



MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Alice Kennedy, Acting Housing Commissioner

Date: October 25, 2021

Re: City Council Bill 21-0167 High-Performance Market-Rate Rental Housing Tax Credit – Citywide – Application Extension

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 21-0167 for the purpose of extending the period within which applications may be accepted for the High-Performance Market-Rate Rental Housing Tax Credit - Citywide and providing for a special effective date.

If enacted, City Council Bill 21-0167 would extend the deadline for applications for an additional 5 years. The current credit is set to expire December 31, 2022, this legislation would extend the credit until December 31, 2027.

DHCD's role in the award of these tax credits is two-fold and driven by those seeking the credit, we evaluate projects to determine if they are required to provide inclusionary housing units and verify the "green building" status of buildings.

High-Performance Market-Rate Rental Housing Tax Credits incentivize the construction of new apartment buildings and the conversion of vacant commercial properties to apartment buildings and may provide additional housing options for Baltimore City residents.

DHCD has **no objection** to the passage of City Council Bill 21-0167.

AK/sm

cc: Ms. Nina Themelis, Mayor's Office of Government Relations

Brandon M. Scott, Mayor • **Alice Kennedy**, Acting Housing Commissioner

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