

# AHTF Program and Revenue Update December 2022

12/06/2022

- 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

### October 2022

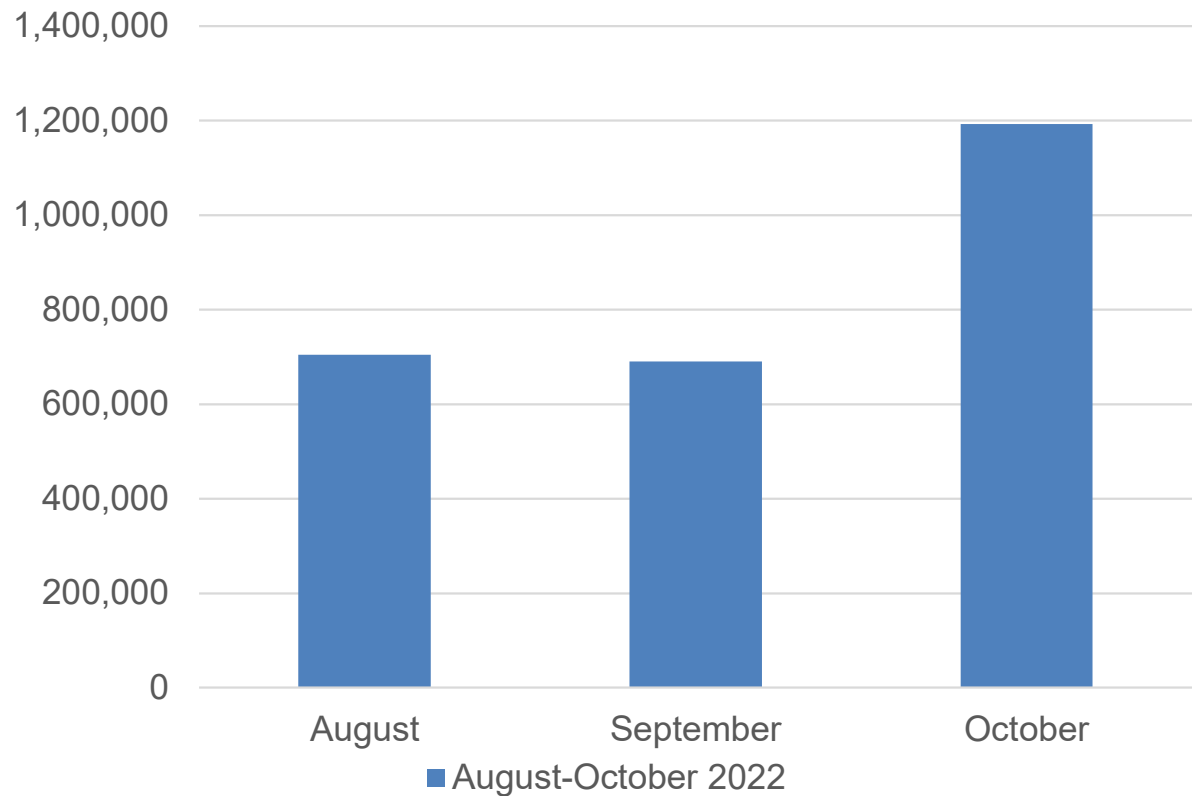
Transactions:  
Monthly Revenue: **\$1,192,291.74**  
Avg: \$

