

AHTF Program and Revenue Update June 2022

06/28/2022



- 1. AHTF Budget**
- 2. Trust Fund Revenue**
- 3. Proposed Spending Plan**
- 4. Trust Fund Commitments/Expenditures**
- 5. Affordable Housing Trust Fund**
 1. Project Status Update
 2. NOFA Information
 3. Inclusionary Housing
 4. Commission Nominations

May 2022

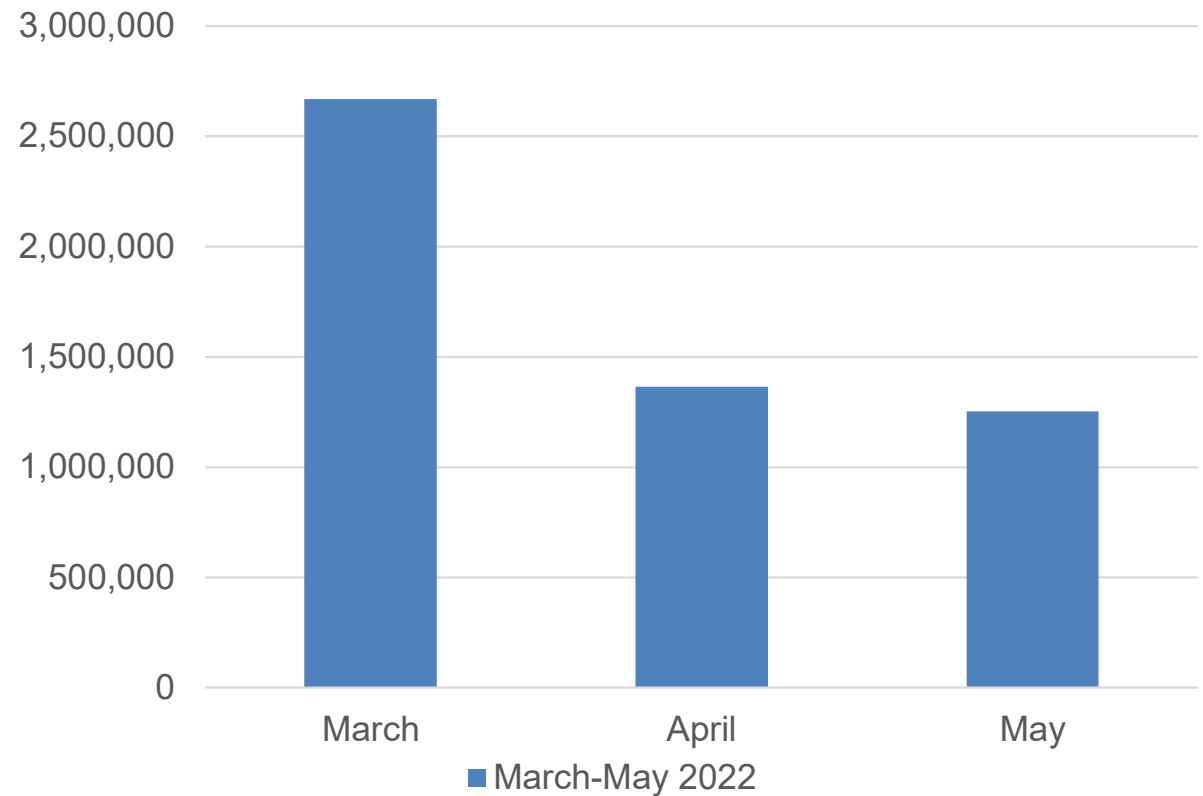
Transactions: **26**
 Monthly Revenue: **\$1,252,391**
AHTF Portion: \$626,196
City General Fund Portion: \$626,196
 Avg: **\$44,036**

