BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

AHTF Program and Revenue Update November 2020

12/15/2020

Presentation Agenda Items

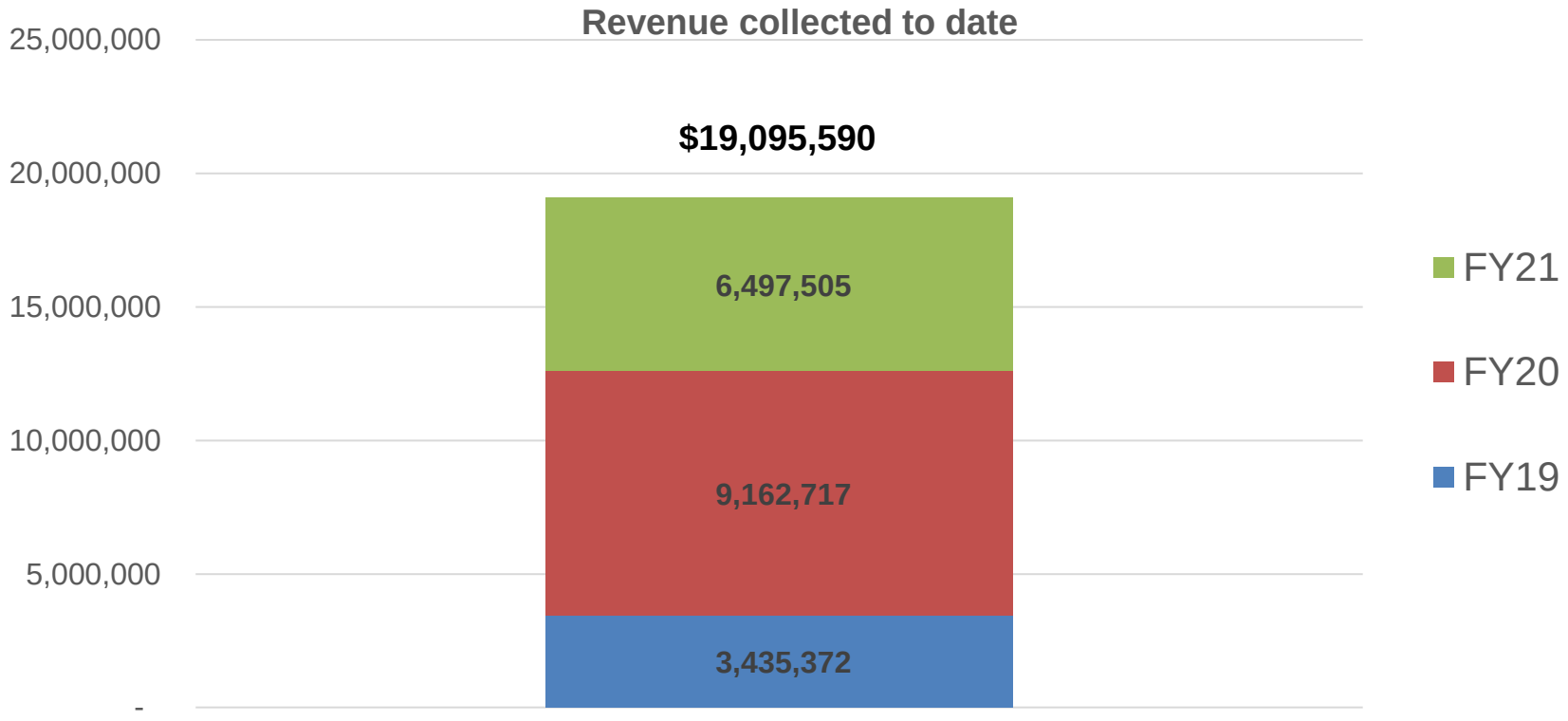
1. **Trust Fund Revenue**

2. **Trust Fund Expenditures**

3. **Community Land Trust**
   - Consultant (RFP)
   - Single Family Homeownership (NOFA)