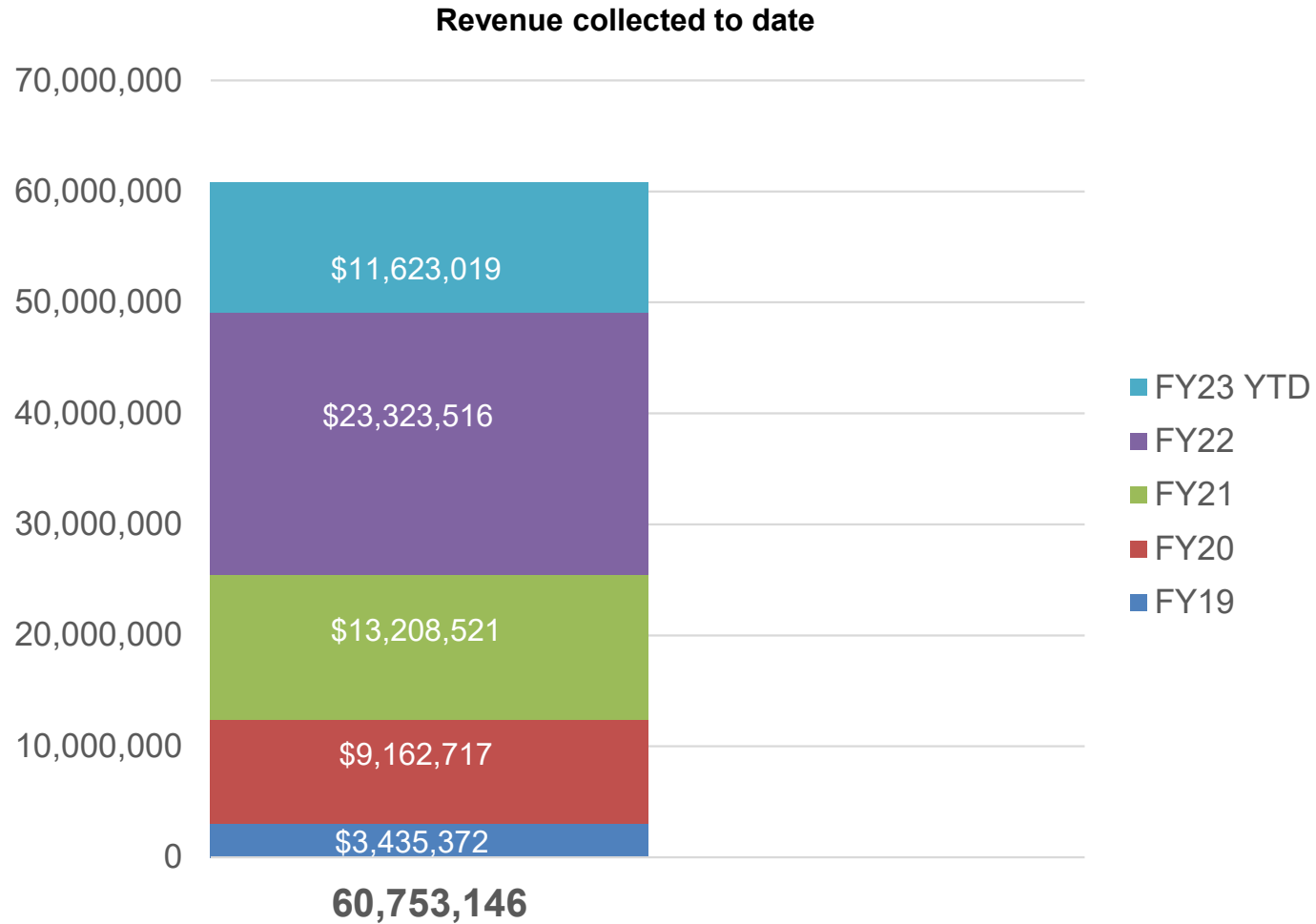
### September 2022

Transactions:  
Monthly Revenue: **\$690,343.20**  
Avg: \$

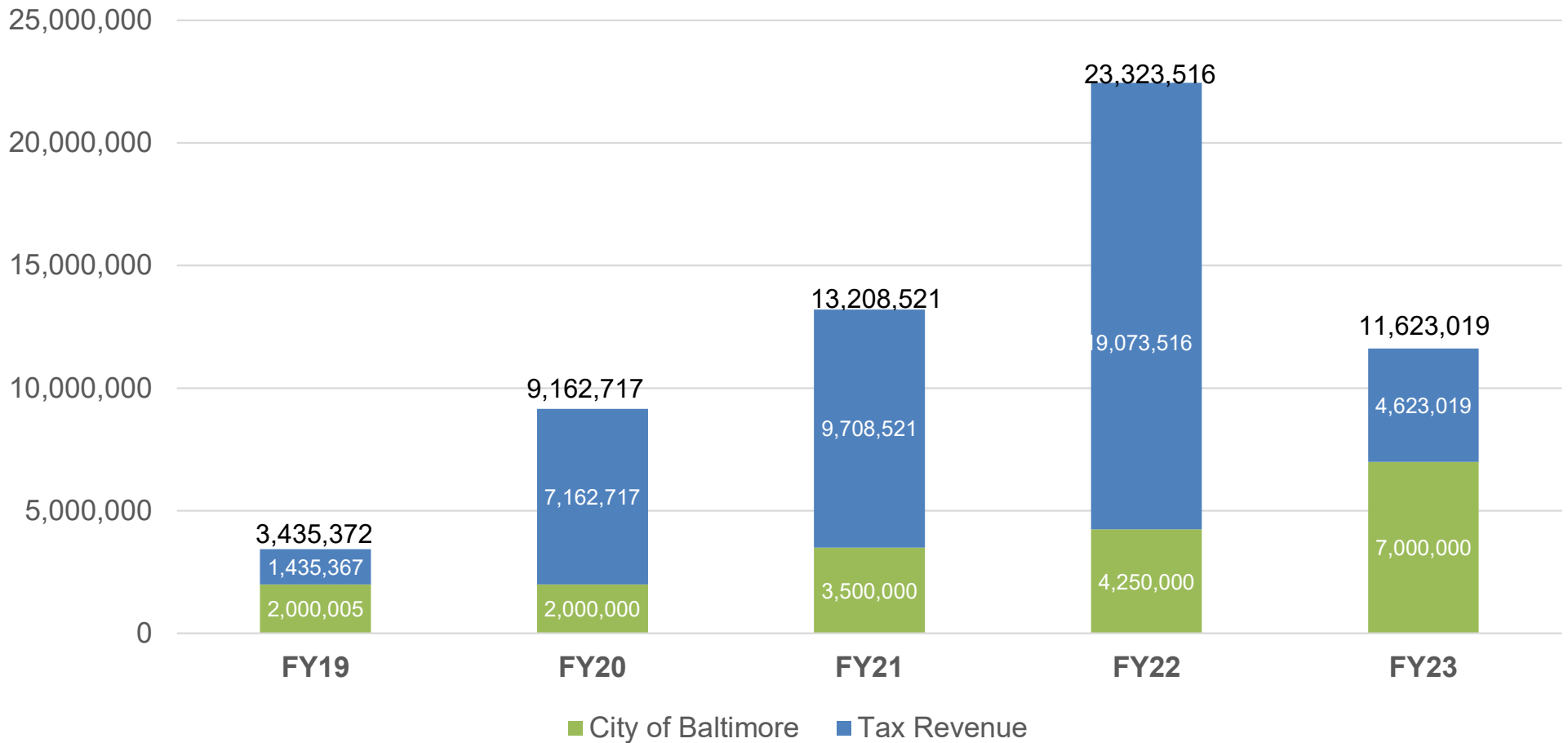
### August 2022

Transactions: **42**  
Monthly Revenue: **\$704,808.29**  
Avg: **\$16,781.14**

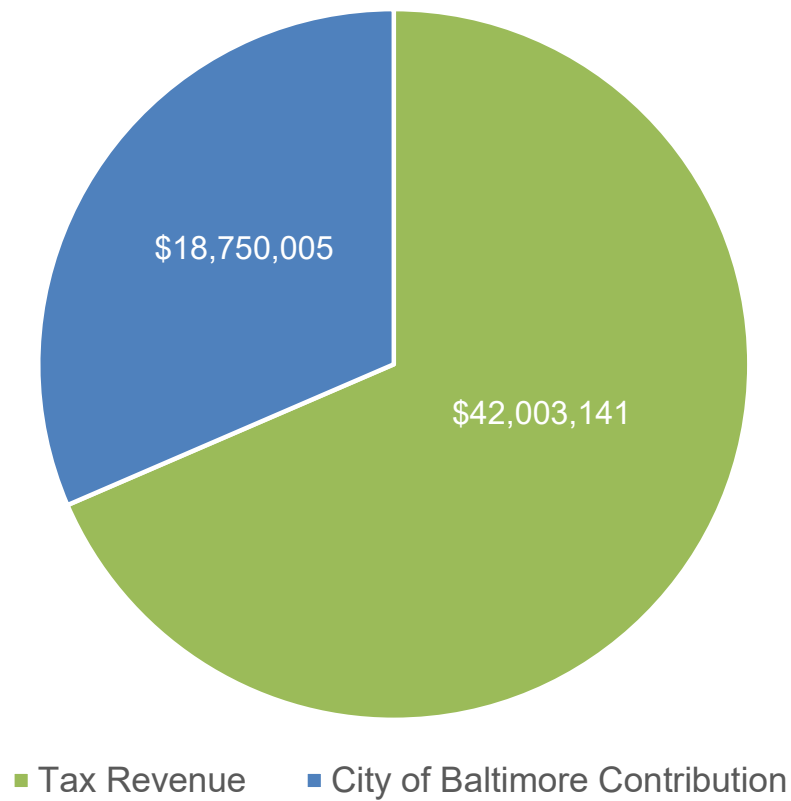




## Revenue Contribution type by year thru October 22



### Fund Source Revenue Amount



| Commitments             | Amount Allocated FY/21 & FY22 | Amount awarded/ Transferred | Expended to date  |
|-------------------------|-------------------------------|-----------------------------|---|
| CLT Project Commitments | \$12,543,406.00               | \$10,195,000                | \$1,004,857.01  |
| NC/PE-Rental            | \$11,577,113.00               | \$11,547,500.00             | \$509,550.00  |
| Senior Homeownership    | \$5,293,066.00                | \$5,293,066.00              | \$2,419,839 (178 households @30% AMI) 13 households pending |
| 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)                        |
| CLT Consultant-Share    | \$400,000.00                  | \$400,000.00                | \$209,709.00  |
| Administrative Costs    | \$2,232,037.00                | \$2,232,037.00              | \$1,283,936.78  |
| FY23 Revenue to date    | \$18,193,396.00               |                             |   |
| <b>Total</b>            | <b>\$60,753,145.00</b>        | <b>\$39,979,203.00</b>      | <b>\$7,529,982.37</b>                                       |

12/06/2022

| Categories                      | Total Projects |
|---------------------------------|----------------|
| Projects Awarded                | 29             |
| Due Diligence/Term Negotiations | 21             |
| Grant Agreement Draft Sent      | 16             |
| Audit Review                    | 13             |
| Audit's Approved                | 12             |
| BOE Requested                   | 12             |
| BOE Approved                    | 9              |
| Disbursement                    | 5              |
| Compliance                      | 3              |