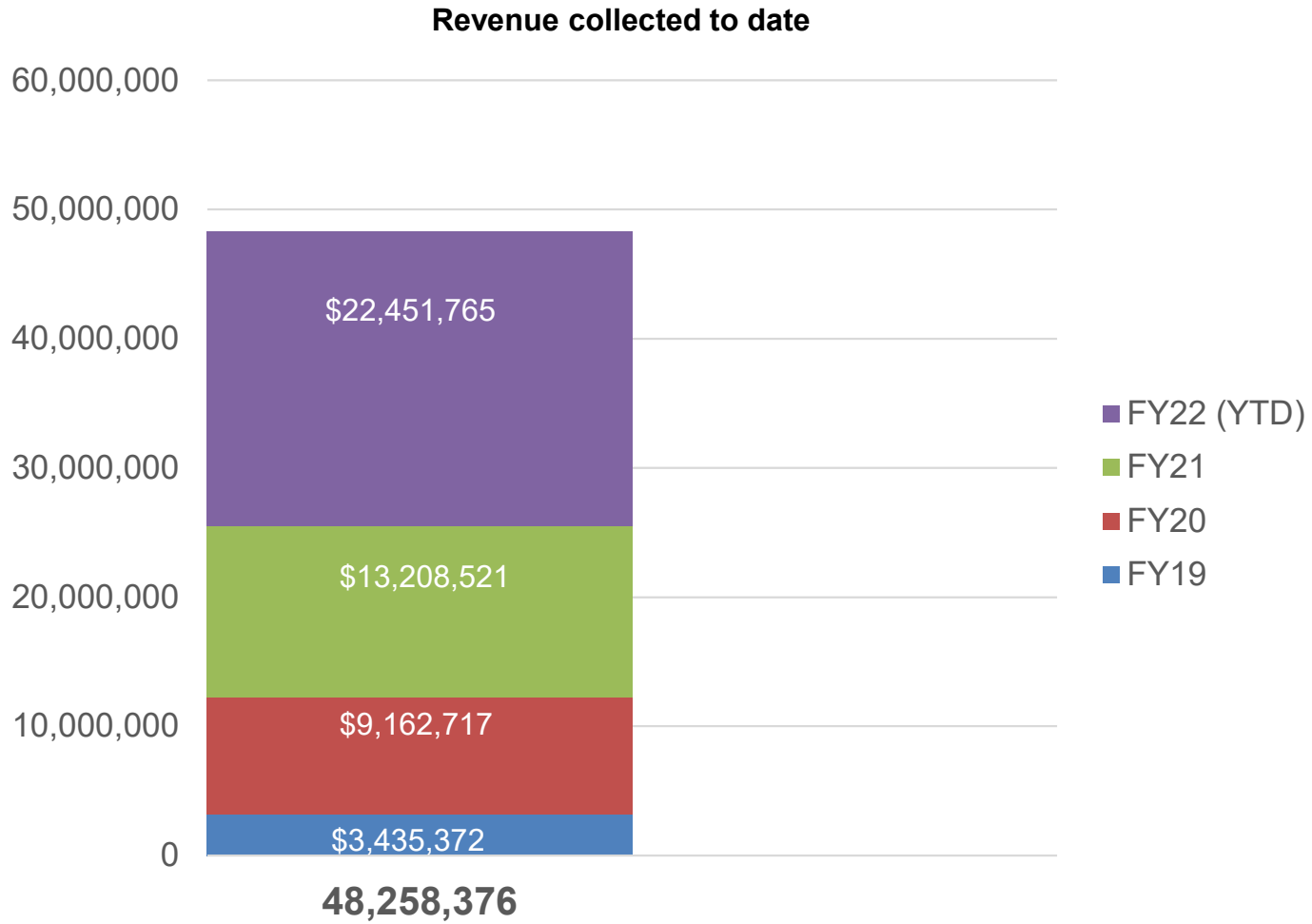
April 2022

Transactions: **31**
 Monthly Revenue: **\$1,365,142**
AHTF Portion: \$682,571
City General Fund Portion: \$682,571
 Avg: **\$44,036**

