, yeah, I do apologize.

21 PRESIDENT BOWERS: No. It's not a problem.

1 Not a problem at all.

2 MR. MEYER: I forgot to --

3 PRESIDENT BOWERS: Appreciate it. Yeah. Thank
4 you.

5 MS. ESTRADA: But I'm --

6 (Simultaneous comments.)

7 MS. ESTRADA: -- this slide around. I'll send
8 this around to everyone.

9 MR. MEYER: Thank you.

10 PRESIDENT BOWERS: That will be great. Why
11 don't we use that then as a -- Christopher, thank you so
12 much. Really appreciate it.

13 Let's open up to members of the Commission for
14 questions, comments for what we heard from Christopher
15 and/or from Ed.

16 Matt, I thought I saw your hand. So I'll turn
17 it over to you first.

18 COMMISSIONER HILL: No. I apologize. I didn't
19 have a hand up to say something. I was waving to Chris.
20 I haven't seen him in a long time.

21 PRESIDENT BOWERS: Okay.

1 COMMISSIONER HILL: Thank you, Chris. I really
2 appreciate you presenting today. This was really, really
3 important and really exciting and --

4 MR. MEYER: Happy to be here.

5 COMMISSIONER HILL: -- still, I think, very
6 relevant to the discussions. And all this is just kind
7 of percolating in my mind right now. So I appreciate it.

8 PRESIDENT BOWERS: All right. Thanks, Matt.

9 Other Commission Members, observations?

10 Shannon, I saw you come off of mute. Maybe a
11 comment there.

12 COMMISSIONER SNOW: Yeah. Just a comment. I'm
13 really grateful to all three presenters for the
14 information. I think that it was all really helpful, and
15 I mean, we all know the need, but to see it quantified in
16 the way that it was in the report just brings it home
17 even more. And I think hearing about DC, and I feel like
18 in some ways we're kind of there right now where we're
19 recognizing the volatility of our current dedicated
20 funding source, and that just not being quite what we
21 thought, and we really experienced that. So the line

1 item in the City's budget is a great goal, and I hope
2 that's something that we can persuade the current
3 administration to do. I think, I was really encouraged
4 by actually John's presentation, the Department updates,
5 to see kind of the rapid turnaround on the next NOFA
6 that's coming out for new construction and preservation.
7 I'm sorry, not the NOFA, but the awards that the -- the
8 applications were just due, and then they're going to be,
9 hopefully, announcing by the end of April. And so from
10 my perspective, I think it's important to try and find
11 funding that is stabilized, and more than what we have
12 now, but it's also really important to get the money out
13 the door that we have now. And seeing kind of the
14 quicker turnaround that seems to be starting to happen on
15 the NOFAs, I think, is really encouraging. And I think
16 the faster we can get the money out the door, and see the
17 units getting built, the stronger argument we're going to
18 have for why we should have more money in this Fund.

19 So I'm really happy to see that, that quicker
20 turnaround.

21 PRESIDENT BOWERS: Thank you, Shannon.

1 Other thoughts, comments, questions people
2 have, Commission Members, for either Christopher or Ed?

3 COMMISSIONER GUTHRIE: Yes. This is Tisha
4 Guthrie.

5 PRESIDENT BOWERS: Yes, ma'am.

6 COMMISSIONER GUTHRIE: These two presentations
7 by Ed and Chris were just very complementary, and one
8 highlighting the -- just how volatile our -- or how
9 volatile the DC revenue stream was, and where they are
10 now, and how we can really kind of move in that direction
11 to make our revenue a lot more stable, if we have the buy
12 in from our local officials. It is just very -- I think
13 as Ms. Snow said, very encouraging. So, yeah, I'm really
14 excited to kind of mull over these ideas, and see where
15 we can go from here. So I just want to again say thank
16 you to Ed and Chris.

