



BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

AHTF Program and Revenue Update May 2021

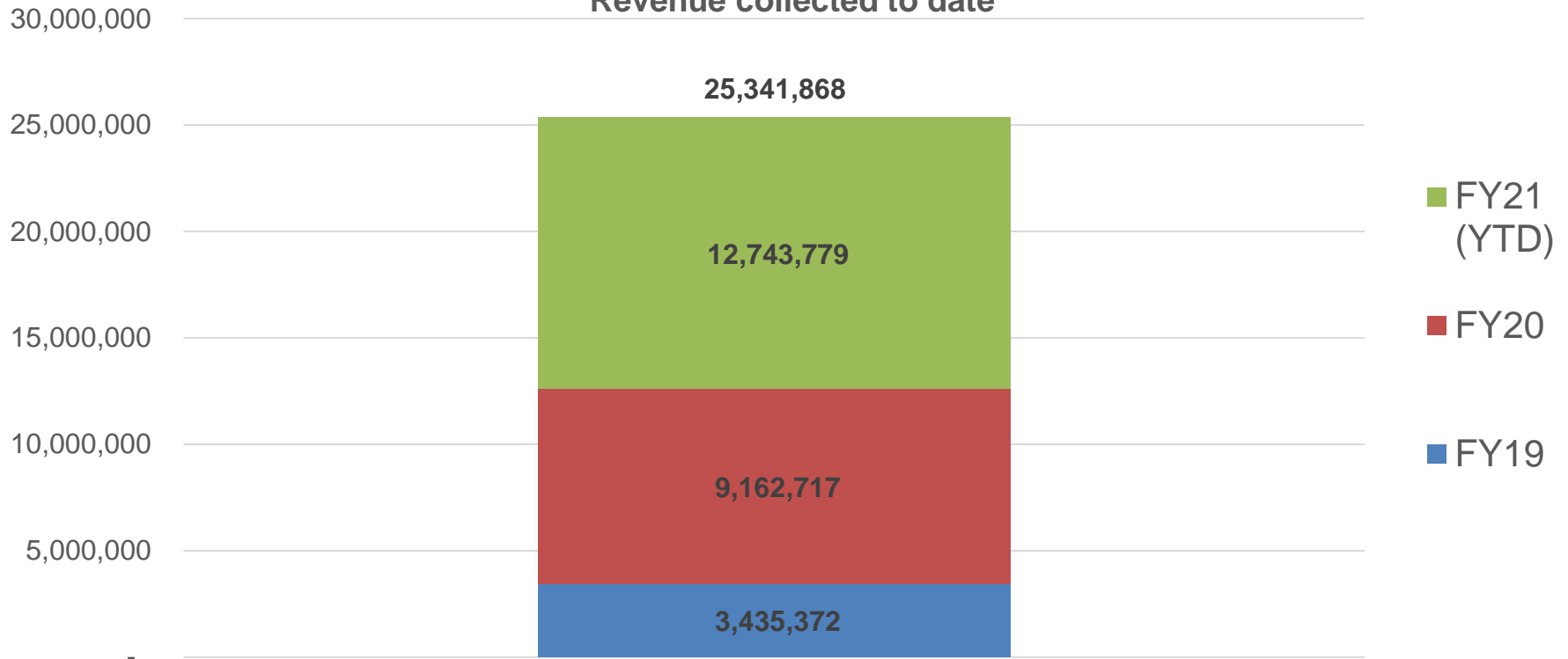
7/13/2021

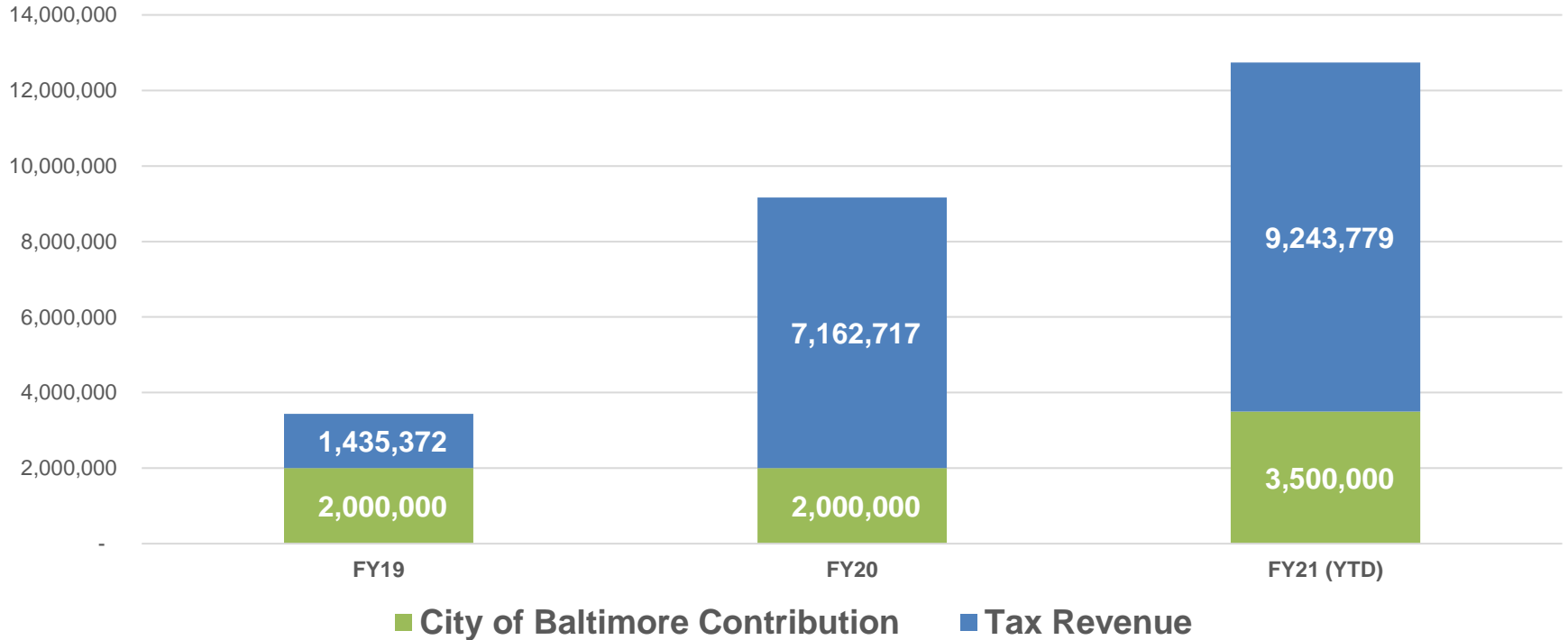


Planet
Living
443-525-0139

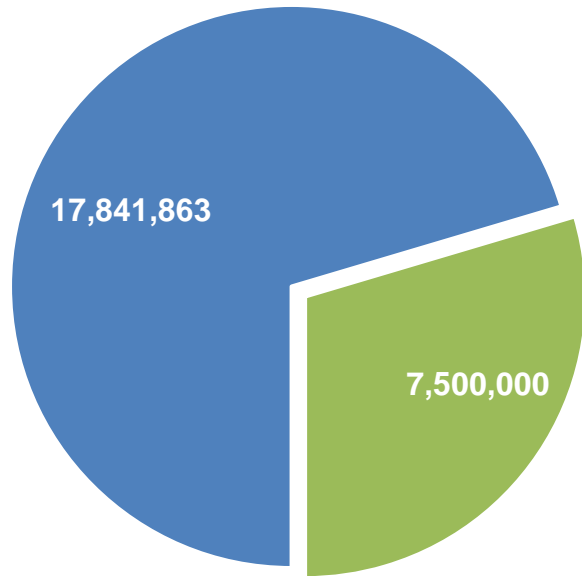
1. **Trust Fund Revenue**
2. **Trust Fund Expenditures**
3. **Community Land Trust**
 - Single Family Homeownership NOFA Awardees
 - Single Family Homeownership NOFA (Round 2)
4. **Affordable Housing Trust Fund**
 - Inclusionary Housing (RFP)
