



BALTIMORE CITY  
DEPARTMENT OF HOUSING &  
COMMUNITY DEVELOPMENT

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## MEETING NOTIFICATION

**THE AFFORDABLE HOUSING  
TRUST FUND WILL MEET:**

***TUESDAY, FEBRUARY 28, 2023***

***6-8 P.M., EASTERN STANDARD TIME  
OUR DAILY BREAD, 725 FALLSWAY  
BALTIMORE, MD 21202***

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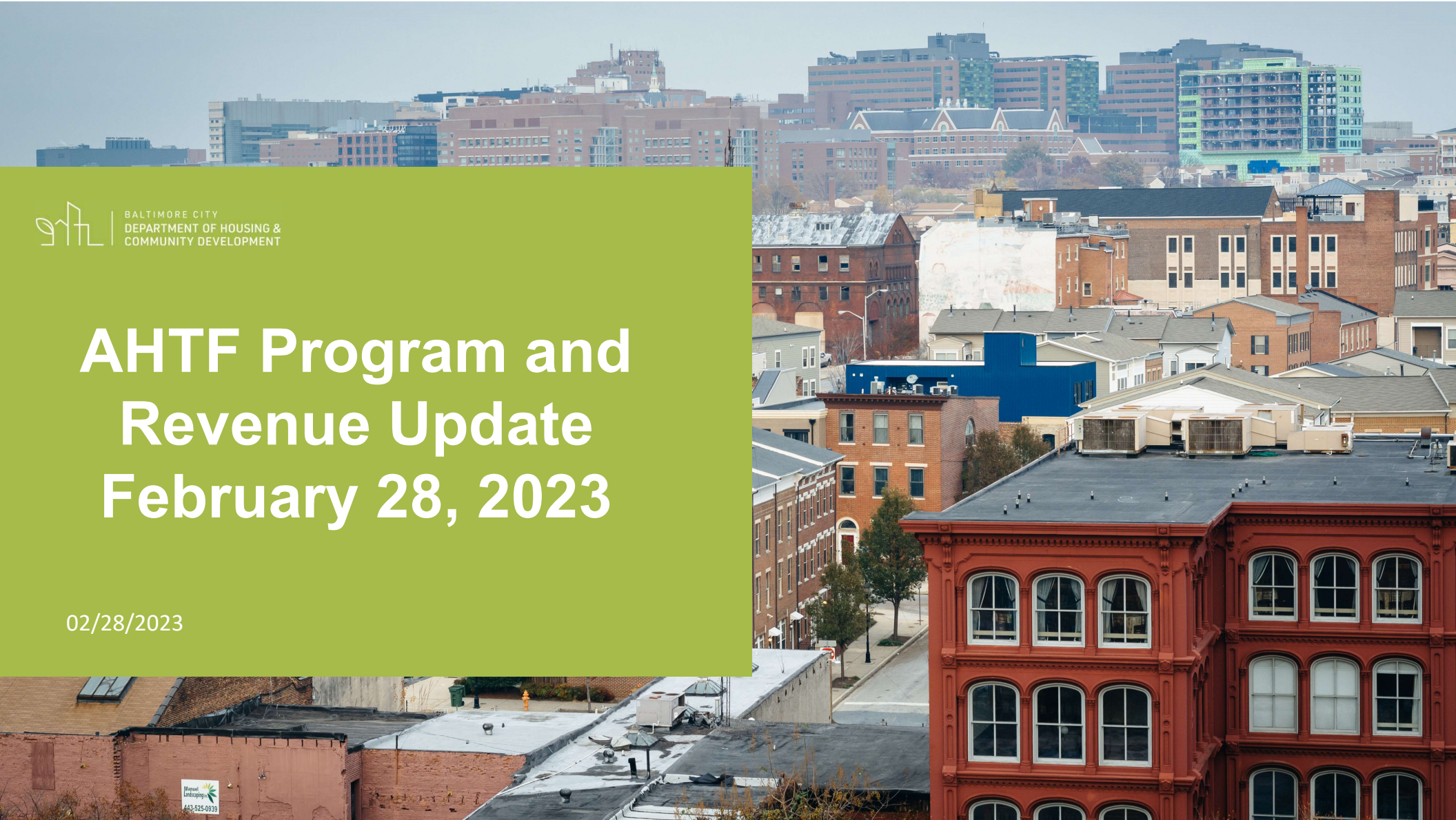
***THE MEETING WILL BE LIVE STREAMED  
VIA FACEBOOK: @ BMOREDHCD.***