17 PRESIDENT BOWERS: Ms. Guthrie, I want to build
18 on what you just said and Shannon, with Ed and
19 Christopher about the notion of in the engaging of
20 elected officials. And, Ed, I heard you in your comments
21 talk about (indiscernible) they're going to say where is

1 the source? Kind of don't fall into that trap, and just
2 kind of say, find it in the budget, right, make it
3 happen. You've had that experience in DC. Chris, you've
4 had experience I'm sure talking with folks, right, in a
5 Baltimore context, in a Maryland context. But for
6 Commission Members and for others who may be listening,
7 and maybe Ed, we'll start with you, and then Chris, like
8 it can be, it can be off-putting. It can be daunting.
9 It can be intimidating for someone when a mayor or city
10 council member says our budgets are tight. We really
11 just don't have the money. What do you suggest, right?
12 Particularly in a pandemic environment, right. Even
13 before the pandemic. But so how do you really thread
14 that needle of changing the conversation to the you've
15 got to make a priority, and build it into the budget.

16 MR. LAZERE: Yeah. Well, thank you. And I
17 would repeat not getting in the trap, and I guess I would
18 say it for two reasons. One is the budget funds lots of
19 things. I don't know how big the budget is in Baltimore,
20 but the notion that there is quote, unquote, no money, I
21 just -- it's just factually it's not true, but it also

1 suggests the only way you're ever going to get more money
2 for affordable housing is if you raise taxes or find some
3 other magic funding source, and that's a trap that I
4 don't think is right. I also think that there are risks
5 when you raise a particular funding idea that the
6 policymaker you're talking to might stop forgetting about
7 the good thing that you're talking about, affordable
8 housing, and think about who is going to pay that tax,
9 and is it going to be my supporters or not my supporters?
10 You're pivoting them away from affordable housing to
11 thinking about taxes.

12 So, I guess, I'd just start with a trying to
13 align with values, and say we understand the budget is a
14 finite resource. We understand that money cannot be
15 found in unlimited amounts no matter what. We also
16 understand that when -- that each year policymakers work
17 to find things, and find money for priorities in their
18 budget. We hope you will make this a priority. And
19 don't you agree that we're vastly under funding our
20 affordable housing needs. We have 20,000 very low income
21 families, who can't afford to live in Baltimore, and are

1 at risk of homelessness every day. Just sort of get them
2 to agree with you on the goal, and that may be what you -
3 - that's the best you might be able to get in year one,
4 and then in year two you start thinking about financing.
5 Once they are committed, then they'll start looking for
6 the money themselves. They'll put it in their budget
7 priority list. And it may be that ultimately they'll
8 come back to you and say, well, what revenue sources
9 should we use to fund it? But that's -- once they're
10 your ally. Wait until they're your ally before you start
11 talking about revenue increases.

12 PRESIDENT BOWERS: Ed, thanks for that.

13 Chris, any thoughts you have on that?

14 MR. MEYER: I think I would largely echo Ed's
15 comments. We do think that it's important to have
16 revenue on policymakers' minds as often as possible
17 because often we're sort of the voice calling in the
18 wilderness on that. There's definitely some danger that
19 Ed already went into on having dedicated revenue sources
20 that you're relying on, both because that means that for
21 the housing investments that could be volatile, and it

1 could limit the City's flexibility for other sources.
2 But I think definitely the thing to, I would say,
3 emphasize is the values, and the question isn't is this
4 possible, it's how does this choice fit into the overall
5 set of budget choices that policymakers are making?

6 PRESIDENT BOWERS: Great. Thank you both.

7 Other Commission Members, take two or three
8 more minutes, other questions, comments, comments,
9 observations from what we heard from Ed and Chris
10 tonight?