 - New Construction/Preservation of Existing Rental Housing (NOFA)
 - New Construction/Preservation of Existing Rental Housing (NOFA) Round 2
 - **5 Awards**
5. **Budget (FY22)**

Revenue collected to date





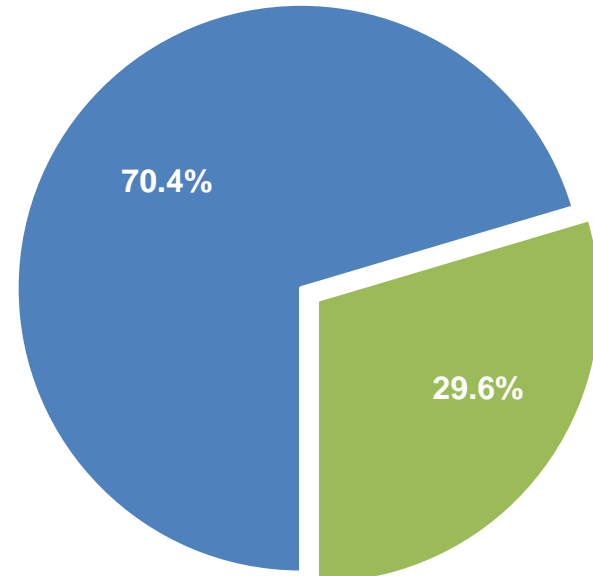
Fund Source Revenue Amount



■ Tax Revenue ■ City of Baltimore Contribution

7/13/2021

Fund Source Percentage Split



■ Tax Revenue ■ City of Baltimore Contribution

May 2021

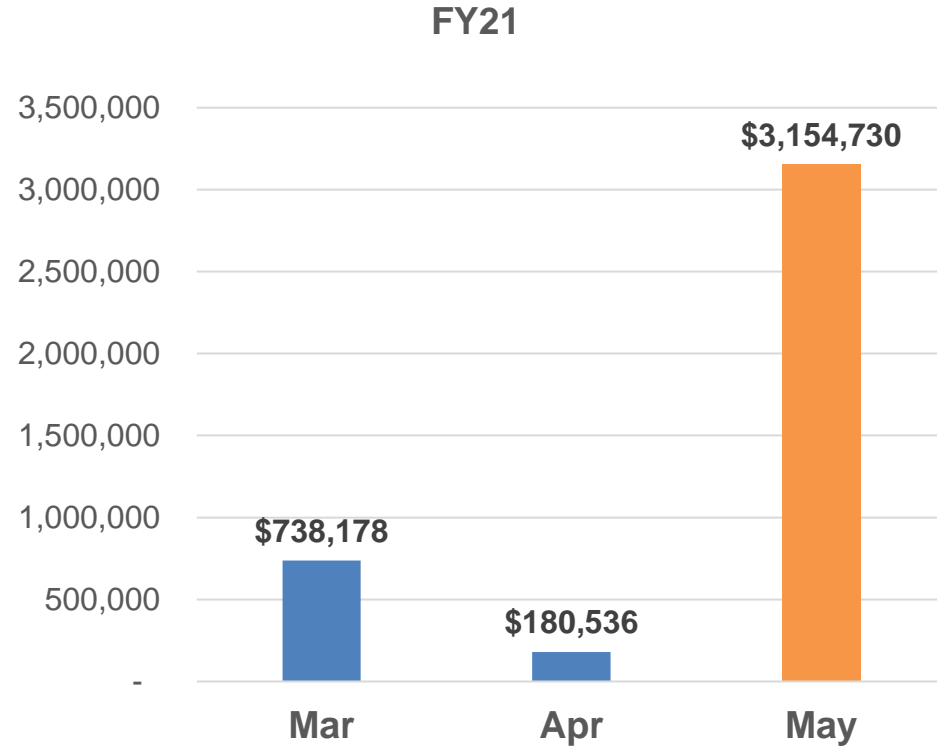
- Transactions: **34**
- Monthly Revenue: **\$3,154,730**
- Avg: **\$92,786**

