

AHTF Program and Revenue Update May 23, 2023

05/23/2023

- 1. Affordable Housing Trust Fund Revenue**
- 2. Trust Fund Commitments/Expenditures**
- 3. Affordable Housing Trust Fund**
 1. Project Status Overview
 2. Area Median Income (AMI) Spending
 3. NOFA Update
 4. FY24 Spending Plan
 5. Inclusionary Housing
 6. Commission Nominations Update

April 2023

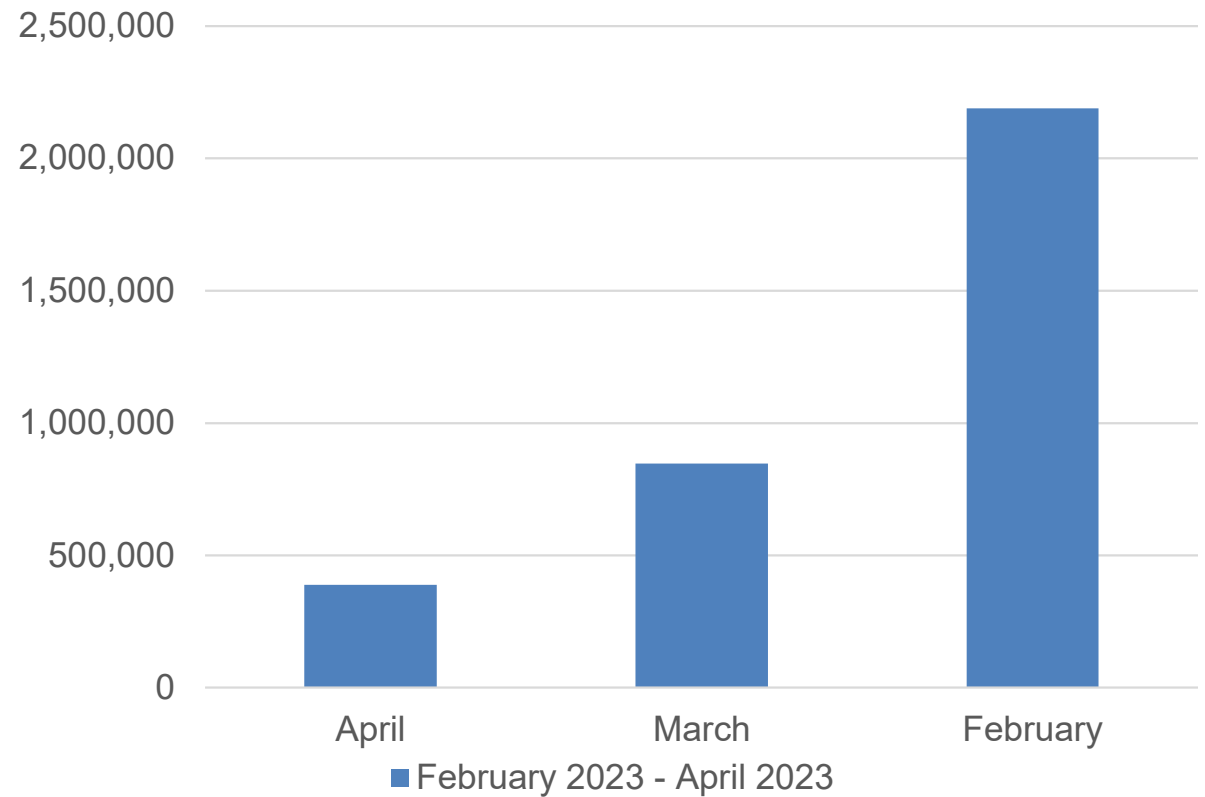
Monthly Revenue: **\$388,637.14**

March 2023

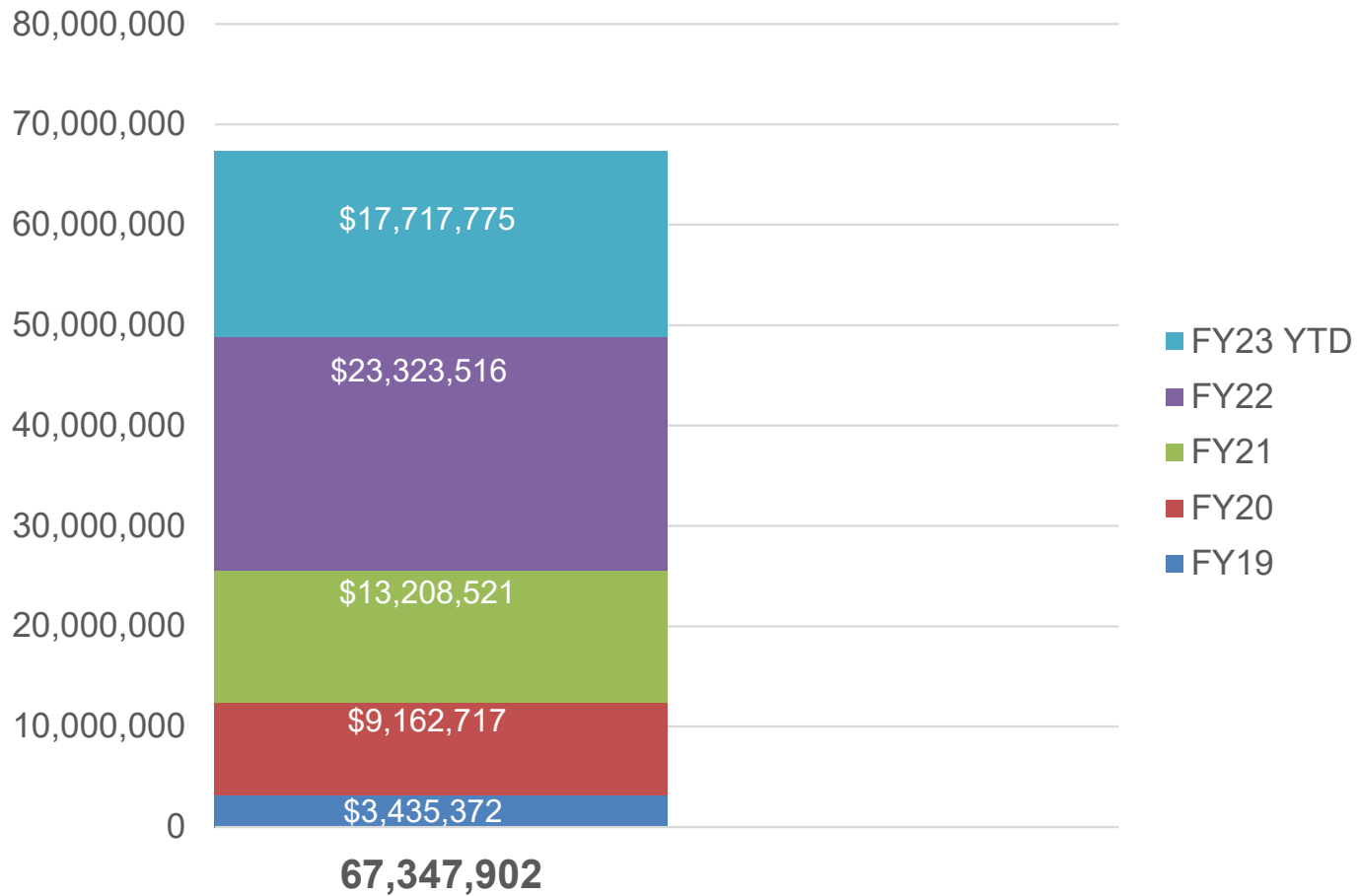
Monthly Revenue: **\$846,705.20**

February 2023

Monthly Revenue: **\$2,189,320.99**

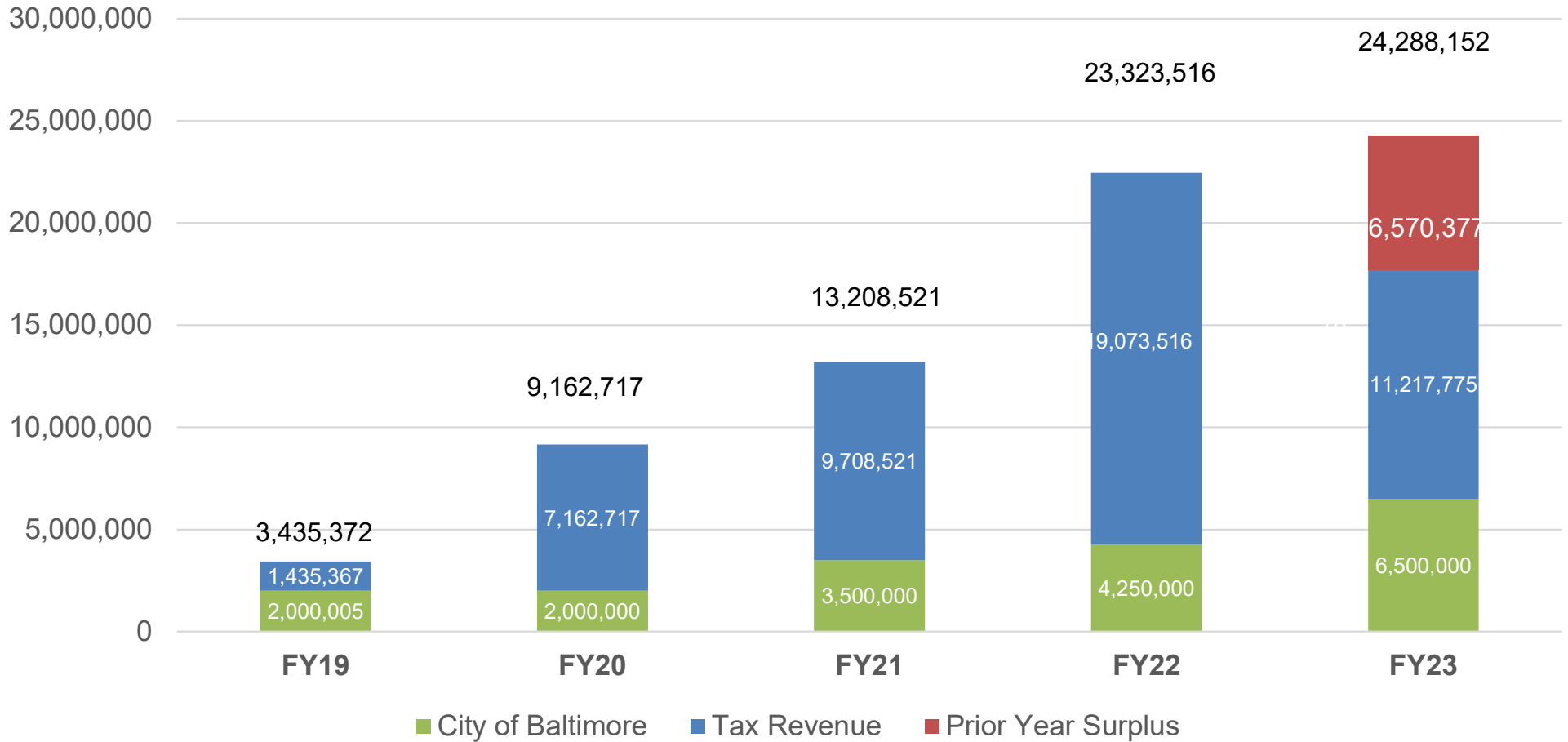


Revenue collected to date

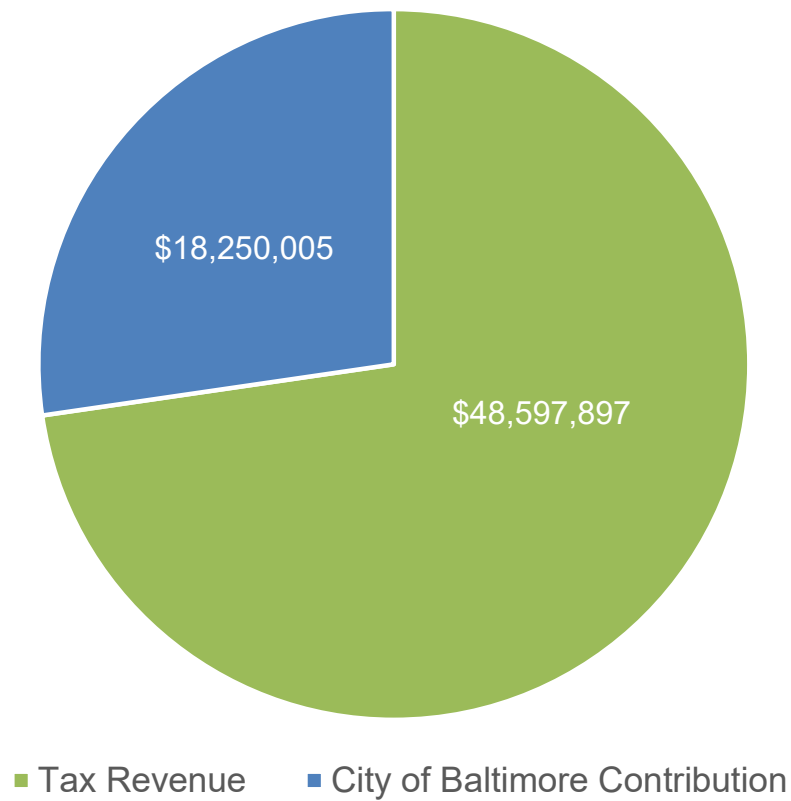


05/23/2023

Revenue Contribution type by year thru April 23



Fund Source Revenue Amount



Commitments	Amount Allocated FY/21,22,23	Amount awarded/ Transferred	Expended to date
CLT Project Commitments	\$19,543,406.00	\$10,695,000	\$1,314,566.01
NC/PE-Rental	\$20,326,113.00	\$11,547,500.00	\$640,800.00
Senior Homeownership	\$7,793,066.00	\$5,293,066.00	\$3,965,481 (244 households @30% AMI)