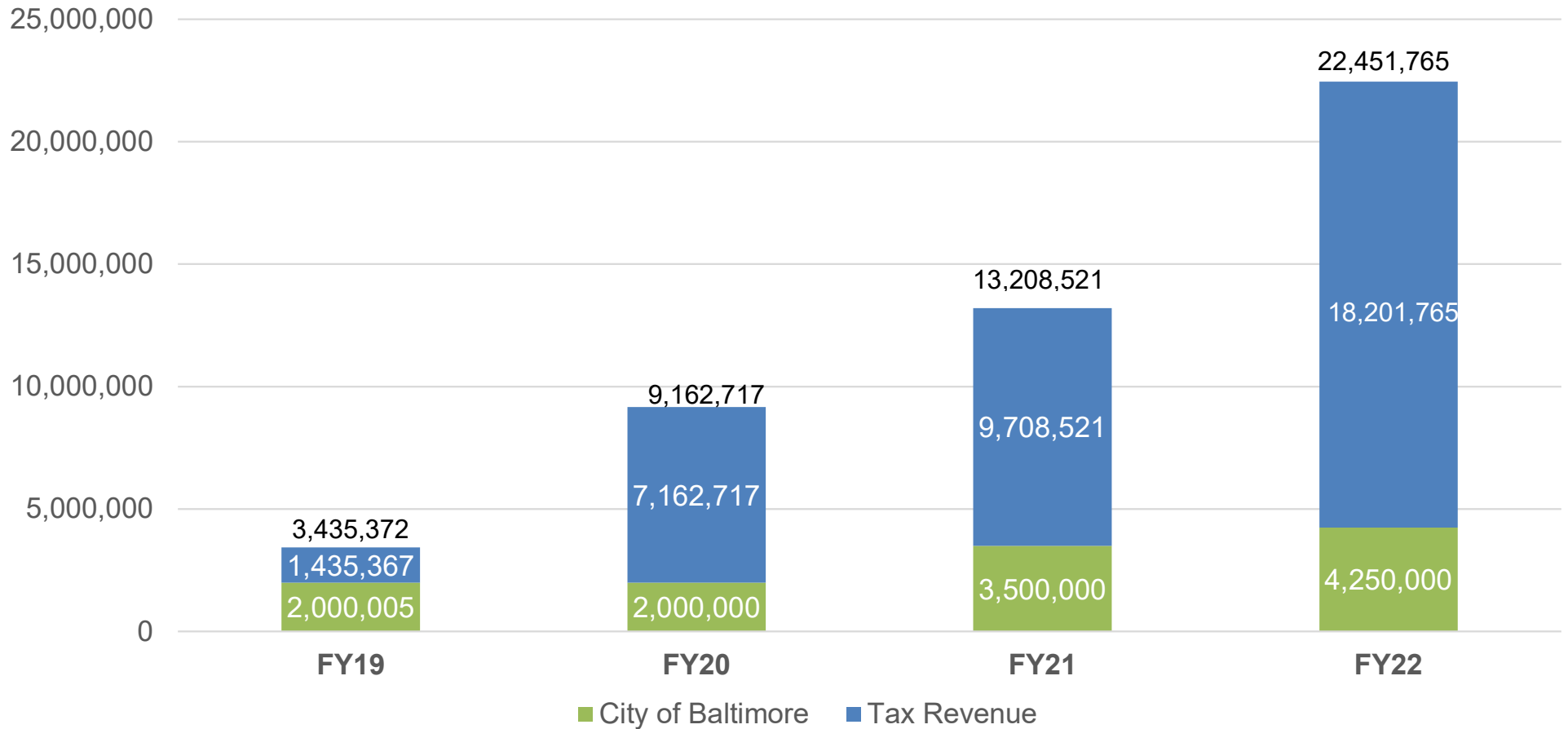
March 2022

Transactions: **65**
 Monthly Revenue: **\$2,668,210**
AHTF Portion: 1,762,859
City General Fund Portion: \$905,350
 Avg: **\$41,049.38**