11 Ed, let me ask one -- from a, just a numbers
12 standpoint, and I'll also think of looking to Commission
13 Member Shannon Snow as well, right. The notion of the
14 back of the envelope math, right. So how much do we
15 need. So Nick's presentations say, hey, here's one,
16 here's one indicator of need, right, 20,000, right, that
17 deficit. And there are other indicators of need, I'm
18 sure. Is it when folks who may be trying to think of,
19 okay, so what does that equate to in terms of what the
20 dollar amount is that's needed? Is it a, hey, how much
21 subsidy does it take on average per unit to serve people

1 below 30 percent, and just do a straight multiplication
2 kind of deal or is there some other equation that needs
3 to be run on it or is it more simple math or not? So
4 defer to Ed, Chris or again Shannon just because of your
5 development background, if you've got any thoughts on
6 that.

7 MR. LAZERE: Yeah. I would just say start with
8 simple math. Being in the right ballpark. Because,
9 ultimately, if you pass something the actual costs are
10 going to differ from what you projected no matter how
11 sophisticated your estimate is. So, yeah, I would say if
12 you think an affordable housing unit costs 250,000, and
13 you want 500 units, just do the math, whatever that works
14 out to be. If it's -- and just -- yeah. So, again, I
15 would say think about how many units you want. Like, do
16 you want to tackle about 20,000 units over 10 years? So
17 let's do 2,000 a year, and we're going to assume it's
18 this much per unit. So this is what we need. I think
19 keeping it simple is totally the right thing to do. So
20 that you keep your energy more on the strategy of how to
21 find the money, and how to convince a majority of

1 policymakers that it's the right thing to do.

2 COMMISSIONER SNOW: Yeah. I completely agree.
3 And, Ed, you are very good with your numbers. I just
4 quickly calculated. We're doing a 70-unit building right
5 now that's costing about 20 million. And so -- at 285 a
6 unit. So you are -- you're good.

7 PRESIDENT BOWERS: Well, and I -- anybody else,
8 comments, observations? I have another thought on that.
9 But anybody else, comments, questions?

10 I would say as we maybe begin to wrap, and
11 transition from this part of the agenda that the notion
12 of the quick, the easy, the simple math, quote, unquote,
13 simple, that there may be folks who are listening now or
14 who may hear this, and I do want to echo from my own
15 experience in DC, and the DC conversations, the notion of
16 what Ed said, suggested in terms of how to get the buy-in
17 from the electeds. But one of the things that I noticed
18 in our experience and work down there was when they would
19 say, well, tell us how we want to -- how we're going to
20 pay for it, right. And I said, well, that's interesting.
21 We've got a multi-billion-dollar budget. You ran for

1 office. Isn't that part of your job? Right? I mean, I
2 thought you asked for my vote to represent me to figure
3 our things just like this. And the notion of the trap of
4 when they turn around, and say, well, tell me how we're
5 going to pay for it, and if you can't tell me how you're
6 going to pay for it, then you're being naïve and
7 unrealistic, and come back when you have an answer. And
8 it kind of -- and, again, I've seen many advocates,
9 professionals, developers and advocates, who kind of get
10 thrown off by that, right, and go kind of scurry away,
11 like, daunted. I think part of the success over time in
12 DC was when folks like Ed and many others really changed
13 the conversation, right, in ways that he suggested. And
14 so both ends. So, yes. Having constructive ideas like
15 Chris said is great to -- and people had lists like that,
16 right? Having that list of suggestions that people can
17 grow, and that are very thoughtful like Chris presented,
18 but kind of starting at a threshold point of the buy-in,
19 and, hey, just be mindful. This is your job. We're here
20 to help, right? But part of your job is figuring this
21 out. And I do think that the notion of starting with

1 need, and why coupling the budget conversation, grounding
2 it in a people conversation. What is the need of people,
3 is really, really important.

4 So, Christopher and Ed, with that, thank you
5 all very much for being here. Really appreciate your
6 willingness to respond to us, and to be in -- and I'm
7 sure we'll be in dialog with both of you all in the weeks
8 and months ahead as many of us are trying to figure out
9 ways to work with leadership in the City, the Mayor and
10 the City Council, to grow the Fund. So thank you all
11 both. Appreciate it.