Choice Neighborhoods	\$7,262,207.00	\$7,262,207.00	\$1,500,000.00
Rent Supplement	\$4,699,393.00	\$1,700,000.00	
Inclusionary Housing	\$552,527.00	\$100,000.00	\$100,000.00
Flex Fund	1,275,000.00		
Pandemic Homelessness	\$2,750,000.00	\$2,750,000.00	\$502,090.58 (82 households @30%AMI) amt good thru Oct 22
Administrative Costs	\$3,507,037.80	\$3,507,037.80	\$1,704,396.13
Surplus from prior years			Transferred to FY23 budget
Total	\$67,708,750.80	\$39,979,203.00	\$8,550,071.96

05/23/2023

Categories	Total Projects
Projects Awarded	37
Due Diligence/Term Negotiations	27
Grant Agreement Draft Sent	21
Audit Review	16
Audit's Approved	15
BOE Requested	15
BOE Approved	13
Disbursement	5
Compliance	3

No. of Allocations	Total amount awarded	Total 30% AMI Units	Total Amt spent on 30% AMI Units	Total 50% AMI Units	Total Amount spent on 50% AMI
37	\$28,346,273.58	532	\$12,074,504.72	459	\$15,242,614.55

New Construction/Preservation of Existing Rental Housing NOFA's

Round 1,2 & 3 Summary Info

- Deal Structuring
- Presenting agreements to BOE for approval
- Preparing for settlement

Round 4

- NOFA Opened on February 10, 2023