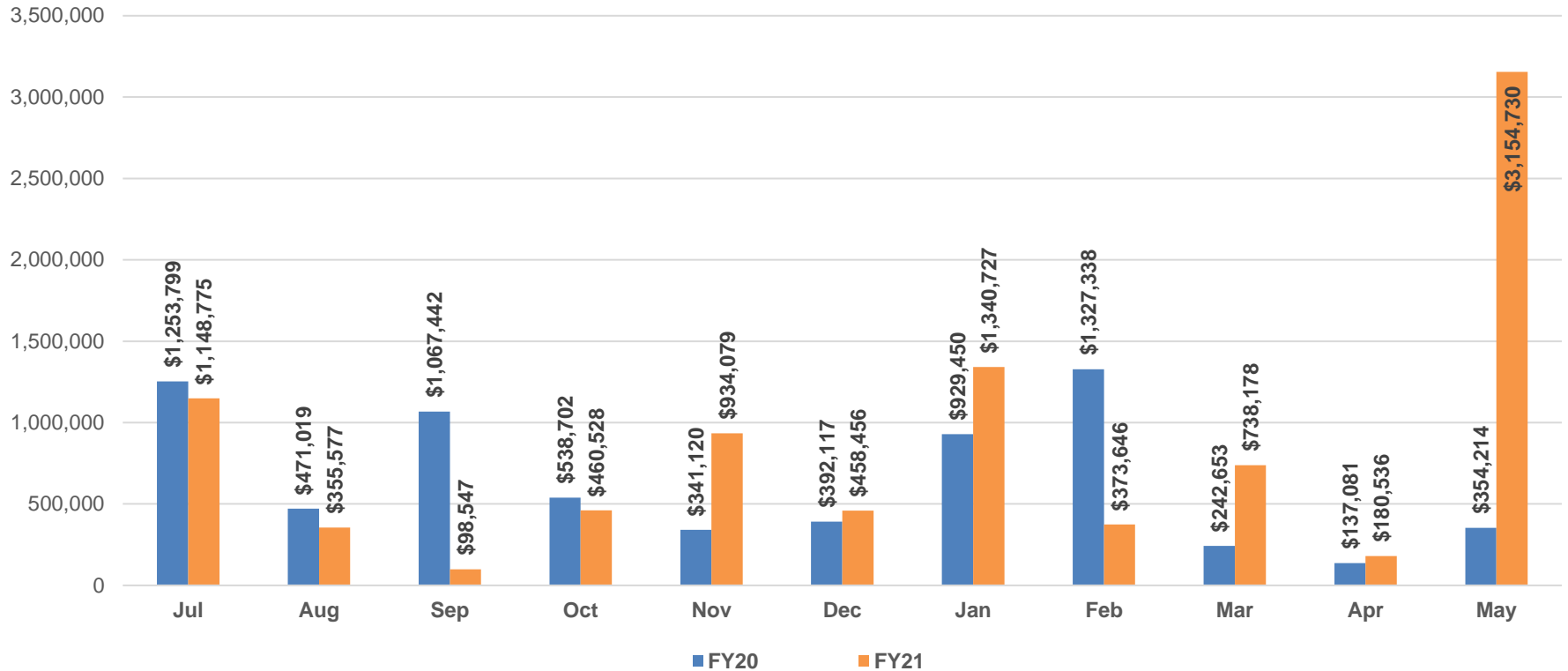
April 2021

- Transactions: **32**
- Monthly Revenue: **\$180,536**
- Avg: **\$5,642**

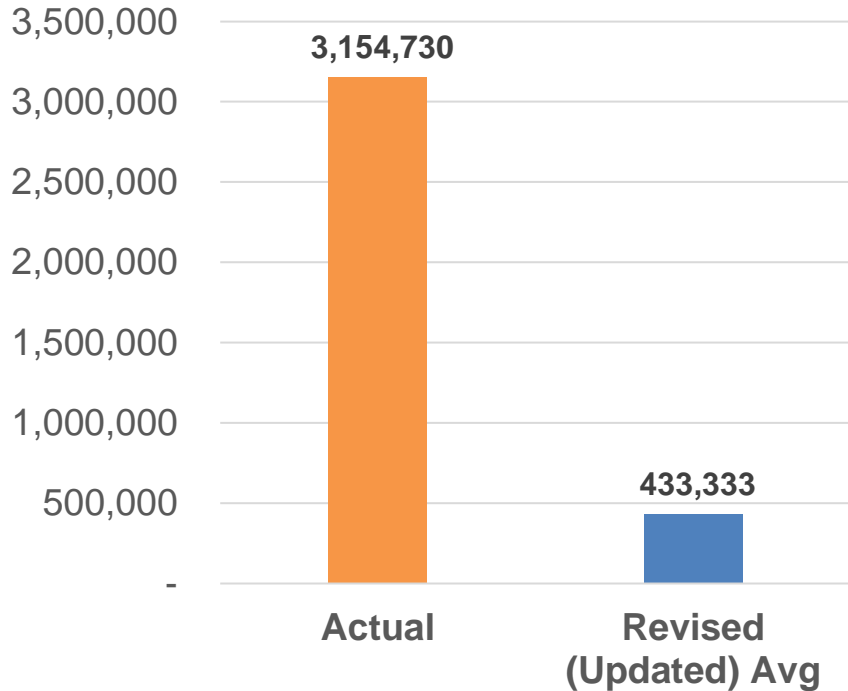
March 2021

- Transactions: **49**