12 MR. LAZERE: Thank you.

13 MR. MEYER: Thank you.

14 PRESIDENT BOWERS: Thank you all.

15 We've moved to the point now where it's time
16 for any public comment. If there are -- calling on
17 Stephani from the Department. Any comments that have
18 popped up for the public comment period in our box.

19 MS. ESTRADA: I only saw one from earlier.
20 It's from Sharon Hunt from South Baltimore Community Land
21 Trust, and it says, since this is the first awards to

1 Community Land Trust, what does, on Ms. Guthrie make
2 observations and objections? So I think that was a
3 question for you, Ms. Guthrie.

4 COMMISSIONER GUTHRIE: I'm not sure I made any
5 objections. Not really sure what the comments -- to what
6 the comment's referring. So I really don't know how to
7 answer that.

8 MS. ESTRADA: Yeah. It was earlier in the
9 meeting too. So I don't --

10 PRESIDENT BOWERS: Okay. We will, we'll just
11 flag that if there are any other public comments, you can
12 drop them in to -- Stephani, is it the chat box or --

13 MS. ESTRADA: Yes.

14 PRESIDENT BOWERS: -- the Q&A box?

15 MS. ESTRADA: Chat or the Q&A. We can --

16 PRESIDENT BOWERS: Q&A.

17 MS. ESTRADA: We can pick them up from both.

18 PRESIDENT BOWERS: So we'll transition actually
19 over to other business, see if there's any other
20 business. Give folks in the public another minute or
21 two, if anyone has questions or comments they want to

1 drop in.

2 For Commission Members, anyone have any sort of
3 other business that they want to bring up, and flag for
4 us, before as we move towards closing this evening?

5 Anyone wanted to bring up --

6 COMMISSIONER GUTHRIE: Yes, again. I'm sorry.

7 This is

8 Ms. Guthrie. I have not been able to find the
9 application to reapply for the Commissioner position on
10 the website. So I'm not sure if it has, indeed, been
11 uploaded or if there's -- if we are in a holding pattern
12 right now. But I haven't been -- I have not found it
13 online.

14 MS. FREED: Hi, David. I can answer that, if
15 you'd like. This is Stacy Freed with the Housing
16 Department. So the Mayor's office, which is overseeing
17 all 100 plus boards and commissions, has not yet posted
18 the application. I checked the website today as well.
19 We haven't seen anything. We'll continue to follow up
20 with the Mayor's office.

21 PRESIDENT BOWERS: Great. Thank you, Stacy for

1 the update.

2 COMMISSIONER GUTHRIE: Thank you, Stacy.

3 COMMISSIONER SNOW: If I could just build on
4 that as well. I was actually going to, to raise that
5 question as well. It doesn't -- on the Mayor's website
6 for listing boards and commissions, the Affordable
7 Housing Trust Fund Commission isn't even listed as a
8 Commission. So --

9 MS. FREED: We've mentioned that to them
10 before.

11 COMMISSIONER SNOW: Okay.

12 MS. FREED: They want to get through this
13 process, get the boards re-seated. There's a couple of
14 new boards that have been added; not just the Affordable
15 Housing Trust Fund, but the (indiscernible) Care Board as
16 well. So I think they'll do just one update when they've
17 gotten through the renomination process.

18 COMMISSIONER SNOW: Okay.

19 PRESIDENT BOWERS: It's one thing to be told
20 you're not important. It's another to be told you don't
21 exist. What is going on?

1 COMMISSIONER HILL: Takes a few years to come
2 into existence.

3 PRESIDENT BOWERS: Get our sea legs. Other,
4 any other business folks want to raise, questions or
5 comments?

6 COMMISSIONER HILL: I just wanted to raise I
7 think it would be great to -- if -- we've talked about
8 this before. Maybe it's a good time to restart that
9 small workgroup from the Commission. And, David, you
10 raised earlier the NOFAs and, perhaps, having some input
11 there, and then following up on this conversation with Ed
12 and Chris and Nick about revenues would be a way to move
13 forward.