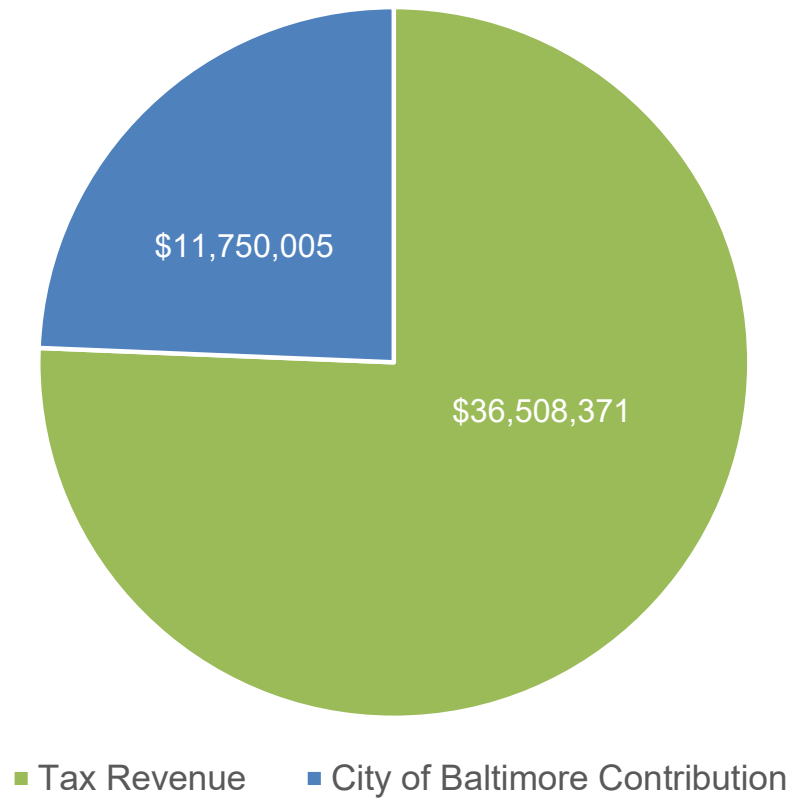




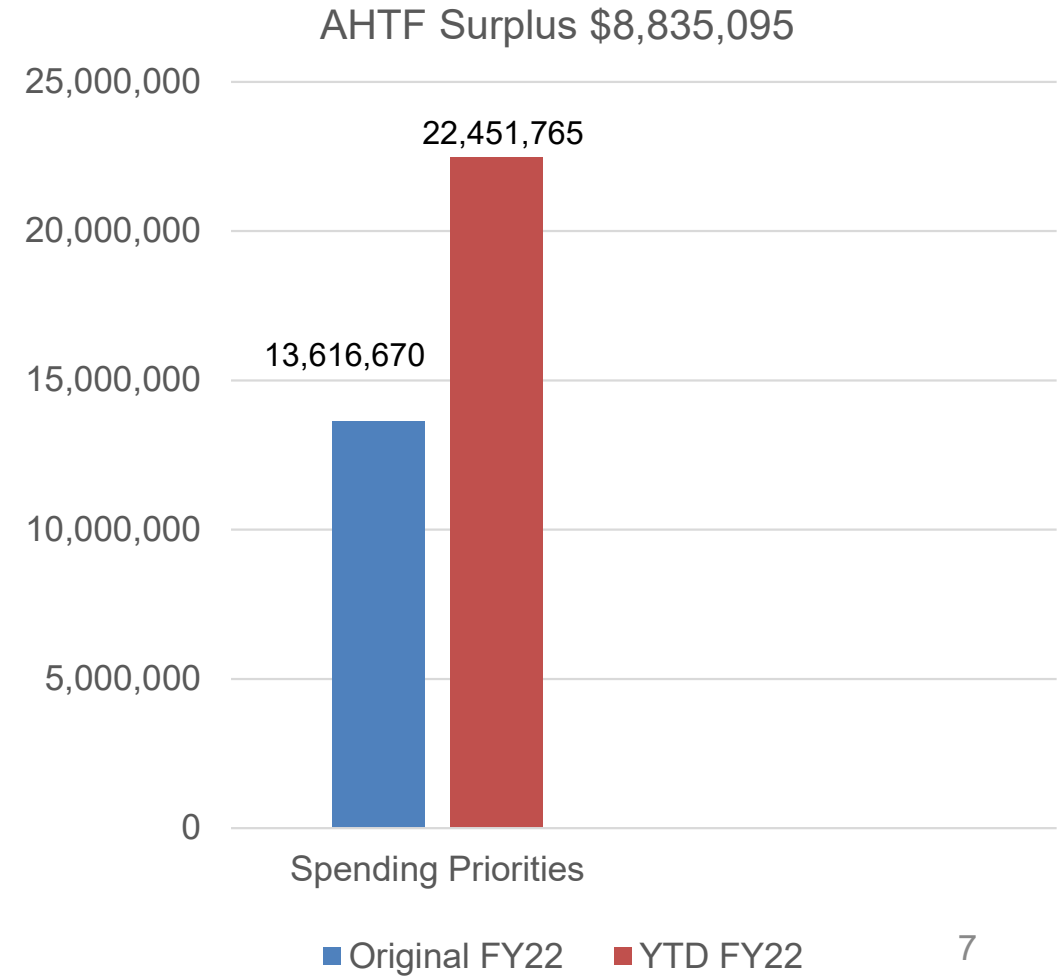
Revenue Contribution type by year thru May 22