- Monthly Revenue: **\$738,178**
- Avg: **\$15,065**

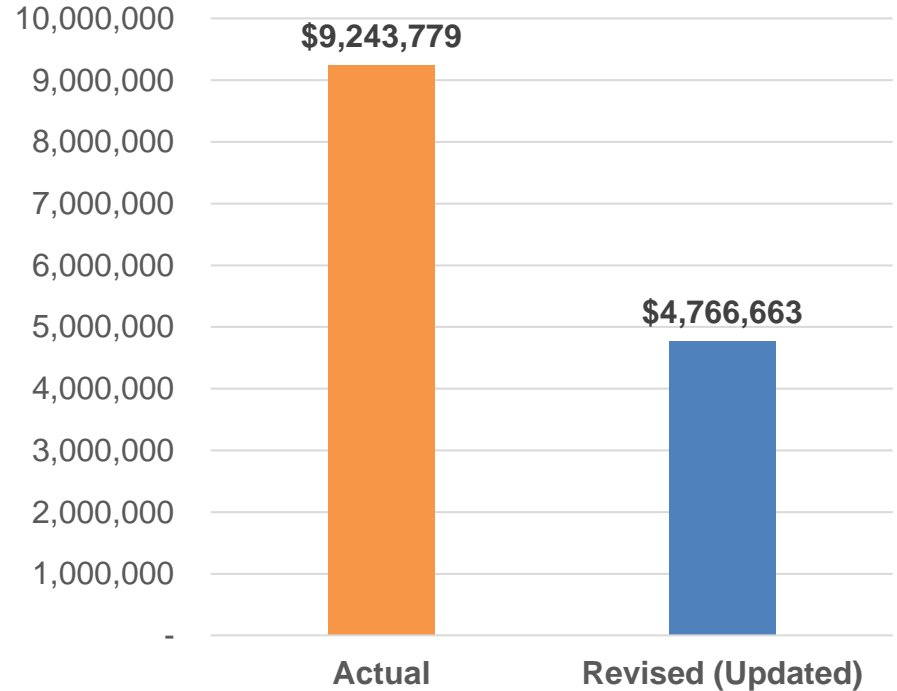




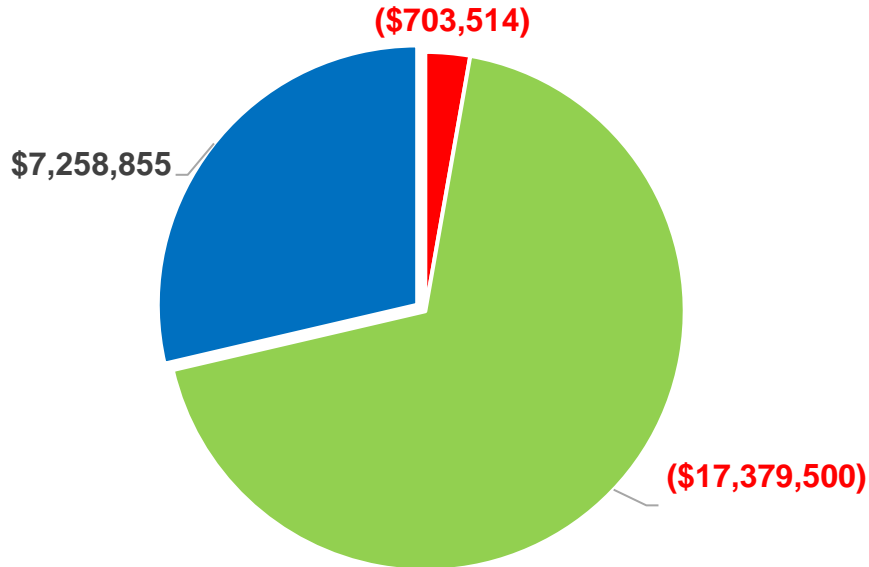
FY21 Actual Revenue vs Projected Tax Revenue