***MASK AND PHOTO ID ARE REQUIRED TO ENTER THE BUILDING.  
FREE PARKING IS AVAILABLE IN REAR LOT.***



# AHTF Program and Revenue Update February 28, 2023

02/28/2023



- 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. Inclusionary Housing
  5. Commission Nominations Update

## January 2023

Transactions:

Monthly Revenue: **\$1,128,645.55**

Avg: \$

## December 2022

Transactions:

Monthly Revenue: **\$353,014.83**

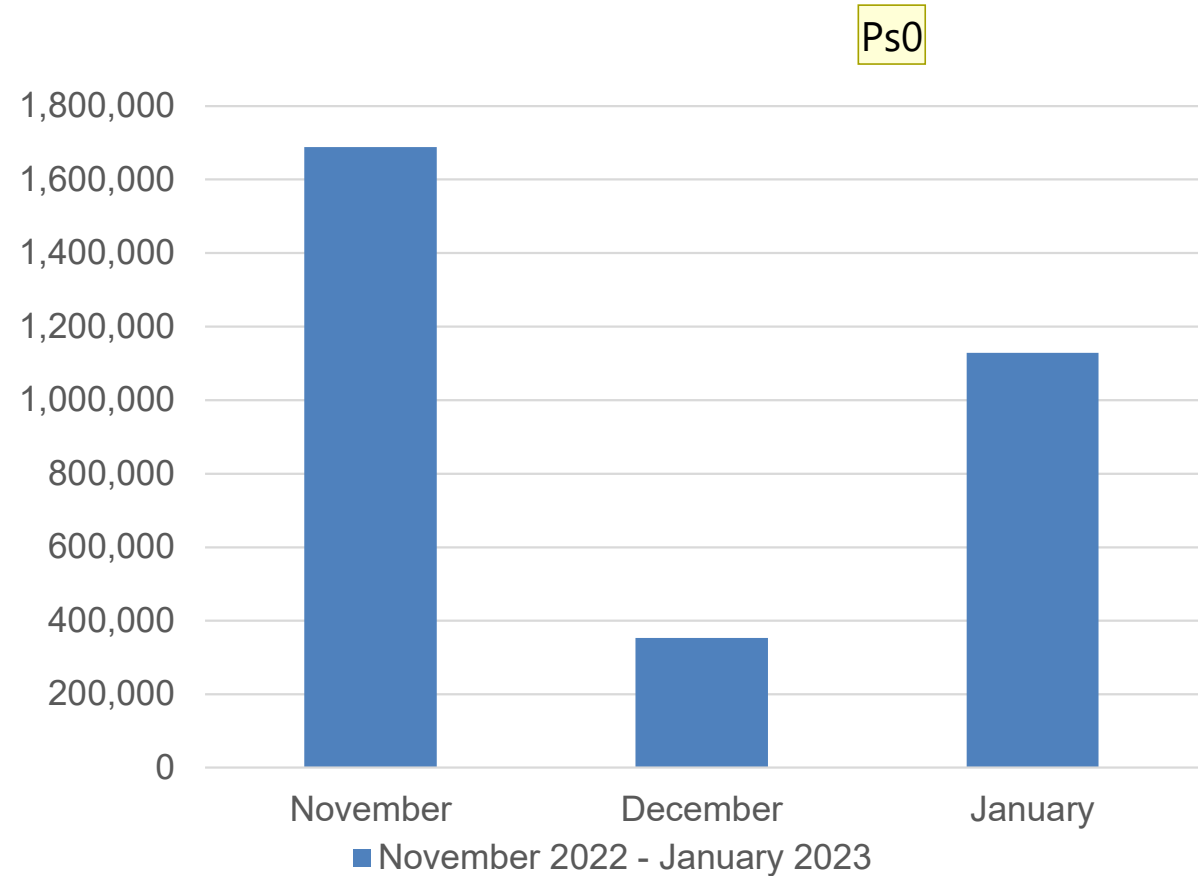
Avg: \$

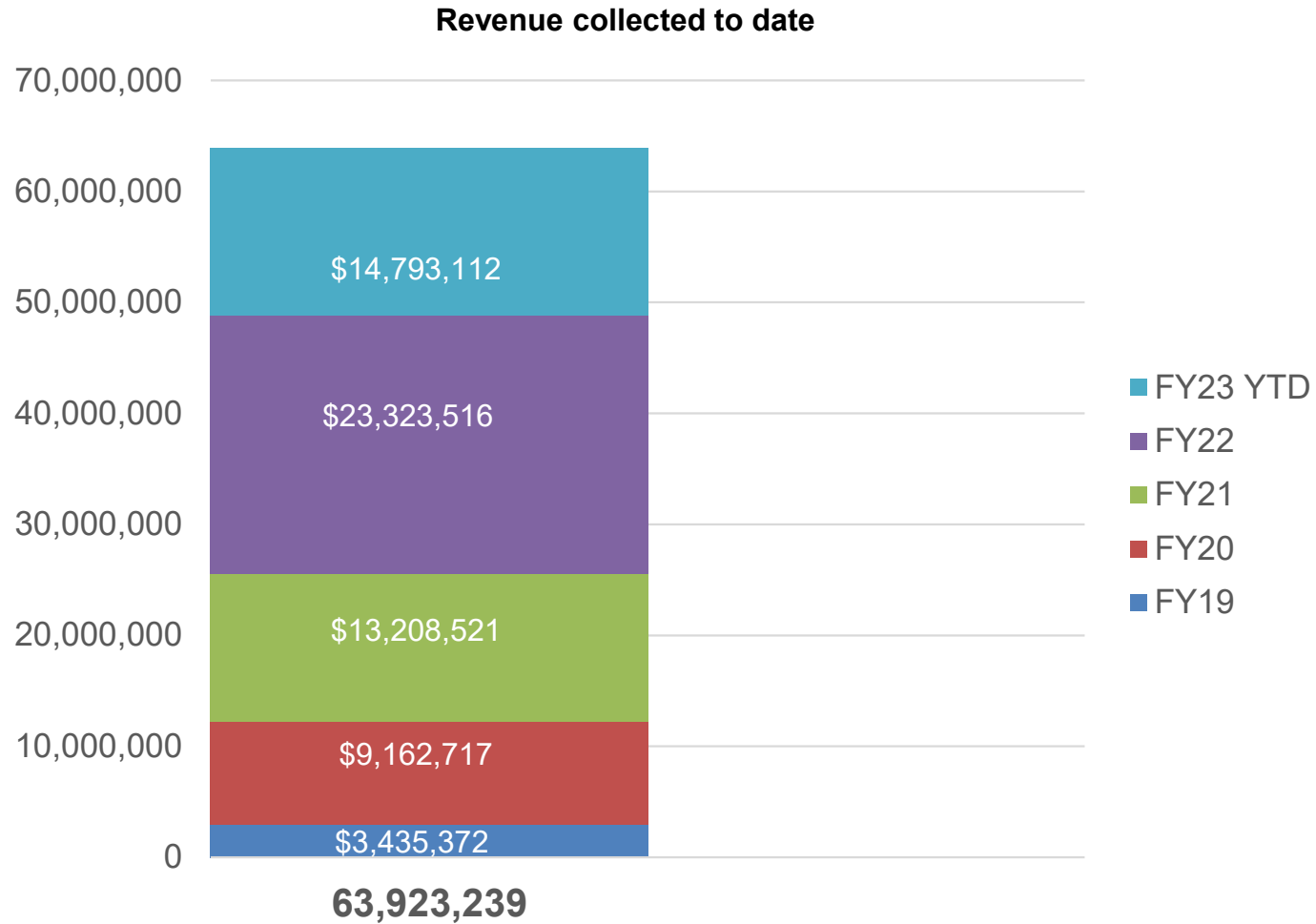
## November 2022

Transactions:

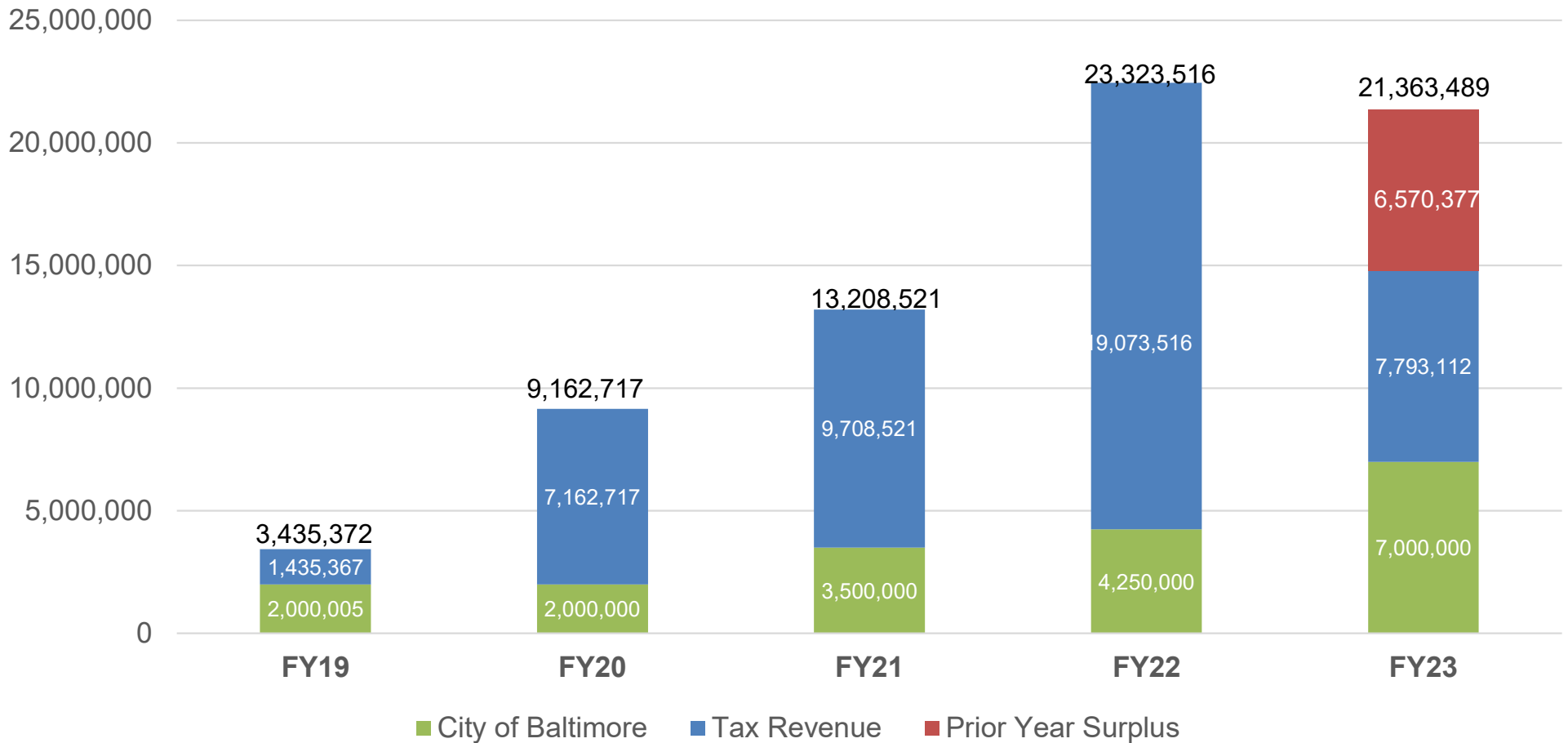
Monthly Revenue: **\$1,688,433.55**

Avg: \$

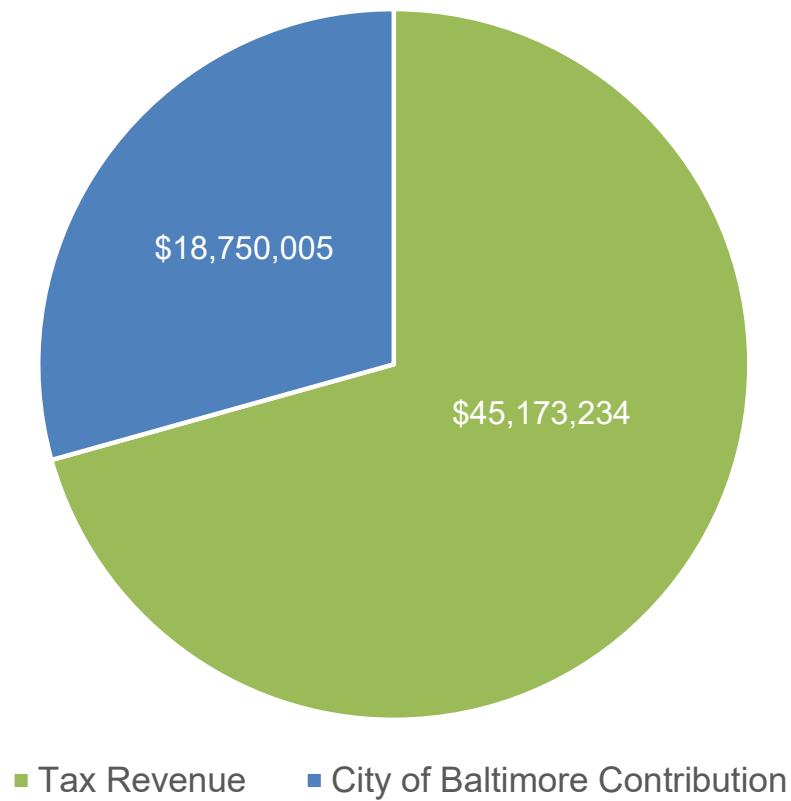




## Revenue Contribution type by year thru January 23



### Fund Source Revenue Amount



Commitments	Amount Allocated FY/21,22,23	Amount awarded/ Transferred	Expended to date
CLT Project Commitments	\$12,543,406.00	\$10,295,000	\$1,004,857.01
NC/PE-Rental	\$11,577,113.00	\$11,547,500.00	\$640,800.00
Senior Homeownership	\$5,293,066.00	\$5,293,066.00	\$3,015,438 (205 households @30% AMI) amt good thru Feb 23
Choice Neighborhoods	\$4,512,207.00	\$4,512,207.00	\$1,500,000.00
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	\$502,090.58 (82 households @30%AMI) amt good thru Oct 22
CLT Consultant-Share	\$400,000.00	\$400,000.00	\$209,709.00
Administrative Costs	\$2,232,037.00	\$2,232,037.00	\$1,577,177.37
FY23 Revenue to date	\$21,363,489.35		
<b>Total</b>	<b>\$63,923,239.00</b>	<b>\$39,979,203.00</b>	<b>\$8,550,071.96</b>

02/28/2023



<b>Categories</b>	<b>Total Projects</b>
<b>Projects Awarded</b>	36
<b>Due Diligence/Term Negotiations</b>	28
<b>Grant Agreement Draft Sent</b>	20
<b>Audit Review</b>	13
<b>Audit's Approved</b>	13
<b>BOE Requested</b>	13
<b>BOE Approved</b>	13
<b>Disbursement</b>	5
<b>Compliance</b>	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
36	\$27,396,230.58	493	\$11,396,674.72	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 Million available
- NOFA includes a set aside for Community land trust projects in the amount of \$2,000,000 dollars.
- All rental projects can request up to \$1,000,000 per project