Fund Source Revenue Amount



AHTF Spending Priorities (FY22)	FY22	
Spending priorities	Amount	Percentage
Community Land Trust	\$5,293,406	39%
New Construction	\$2,192,768	16%
Preservation of Existing	\$1,437,345	11%
Senior Homeownership Repair	\$1,293,066	10%
Choice Neighborhood	\$1,512,207	11%
Rent Supplement	\$1,106,593	8%
Inclusionary Housing	\$100,723	1%
Flexible Funds	\$0	0%
Admin Costs	\$680,561	5%
Grand Totals	\$13,616,670	100%



Surplus Spending Plan

Revised AHTF Spending Priorities (FY22)	FY22	Revised FY22	New Percentages
Spending priorities	Amount	Amount	Percentage
Community Land Trust	\$5,293,406	\$6,293,406	29%
New Construction	\$2,192,768	\$3,392,768	15%
Preservation of Existing	\$1,437,345	\$2,637,345	12%
Senior Homeownership Repair	\$1,293,066	\$2,293,066	10%
Choice Neighborhood	\$1,512,207	\$1,512,207	7%
Rent Supplement	\$1,106,593	\$1,606,593	8%
Inclusionary Housing	\$100,723	\$100,723	0.5
Flexible Funds	\$0	\$0	0%
Rental Construction Cost help		\$1,000,000	4.5%
CLT Construction Cost help		\$500,000	2%
Remaining surplus balance		\$1,993,068	7%
Admin Costs	\$680,561	\$1,122,588	5%
Grand Totals	\$13,616,670	\$22,451,765	100%

- **2.4 million for New Construction/Preservation of Existing-Rental (To be able to fund up to 6 or more projects with a max funding limit of \$1,000,000 dollars per project)**
- **1,000,000.00 towards upcoming CLT NOFA to launch 1.5 for CLT rental, 4 million for Homeownership and 500k for operating cost NOFA for a total of 6 million**
- **1,000,000 million towards construction increase cost for rental projects**
- **500k towards construction increase cost for CLT projects**
- **\$1 million towards Senior Housing repair**
- **\$500k for rental assistance**
- **Administrative costs 5% of budget brings it to \$1,091,279 which is \$442,027.00 of surplus monies ***
- **Remaining Balance of surplus as of March \$1,993,068 ***
- *** changes to uses and/or new uses of surplus funds**