FY21 Total Actual v Projected Tax Revenue

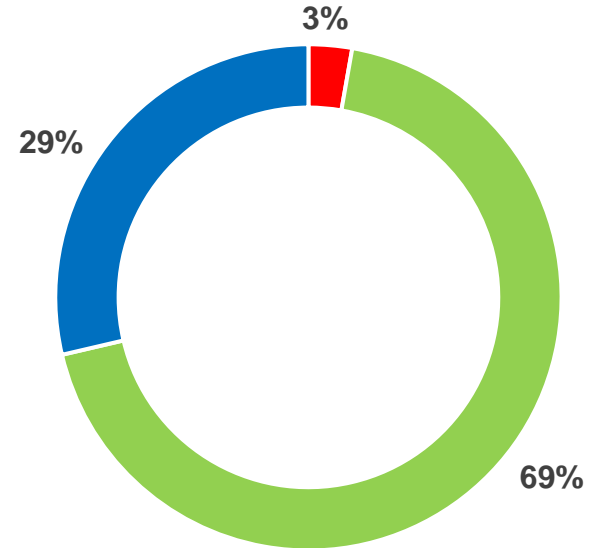


Net Expenditures and Commitments Balance \$

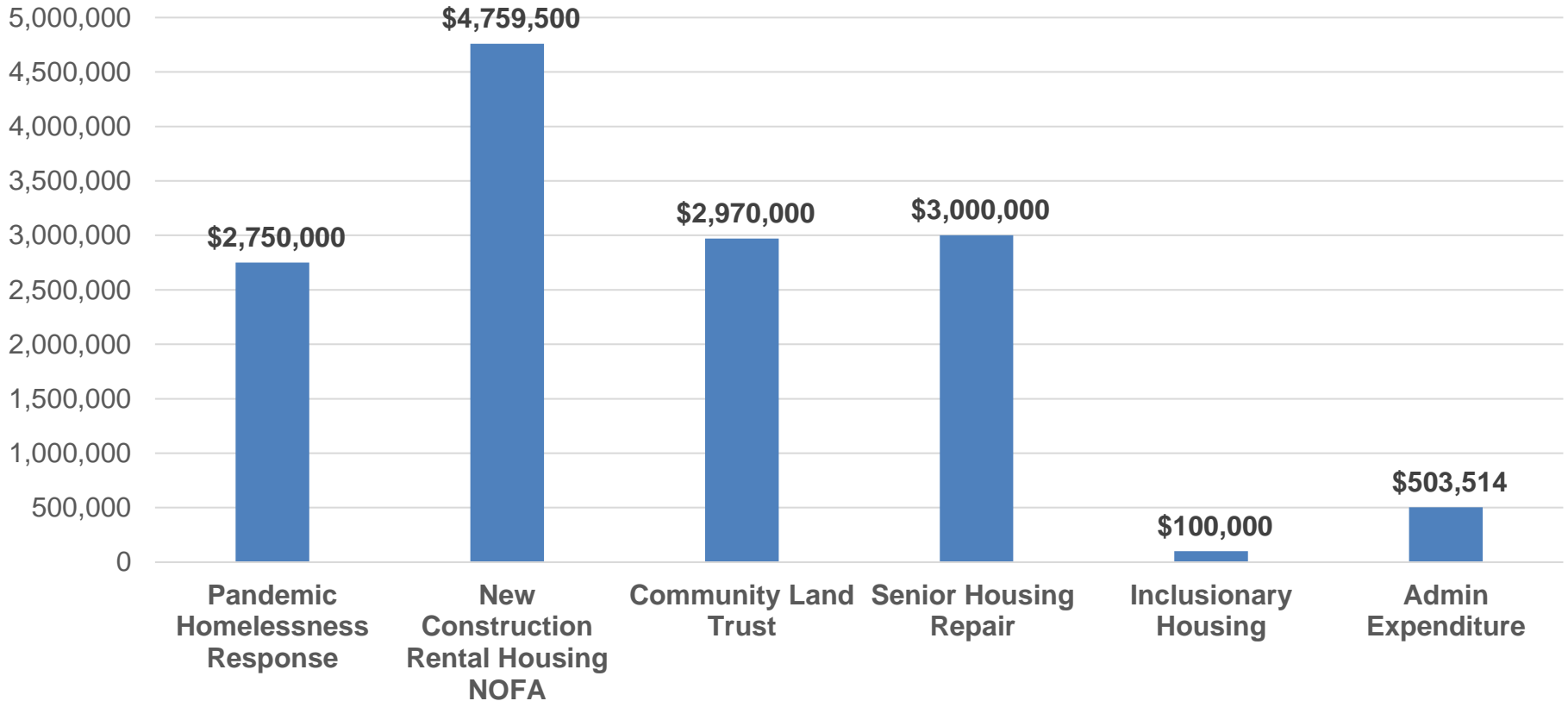


■ Expenditures ■ Commitments ■ Net Available

Expenditures and Commitments of Balance %



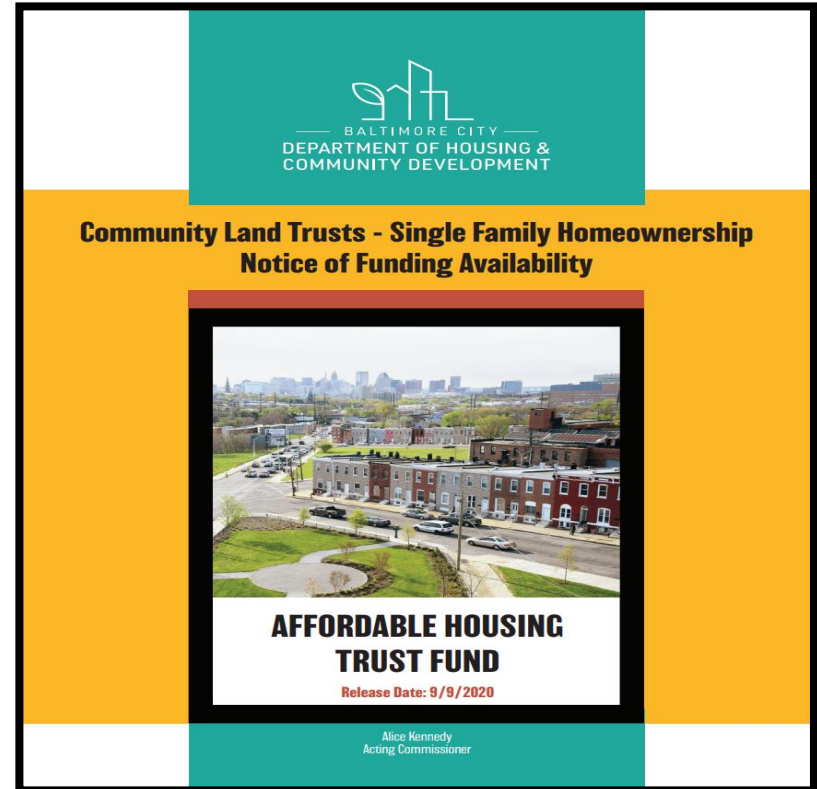
■ Expenditures ■ Commitments ■ Net Available