- DHCD made up to \$10,750,000 available
- NOFA closed on March 17, 2023
- We received 36 applications
- Total amount of trust funds requested is \$28,264,280
- 28 applications passed threshold
- Applications are under review for approval
- Awards will be announced by the end of May



THE BALTIMORE CITY
DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
AFFORDABLE HOUSING TRUST FUND

NOTICE OF FUNDING AVAILABILITY

FOR THE NEW CONSTRUCTION/PRESERVATION OF EXISTING RENTAL HOUSING

Public Notice to Owners and Developers

Alice Kennedy
Housing Commissioner

Community Land Trust Single Family Homeownership NOFA

Round 1, 2, 3

Summary Info

- Deal Structuring
- Presenting agreements to BOE for approval
- Preparing for settlement

Community Land Trust Rental NOFA- Round 1

- Deal Structuring

Operating NOFA Round 1

- Presenting agreements to BOE for approval



Community Land Trust
NOFA's

Community Land Trust Single Family Homeownership NOFA (Round 4)

- Will be a rolling NOFA
- The NOFA was put up for public comments on March 1st
- Public comments deadline was May 1, 2023
- Workgroup held first meeting to discuss public comments.
- 2nd Workgroup meeting will be held on June 13, 2023 to finalize any adjustments.
- NOFA will go live July 1st and run until June 30th 2024 or until funds run out.
- NOFA will open back up every August 1st thereafter.



Community Land Trust
NOFA's

Proposed AHTF Spending Priorities (FY24)	FY24 Amounts	Percentages
Community Land Trust	\$4,770,000	30%
New Construction	\$3,657,000	23%
Preservation of Existing	\$2,385,000	15%
Senior Homeownership Repair	\$1,590,000	10%
Choice Neighborhood	\$1,113,000	7%
Rent Supplement	\$1,590,000	10%
Inclusionary Housing	\$0	0%
Flexible Funds	\$0	0%
Admin Costs	\$795,000	5%
Grand Totals	\$15,900,000	100%

- **Inclusionary Housing Legislation expired on June 30, 2022. New Inclusionary Housing requirements are being considered by Baltimore City Council.**
- **Website:** [Meetings and Archives | Baltimore City Department of Housing & Community Development](#)

Commissioner Nomination Updates



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DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

THANKS!



@BmoreDhcd