The AHTF Fund Proposed Spending Priorities (FY23)	Proposed FY23	Proposed Percentages
Community Land Trust	\$7,500,000.00	30%
New Construction	\$4,000,000.00	16%
Preservation of Existing	\$3,750,000.00	15%
Senior Homeownership Repair	\$2,500,000.00	10%
Choice Neighborhood	\$2,750,000.00	11%
Rent Supplement	\$1,750,000.00	7%
Inclusionary Housing	\$250,000.00.00	1%
Flexible Funds	\$1,250,000.00	5%
Admin Costs	\$1,250,000.00	5%
Grand Totals	\$25,000,000.00	100%

Commitments	Amount Allocated FY/21 & FY22	Amount awarded/ Transferred	Expended to date
CLT Project Commitments	\$12,543,406.00	\$6,395,000.00	\$900,000.00
NC/PE-Rental	\$10,839,113.00	\$4,809,500.00	\$509,550.00
Senior Homeownership	\$5,293,066.00	\$5,293,066.00	\$659,761.00-amt good thru Mar
Choice Neighborhoods	\$4,512,207.00	\$4,512,207.00	\$500,000.00
Rent Supplement	\$2,949,393.00	\$2,949,393.00	
Inclusionary Housing	\$302,527.00	\$100,000.00	\$100,000.00
Pandemic Homelessness	\$2,750,000.00	\$2,750,000.00	
CLT Consultant-Share	\$400,000.00	\$400,000.00	\$200,000.00
Administrative Costs	\$2,188,450	\$2,188,450	\$1,110,533.82
Net Available	\$6,480,213.00		
Total	\$48,258,376	\$29,397,616	\$3,979,884.82

AHTF Project Fund Commitments And AMI Units

Project Name	Requested Amount	Units @30% AMI	Units @50% AMI
Gillis Memorial	\$750,000	27	56
Episcopal Housing	\$180,000	9	
Druid Heights CDC	\$379,500		14
ReBuild Metro	\$750,000	9	2
Beacon House Square (rental)	\$500,000	10	19
Beacon House Square (temporary)	\$500,00		34
GEDCO - Harford House	\$500,000		33
Homes for America	\$500,000	13	17
Schreiber Bros	\$750,000		15
Charm City Land Trust 1	\$150,000		2
Charm City Land Trust 1a	\$750,000	3	3
Cherry Hill Land Trust	\$245,000		5
NEHI Land Trust	\$750,000		9
South Baltimore Community Land Trust	\$750,000	7	1
Charm City Land Trust 2	\$750,000	4	5
NEHI Land Trust 1	\$750,000		10
NEHI Land Trust 2	\$750,000		10
Harbor West	\$750,000	7	
South Baltimore Community Land Trust	\$750,000		7
Total	\$11,204,500	89	242

Categories	Total Projects
Projects Awarded	19
Due Diligence/Term Negotiations	19
Grant Agreement Draft Sent	11
Audit Review	8
Audit's Approved	7
BOE Requested	7
BOE Approved	6
Disbursement	4- 1 pending
Compliance	3

- **New Construction/Preservation of Existing Rental NOFA's**
 - Round 3**
 - NOFA was released on April 27th
 - Applications were due on June 10, 2022 @4pm
 - We received 27 applications
 - Increased Construction Costs Request**
 - **Notice Posted and emails sent to all round 1 and 2 awardees for NC/PE**
 - **3 request received and under review**
- **Community Land Trust NOFA'S**
 - CLT Rental and Homeownership application will be open at the same time on July 13th.
 - CLT Rental NOFA will be for 1.5 Million
 - CLT Homeownership for 4 Million
- **CLT Operating NOFA**
 - Date has not been set yet.



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

- **Inclusionary Housing Advisory Monthly Board Meetings**
 - Meets every 3rd Wednesday of the month @3pm
- **Website:** [Meetings and Archives | Baltimore City Department of Housing & Community Development](#)

Commissioner Nomination Updates



— BALTIMORE CITY —
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

THANKS!



@BmoreDhcd