Community Land Trust Single Family Homeownership NOFA

Current Status

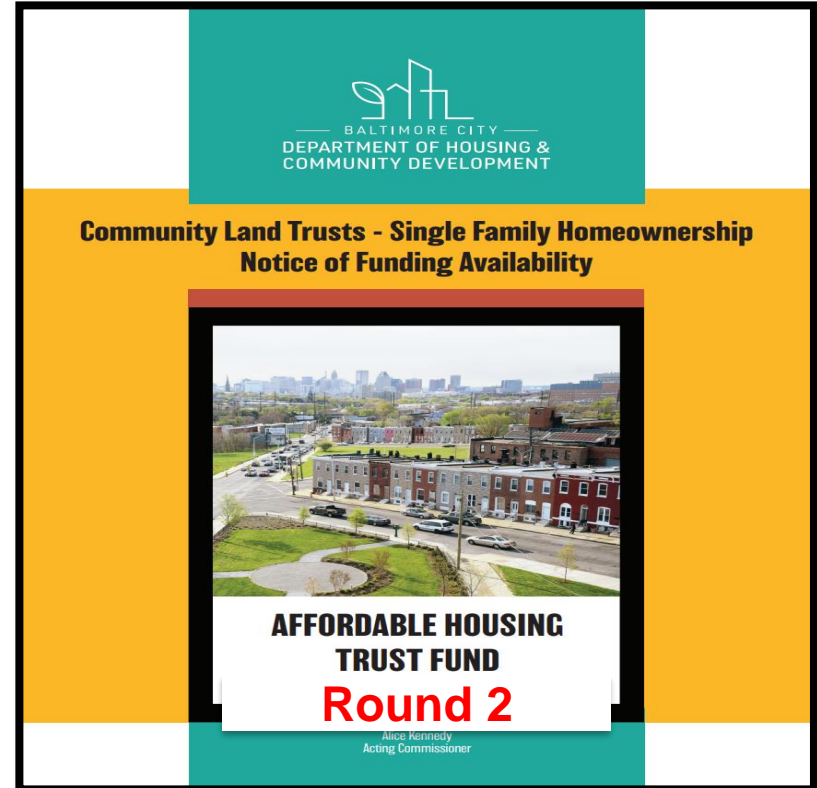
- Deal Structuring
- Presenting Agreements to BOE for Approval



Community Land Trust Single Family Homeownership NOFA (Round 2)

Current Status

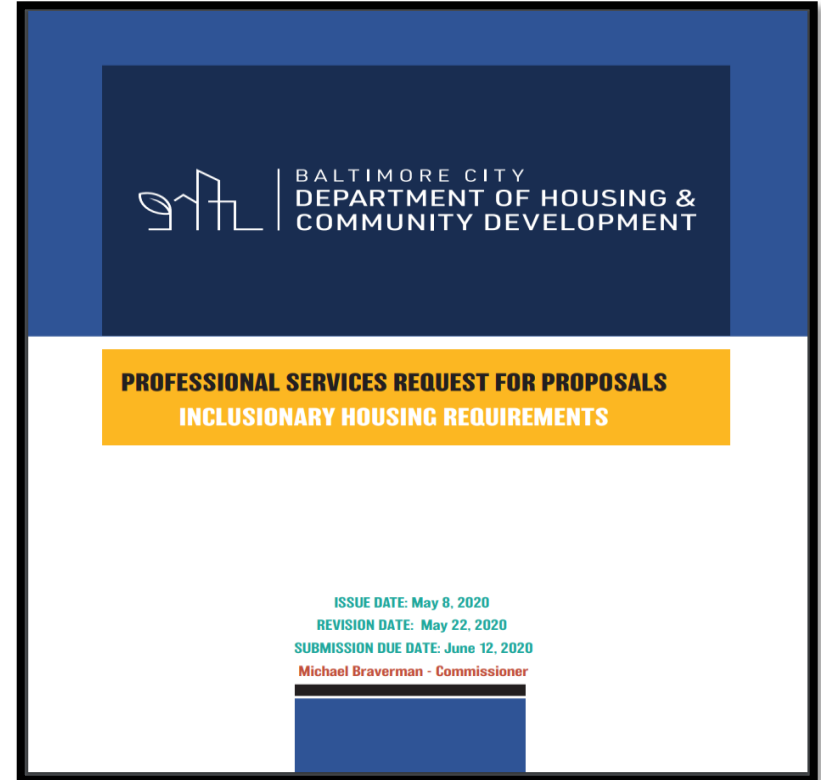
- NOFA under development
- Expected release: **TBD**



Inclusionary Housing RFP

Current Status

- Consultant onboard
- Program in development
- Website has been updated
 - **New intake form**
- Inclusionary Housing Advisory Board Meeting
 - Monthly meeting
 - 3rd Wednesday of the month
 - Next meeting: July 21, 2021
- Website: [Meetings and Archives | Baltimore City Department of Housing & Community Development](#)