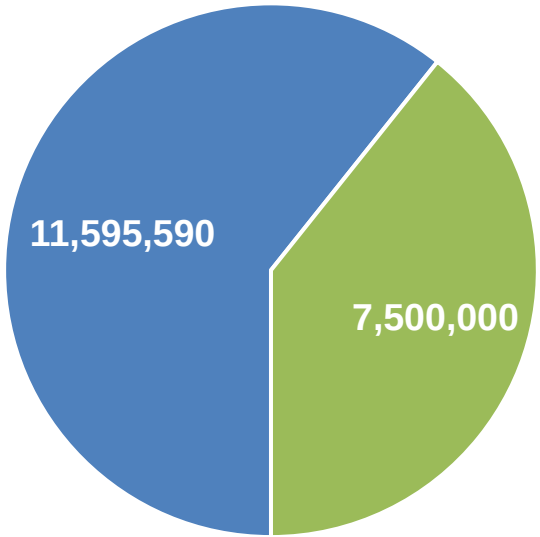
4. **Affordable Housing Trust Fund**
   - New Construction/Preservation of Existing Rental Housing (NOFA)
   - Inclusionary Housing (RFP)
   - Senior Homeownership Repair and Homeownership Preservation

Revenue collected thru NOV 20



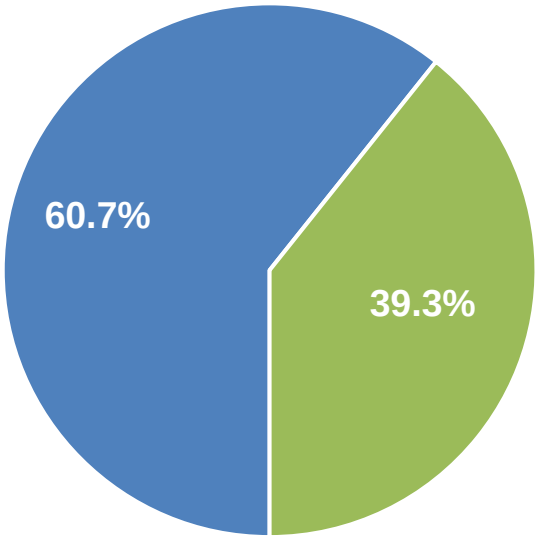
Funding Source Totals NOV 20

Fund Source Revenue Amount



■ Received Tax Revenue ■ DHCD Contribution

Fund Source Percentage Split



■ Received Tax Revenue ■ DHCD Contribution

SEP – NOV 2020

September 2020

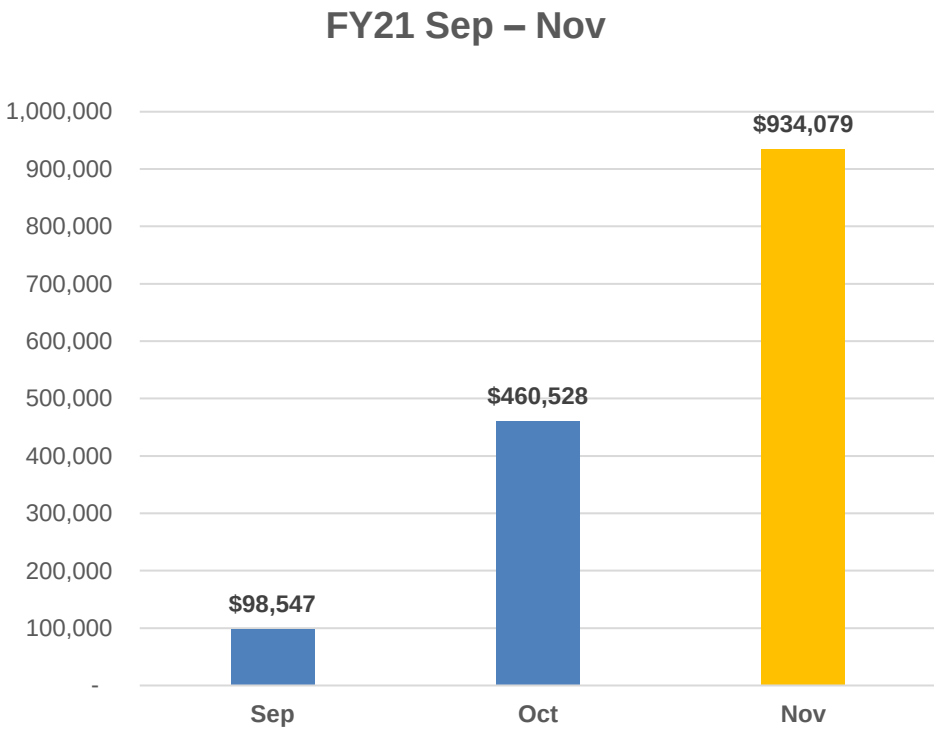
- Transactions: 18
- Monthly Revenue: $98,547
- Avg: $5,475

