

DOWNTOWN COLUMBIA AFFORDABLE HOUSING

OVERVIEW

CARL DELORENZO & JESSICA FELDMARK

HOWARD COUNTY, MD

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DEVELOPMENT RIGHTS AND RESPONSIBILITIES AGREEMENT (DRRA)

- An agreement between Howard County and HRD, authorized by Howard County Council Resolution 103-2016
- Reflects the Joint Recommendations for affordable housing agreed to by HRD, the County, the Housing Commission, and the CDHC
- Requires HRD to facilitate the creation of 900 affordable units in Downtown Columbia

AFFORDABLE UNIT BREAKDOWN

200 Very Low Income Units (HRD inclusionary units)

200 Moderate Income Units (HRD inclusionary units)

417 Low Income Units (LIHTC developments)

83 Live Where You Work Units (Agreements with employers)

900 Total

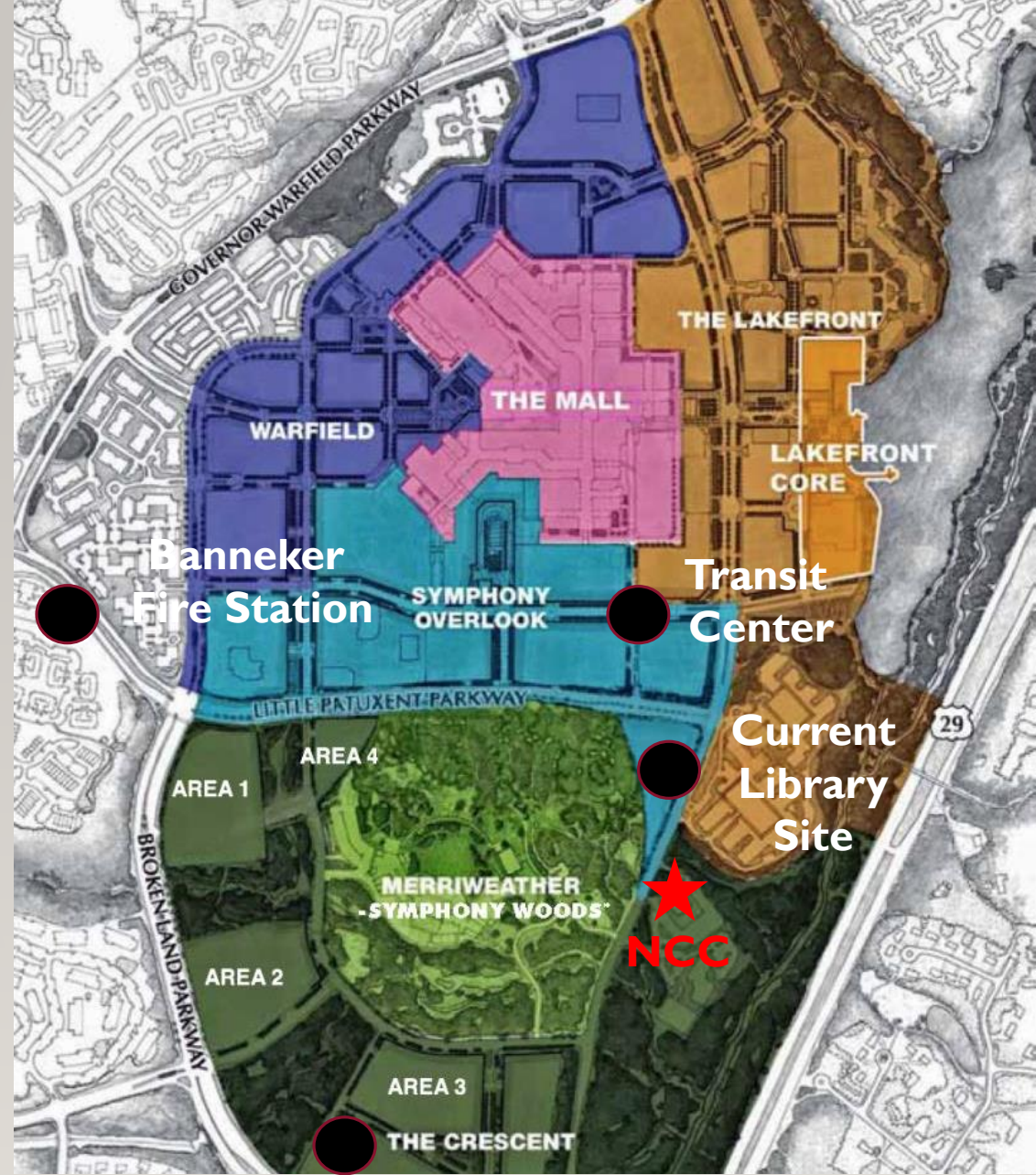
HRD OBLIGATIONS

- Create 200 VLIUs and 200 MIUs in market rate buildings
 - Between 3 and 7% by type per building
 - VLIUs are master-leased to Housing Commission
 - MIUs are governed by a covenant agreement
- Contribute LIHTC sites
 - Library
 - Transit Center
- Provide funding
 - Live Where You Work subsidies
 - LIHTC gap financing

LIHTC BREAKDOWN

Project	Unit Mix (est.)	Joint Public Facility
NCC	87 market/87 affordable (actual)	Yes
New Library	60 market/60 affordable	Yes
Banneker	100 affordable (senior)	Yes
Existing Library	100 market/100 affordable	No
Transit Center	60 market/60 affordable	Yes

LIHTC LOCATIONS



New Central Library

ONGOING WORK

- Implement NCC
- Update Downtown Columbia TIF revenue analysis and project timeline for LIHTCs that have a public component
- Establish process for monitoring VLIUs and MIUs
- Continue to support LWYW efforts

QUESTION & ANSWER

Thank you!