New Construction/Preservation of Existing Rental Housing NOFAs

Round 1 - Summary Info

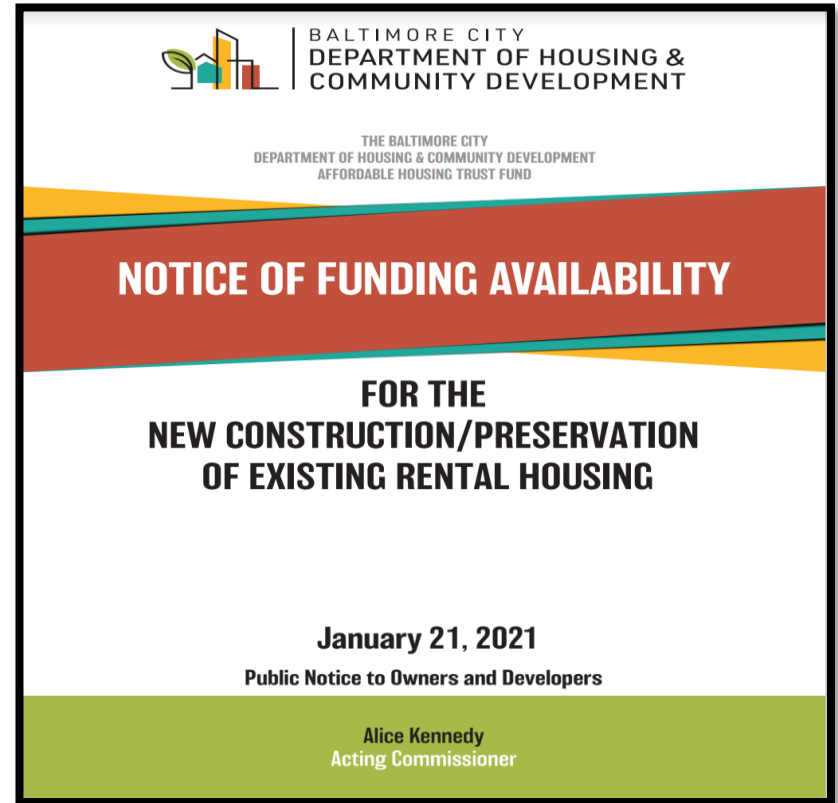
- Deal Structuring

Round 2 - Summary Info

- Posting Date: **1/21/21**
- Submission Deadline: **3/5/21**
- Applications Received: **16**

- NOFA Budget Amount **(Adjusted): \$2.7 Million**
- Amount Requested: **\$8.5 million**

- Notification of Awards **(60 Day Extension):**



BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

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

January 21, 2021
Public Notice to Owners and Developers

Alice Kennedy
Acting Commissioner

New Construction/Preservation of Existing Rental Housing NOFAs

Round 2 – Award


- Award Winners: 5
- NOFA Budget Amount **(Adjusted): \$2.7 Million**
- NOFA Funding Amount: **\$2,750,000**

*Note: The department requests an increase of \$50,000 to the funding request over the budget to fully fund all projects recommended. So, we would increase the funding amount from \$2,700,000 to \$2,750,000.

Total Units proposed for development: 141

- 50% AMI – 94
- 30% AMI – 47
 - Average Unit Cost: **\$19,500**
 - Projected Leverage **\$31.8 to \$1**
 - (Outside sources to AHTF funds)



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New Construction/Preservation of Existing Rental Housing NOFAs Round 2 - Awardees

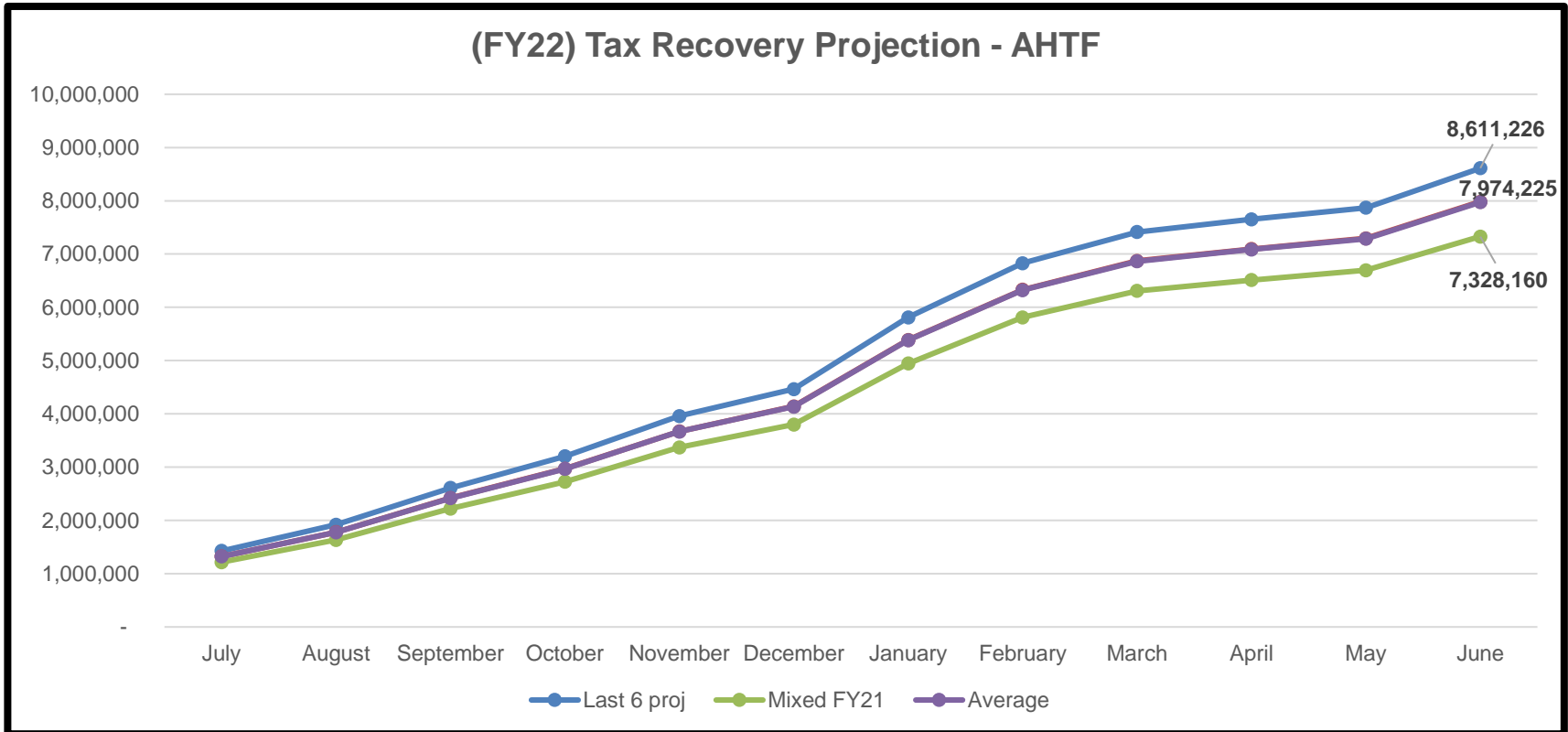
Project #	Project Name	Award Amount Recommended	Units @30% AMI	Units @50% AMI	Total Units
1	Beacon House Square (Rental)	\$500,000		29	29
2	Beacon House Square (Temporary)	\$500,000	34		34
3	GEDCO - Harford House	\$500,000		33	33
4	Homes for America	\$500,000	13	17	30
5	Schreiber Brothers Development	\$750,000		15	15
	Grand Total	\$2,750,000	47	94	141