October 2020

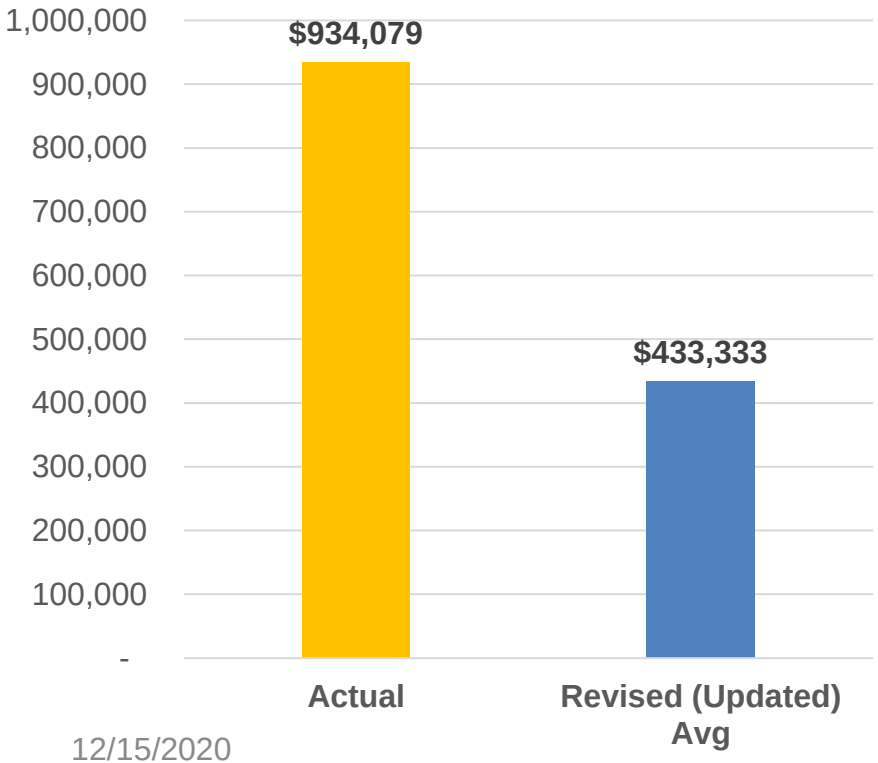
- Transactions: 18
- Monthly Revenue: $460,528
- Avg: $25,585

November 2020

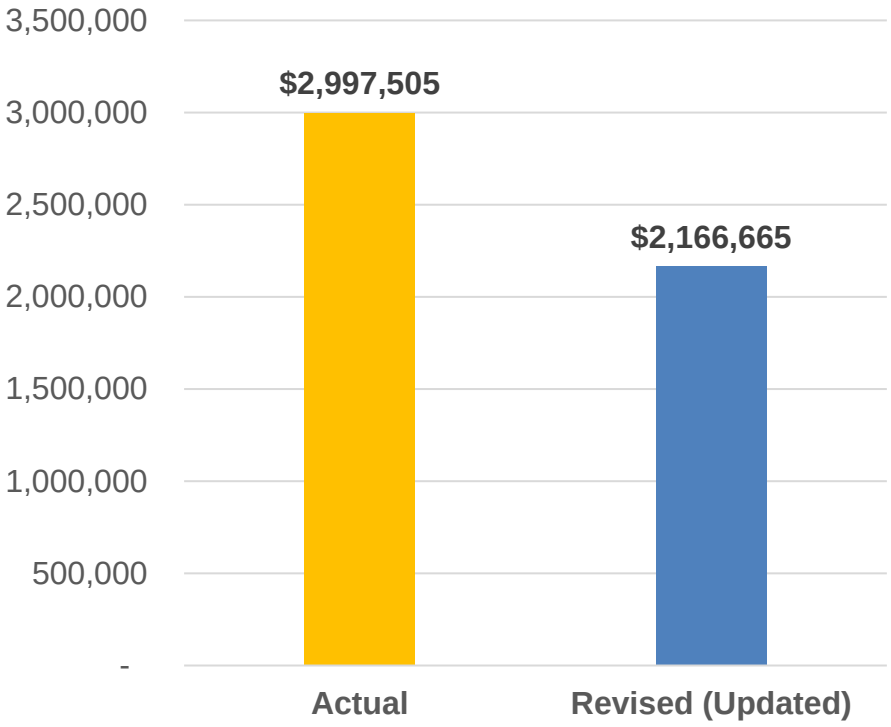
- Transactions: 26
- Monthly Revenue: $934,079
- Avg: $35,926