- Any money left from CLT set aside will be applied to other rental projects



THE BALTIMORE CITY  
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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 and 2 Summary Info

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

## Community Land Trust NOFA's Homeownership Round 3; Rental- Round 1; Operating NOFA Round 1

- Awards were announced at the award ceremony
- 11 applications received
- Total amount requested \$5,000,000
- 7 applications were awarded
- Total amount of awards funded \$3,800,000



Community Land Trust  
NOFA's

## Community Land Trust NOFA Round 3 cont...

### Awardees

- NEHI- Homeownership
- NEHI-Buyers Choice-Homeownership
- South Baltimore CLT- Homeownership
- NEHI-Rental
- NEHI-Operating
- South Baltimore CLT-Operating
- Charm City CLT-Operating
- Harbor West-Operating



Community Land Trust  
NOFA's



## Community Land Trust Single Family Homeownership NOFA (Round 4)

- Will be a rolling NOFA
- The NOFA will be put up for public comments on March 1<sup>st</sup>
- Public comments will run for 2 months
- Workgroup will discuss public comments and make adjustments approved by housing commissioner
- NOFA will go live July 1<sup>st</sup> and run until June 30<sup>th</sup> 2024 or until funds run out.
- NOFA will open back up every August 1<sup>st</sup> thereafter.



Community Land Trust  
NOFA's

- **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



— BALTIMORE CITY —  
DEPARTMENT OF HOUSING &  
COMMUNITY DEVELOPMENT

# THANKS!



@BmoreDhcd