SPENDING PRIORITIES	AMENDED FY20 & FY21	REVISED FY20 & FY21
Community Land trust/Shared Equity	9,250,000	6,250,000
New Construction - Rental Housing	5,000,000	2,000,000
Preservation of Existing Rental Housing	3,130,000	1,706,766
Senior Homeownership Repair & Homeownership Preservation	4,900,000	3,000,000
Choice Neighborhoods	4,000,000	3,000,000
Rent Supplement (3% Annual increase)	3,545,000	1,342,800
Inclusionary Housing	750,000	201,804
Flexible Funds	1,500,000	-
Administrative Costs (5% of total funds)	1,425,000	1,065,862
Pandemic Homelessness Prevention (One-Time Expenditure)	-	2,750,000
Total	33,500,000	21,317,232

PROPOSED SPENDING PRIORITIES

APPROPRIATION	\$17,000,000		\$16,500,000		\$18,000,000	
	FY20		FY21		FY22	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Community Land Trust/Shared Equity	\$4,000,000	23.53%	\$5,250,000	31.82%	\$7,000,000	38.89%
New Construction - Rental	\$3,000,000	18.00%	\$2,000,000	12.12%	\$2,000,000	11.11%
Preservation of Existing Rental	\$2,500,000	14.71%	\$1,630,000	9.88%	\$1,500,000	8.33%
* Preservation of Existing Rental	\$2,000,000	11.76%	\$1,130,000	6.85%	\$1,000,000	5.56%
Senior Homeownership Repair & Homeownership Preservation	\$2,400,000	14.12%	\$1,500,000	9.09%	\$1,208,650	6.71%
* Senior Homeownership Repair & Homeownership Preservation	\$2,900,000	17.05%	\$2,000,000	12.12%	\$1,708,650	9.50%
Choice Neighborhoods	\$2,000,000	12.00%	\$2,000,000	12.12%	\$2,000,000	11.11%
Rent Supplement (3% annual increase)	\$1,500,000	8.82%	\$1,545,000	9.36%	\$1,591,350	8.84%
* Rent Supplement	\$1,750,000	10.29%	\$1,795,000	10.88%	\$1,841,350	10.23%
Inclusionary Housing			\$750,000	4.55%	\$800,000	4.44%
Flexible Funds	\$1,000,000	5.88%	\$1,000,000	6.06%	\$1,000,000	5.56%
* Flexible Funds	\$750,000	4.41%	\$750,000	4.55%	\$750,000	4.17%
Administrative Costs	\$600,000	4.00%	\$825,000	5.00%	\$900,000	5.00%
TOTAL	\$17,000,000		\$16,500,000		\$18,000,000	

* Revised Recommended FY20 Allocation



Affordable Housing Trust Fund					
Proposed options for budget development (FY22)					
		Best (FY22) Budget Option			
Proposed Budget Options (FY22)	% of Budget	Last 6 Projection		Adjustments	
Community Land Trust	28.9%	3,932,283		Community Land Trust	-10%
New Construction	16.1%	2,192,768		New Construction	5%
Preservation of Existing	10.6%	1,437,345		Preservation of Existing	5%
Senior Homeownership Repair	9.5%	1,293,066		Senior Homeownership Repair	0%
Choice Neighborhood	11.1%	1,512,207		Choice Neighborhood	0%
Rent Supplement	10.2%	1,392,428		Rent Supplement	0%
Inclusionary Housing	4.4%	604,338		Inclusionary Housing	0%
Flexible Funds	4.2%	567,588		Flexible Funds	0%
Admin Costs	5.0%	680,561		Admin Costs	0%
Grand Totals	100.0%	13,612,587		FY22 (COB Bonds)	5,000,000

***Note:** Budget numbers include \$5 million of City Bond Funds not shown in projection



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THANKS!



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