November 2020 - Actual vs Revised (Updated) Monthly Revenue



FY21 Total Actual v. Revised (Updated) Projection



Year over Year (FY20 v FY21)

FY21

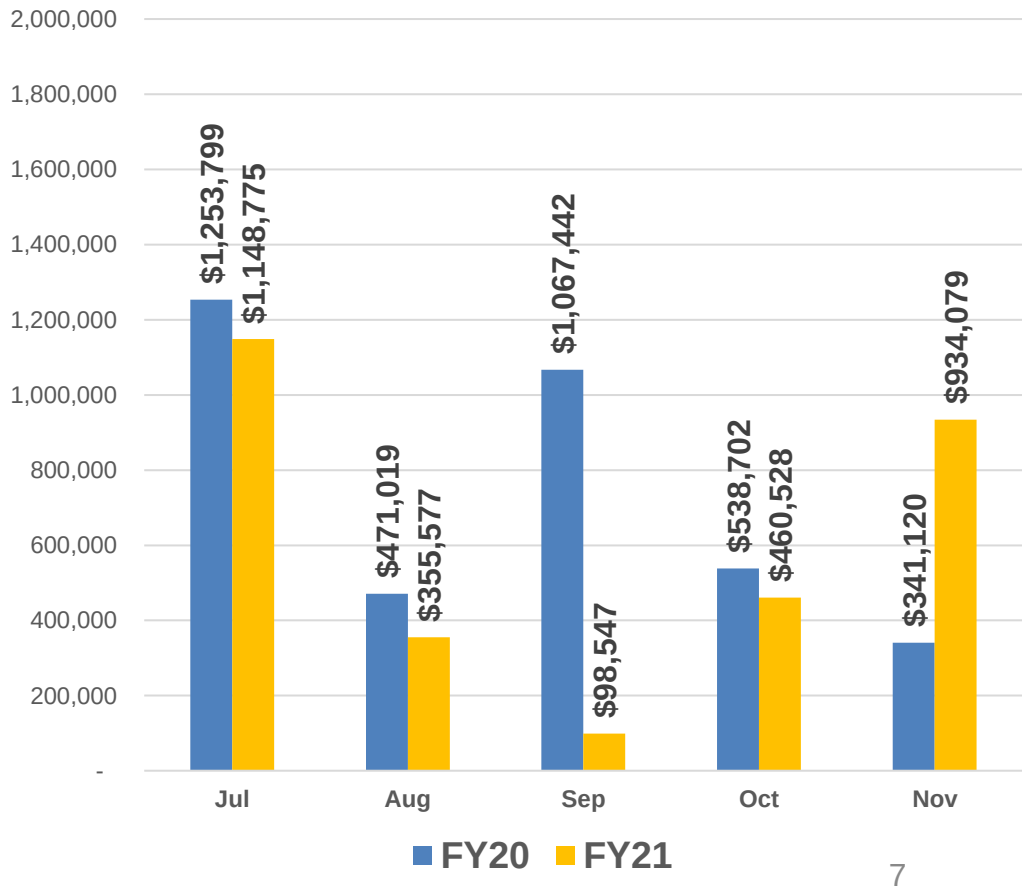
- Transactions: 102
- Total Revenue: $2,997,505
- Avg: $29,387