## AHTF AMI Spending Breakdown

| Project Name                            | Total Award Amount     | 30% AMI units | Amount per unit     | Total amt spent for 30% AMI units | 50% AMI Units | Amount per unit       | Total amt spent for 50% AMI units |
|---|------------------------|---------------|---------------------|-----------------------------------|---------------|-----------------------|-----------------------------------|
| Gillis Memorial- Rental                 | \$750,000              | 27            | \$9,036.14          | \$243,975.90                      | 56            | \$9,036.14            | \$506,023.84                      |
| Episcopal Housing- Rental               | \$380,000              | 9             | \$42,222.22         | \$380,000                         | 0             | \$0.00                | \$0.00                            |
| Druid Heights CDC- Rental               | \$379,500              | 0             | \$0.00              | \$0.00                            | 14            | \$27,107.14           | \$379,500                         |
| Rebuild- Rental                         | \$750,000              | 12            | \$18,750.00         | \$225,000.00                      | 28            | \$18,750.00           | \$525,000.00                      |
| Beacon House-Rental- Rental             | \$750,000              | 10            | \$25,862.06         | \$258,620.69                      | 19            | \$25,862.06           | \$491,379.14                      |
| Beacon House-Temporary- Rental          | \$750,000              | 0             |                     |                                   | 34            | \$22,058.82           | \$750,000                         |
| Gedco-Harford House- Rental             | \$500,000              | 0             |                     |                                   | 33            | \$15,151.51           | \$500,000                         |
| Homes for America- Rental               | \$500,000              | 13            | \$16,666.66         | \$216,666.67                      | 17            | \$16,666.66           | \$283,333.33                      |
| Schreiber Bros- Rental                  | \$1,000,000            | 0             |                     |                                   | 15            | \$66,666.67           | \$1,000,000                       |
| Charm City Land Trust 1- Homeownership  | \$150,000              | 0             |                     |                                   | 2             | \$75,000.00           | \$150,000.00                      |
| Charm City Land Trust 1A- Homeownership | \$750,000              | 3             | \$125,000.00        | \$375,000.00                      | 3             | \$125,000.00          | \$375,000.00                      |
| Charm City Land Trust 2- -Homeownership | \$750,000              | 4             | \$83,333.33         | \$333,333.35                      | 5             | \$83,333.33           | \$416,666.65                      |
| Cherry Hill Land Trust- Homeownership   | \$245,000              | 0             |                     |                                   | 5             | \$49,000.00           | \$245,000.00                      |
| NEHI 1- Homeownership                   | \$750,000              | 0             |                     |                                   | 9             | \$83,333.33           | \$750,000.00                      |
| NEHI 2- Homeownership                   | \$750,000              | 0             |                     |                                   | 10            | \$75,000.00           | \$750,000.00                      |
| NEHI 3- Homeownership                   | \$750,000              | 0             |                     |                                   | 10            | \$75,000.00           | \$750,000.00                      |
| Harbor West- Homeownership              | \$750,000              | 7             | \$107,142.85        | \$750,000.00                      | 0             | \$0.00                | \$0.00                            |
| South Baltimore – Homeownership         | \$750,000              | 7             | \$93,750.00         | \$656,250.00                      | 1             | \$93,750.00           | \$93,750.00                       |
| South Baltimore- Homeownership          | \$750,000              | 0             |                     |                                   | 7             | \$107,142.85          | \$750,000.00                      |
| Choice Neighborhood-                    | \$1,500,000            | 7             | \$36,585.37         | \$256,097.56                      | 34            | \$36,585.37           | 1,243,902.58                      |
| Senior Homeownership-                   | \$2,419,839.00         | 178           | \$13,594.60         | \$2,419,839.00                    | 0             |                       |                                   |
| Pandemic Response                       | \$502,090.58           | 82            | \$6123.05           | \$502,090.58                      | 0             |                       |                                   |
| <b>Total</b>                            | <b>\$16,576,429.60</b> | <b>235</b>    | <b>\$577,751.07</b> | <b>\$6,616,873.75</b>             | <b>240</b>    | <b>\$1,004,128.67</b> | <b>\$9,959,555.54</b>             |

## 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 will open January 25, 2023
- We are structing the NOFA to include a set aside for Community land trust projects.
- \$2,000,000 will be made available for CLT rental projects.(up to \$1,000,000)
- Any money left from CLT set aside will be applied to other rental projects



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/Rental NOFA (Round 3)

### Current Status

- NOFA Closed
- 4 Applications received for Homeownership
- 2 Applications received for Rental
- 3 Applicants have been awarded for Homeownership
- 1 Applicant have been awarded for Rental
- Awardees will be announced at an award ceremony held by Mayor Scott - Date TBD

## Community Land Trust Operating NOFA (Round 1)

- NOFA closed
- 5 applications received
- Review of applications complete
- 4 applicants have been awarded
- Awardees will be announced at award ceremony



Community Land Trust  
NOFA's

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

- Will be a rolling NOFA
- Currently working on NOFA structure
- The NOFA will be put up for public comments
- The NOFA will run from launch date until June 30<sup>th</sup>.  
NOFA will open back up in August of the next fiscal year.
- Remaining funds will roll over to the next NOFA round



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!



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