14 PRESIDENT BOWERS: Yes. We will. And I will
15 double-check. I thought I had calendared that for a
16 couple of months because I know we're in this kind of
17 interim phase now. But I will -- if they're not in the
18 outlook, folks should see that. Because I thought I had
19 run some through the summer. But if they're not showing
20 up on calendar, and there are actually two. One for the
21 planning of the meetings, and then there was the other,

1 which was more of the working group. So to kind of chop
2 up on issues. So I will double-check that to make sure,
3 I think, at least one of them is in there for
4 efficiency's sake, and particularly because we're down
5 now a few members. Was really trying to do just one of
6 those to handle both. And so we'll double-check to see
7 if that's showing up on folks' calendars. So we can
8 definitely -- because we do want to provide that
9 opportunity for input and the like.

10 Okay. Stephani, anything coming through on the
11 public comment box?

12 MS. ESTRADA: No. I don't see anything.

13 PRESIDENT BOWERS: Okay. And, Matt, actually,
14 to that point, there is for folks who are in that working
15 group there is -- the next one is actually the 26th,
16 which is -- what is that, this Friday? Should be in
17 folks' Outlook at 4 p.m., for the folks who are in that
18 working group, Iletha, Ms. Kimball, and Matt, and I think
19 Shannon is showing up. And we have to -- we're balancing
20 that, making sure we're not violating open meeting laws.
21 But you all should have that showing up in your calendar

1 for actually this Friday.

2 COMMISSIONER KIMBALL: David.

3 PRESIDENT BOWERS: Yes, ma'am.

4 COMMISSIONER KIMBALL: This is Ms. Kimball. I
5 have sent you a e-mail stating that I would like Tisha
6 Guthrie to take my place until I get my health 100. So
7 --

8 PRESIDENT BOWERS: Yes. That is fine.

9 Ms. Guthrie, are you okay with that?

10 COMMISSIONER GUTHRIE: Yes, I am. Thank you.

11 PRESIDENT BOWERS: Okay. Ms. Kimball, thank
12 you for that. And so I will make that switch-out in the
13 Outlook calendar. So, Ms. Guthrie, you'll see that
14 showing up, and Ms. Kimball, you'll see kind of a change
15 on yours, and I'll switch it from you to Ms. Guthrie.

16 COMMISSIONER KIMBALL: Okay, then. I'll let
17 you know when I'm ready to resume.

18 PRESIDENT BOWERS: Yes, ma'am. Get back on the
19 field. We continue to -- we're glad you made it today.
20 That you're feeling good enough to be on the line with us
21 today, and we'll keep you in our thoughts and --

1 COMMISSIONER KIMBALL: Yes.

2 PRESIDENT BOWERS: -- we'll keep you in our
3 thoughts and prayers for full hearing.

4 COMMISSIONER KIMBALL: Well, thank you so much,
5 and thank everybody for the fruit basket. I appreciate
6 it. Thank you.

7 PRESIDENT BOWERS: Yes, ma'am. Yes, ma'am.
8 We're glad you're here.

9 All right. So if there's no other business,
10 and nothing else that has come in from the public comment
11 period, it looks like we're at 7:34 p.m., Tuesday,
12 March 23rd. This meeting is officially adjourned. We
13 pray everyone has a safe and blessed day.

14 (Whereupon, at 7:34 p.m., on March 23, 2021,
15 the meeting was adjourned.)

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C E R T I F I C A T E

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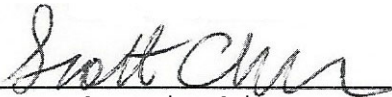
AFFORDABLE HOUSING TRUST FUND COMMISSION MEETING

BEFORE: David Bowers, President

DATE: March 23, 2021

PLACE: (Webex)

Represents the full and complete proceedings of the
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Scott Chervinski, Reporter
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