FY20

- Transactions: 95
- Total Revenue: $3,672,082
- Avg: $38,653

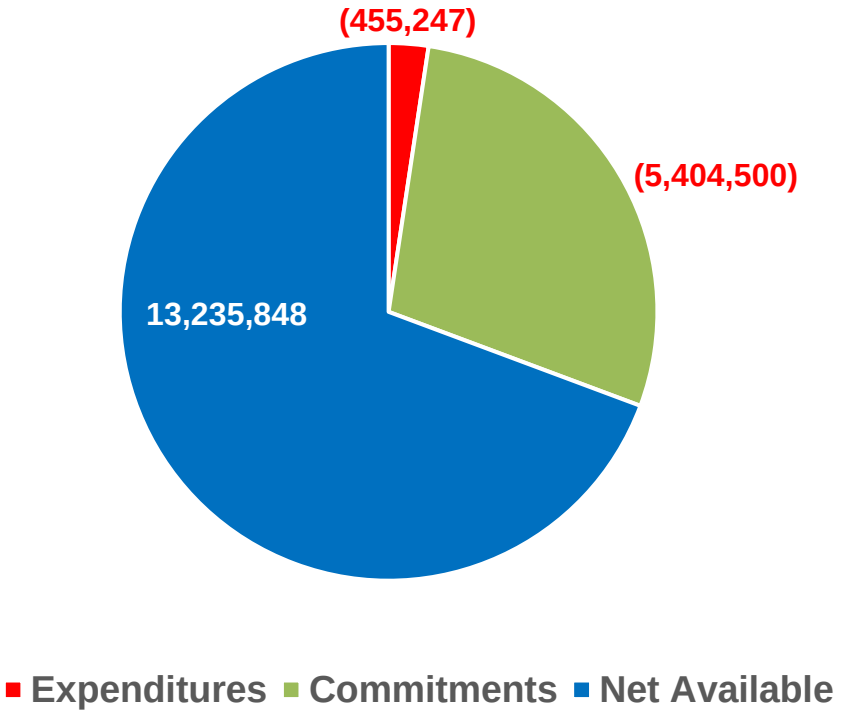
Comparison

- Transactions Difference: 7 more than FY20
- Revenue Difference: -$674,577

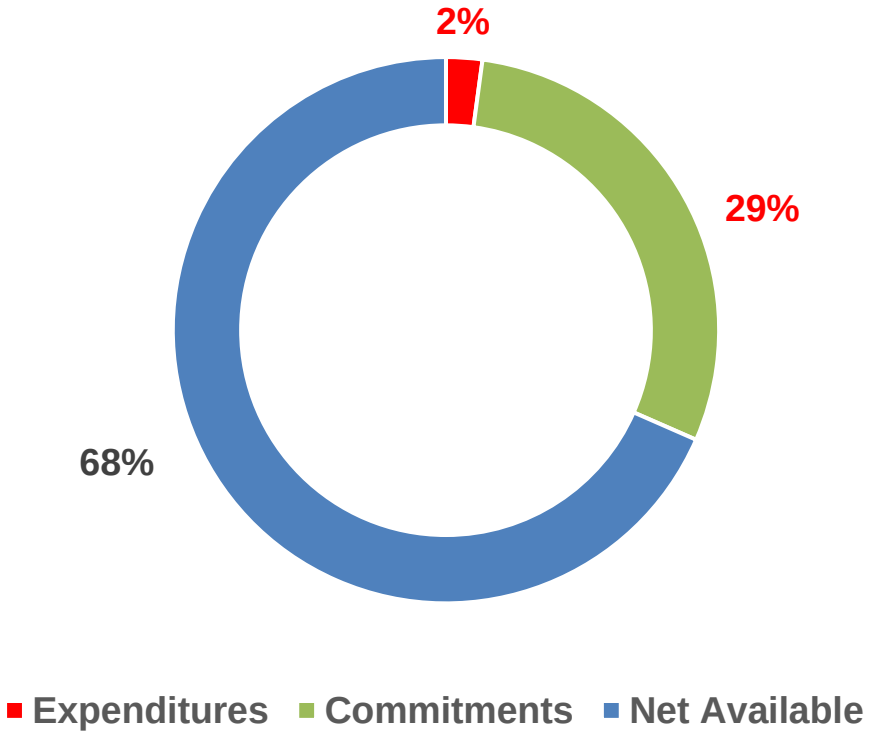


Net Available Balance

Net Expenditures and Commitments Balance $



Net Expenditures and Commitments Balance %



Community Land Trust Consultant RFP

- Received one (1) submission in response to RFP
- Award notification provided to: Grounded Solutions
- Contract
  - Board of Estimates approval – Granted Nov 25th

- Current Status:
  - Onboarding
  - CLT Application & Documentation Review

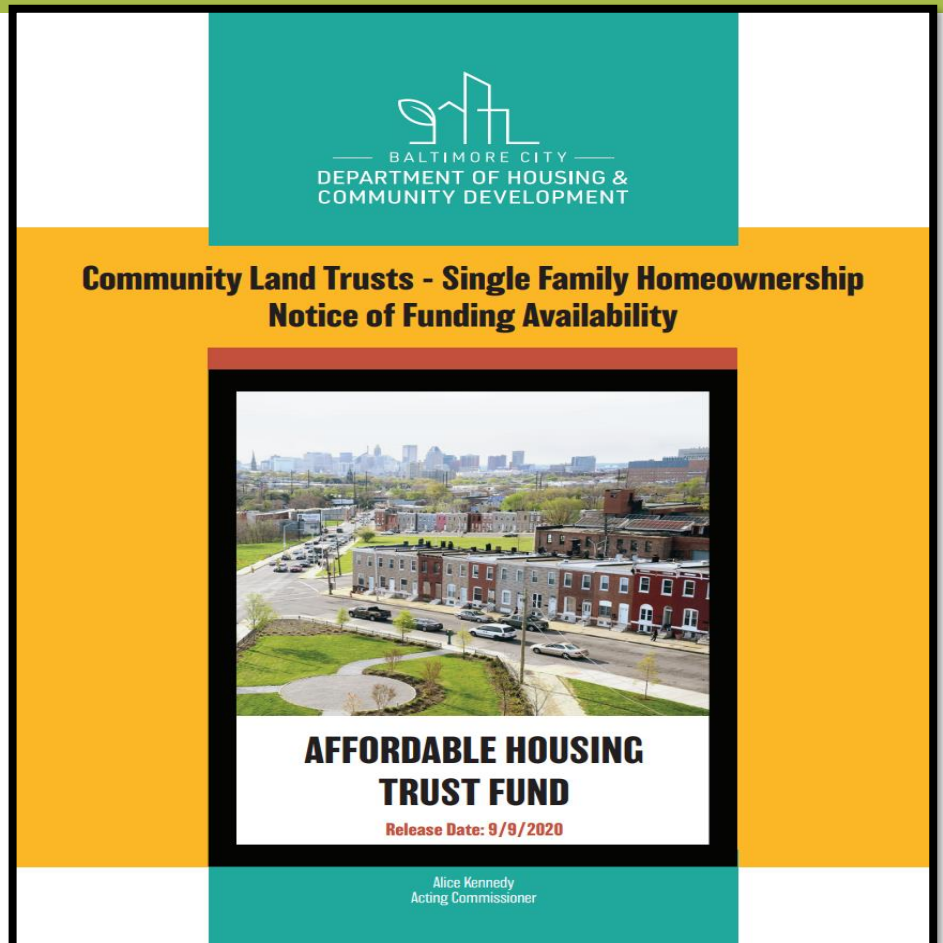
Community Land Trust Single Family Homeownership NOFA

Community Land Trust
Single Family Homeownership NOFA

- Amount of funds available: **$2 Million**
- Total number of submissions received: **6**
- Total funds requested: **$3,530,000**

Current Status

- Applications are under review
- Making a new schedule based on having consultant onboard
- Will post new schedule on website when available



New Construction/Preservation of Existing Rental Housing NOFA

New Construction/Preservation of Existing Rental Housing NOFA

Awardees

❖ 4 applicants have been awarded funds

AHTF Units

- Total amount awarded: **$2,059,500**
- Units supported: **127**
- Avg award amount per unit: **$16,216.54**

Total Projects Info

- Total units created: **271**
- Total Development Cost (TDC): **$92,312,681**
- Award dollar leverage ratio: **44.82 to 1**

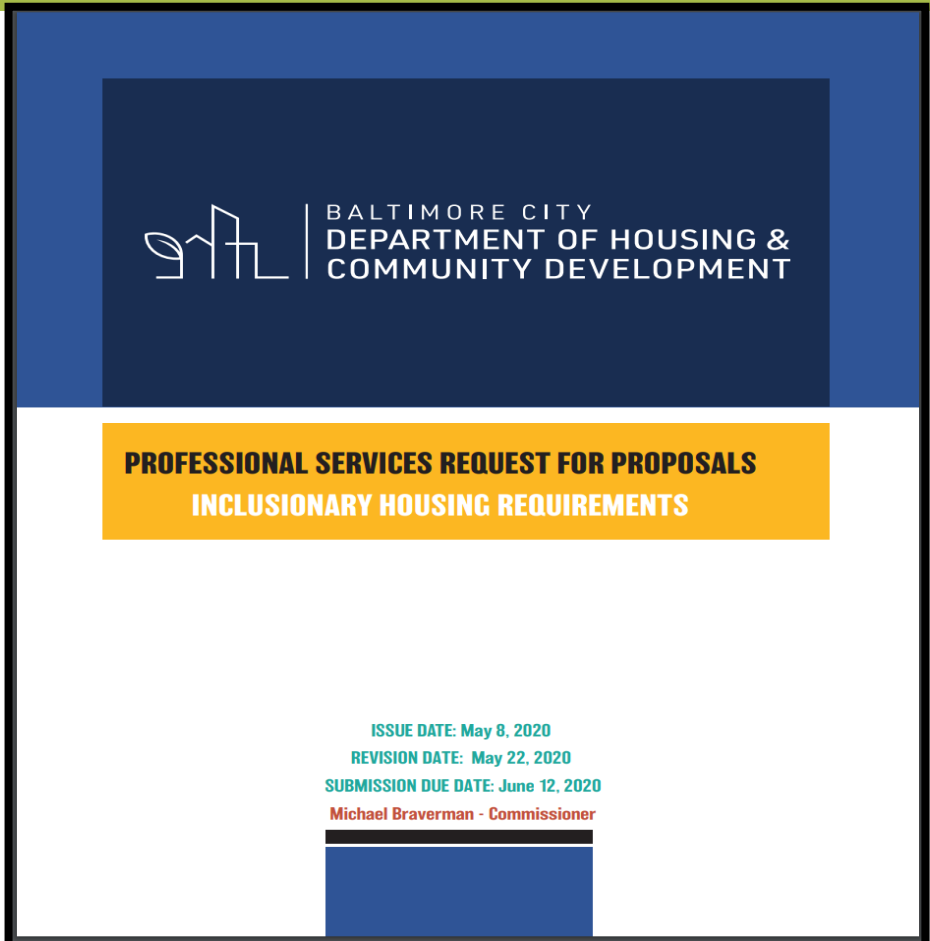
Current Status

- Kickoff Meetings: **Completed**
  - Follow-up meetings: **Scheduled**
- Debriefing Meetings: **Completed**

Inclusionary Housing RFP

- Received two (2) submissions
- Award notification provided to
  - Enterprise Community Partners

- **Current Status**
  - Working on contract & accounting requirements



Senior Homeownership Repair & Homeownership Preservation

- Amount of funds available
  - **$3 Million**
- Use Description
  - **Help seniors with homeownership repair**
- Issue
  - **Opportunity to speed up delivery of funds**

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**

Senior Homeownership Repair & Homeownership Preservation

- Homeownership & Housing Preservation attendees
  - Deputy Commissioner – Nicole Hart
  - Assistant Commissioner – Jim Hicks
- Initial Data Points
  - Current backlog: 520 people
  - Projected need: 1,000 people
  - Current number of households that benefit: 315
  - Senior classification: 55+
  - People backlog wait till now: up to 3 years
  - Avg estimated cost of home repair: $9,500
  - Max: $20,000
  - All awardees < 50% AMI
- Benefits of Transfer
  - Established processes
    - ✓ **Speed of Delivery**
- Covid-19 issues
  - Structural and exterior repairs unless extreme health and safety concerns are present

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THANKS!

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