

Resolution No.: 16-1275  
Introduced: March 2, 2010  
Adopted: March 9, 2010

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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By: Council President at the Request of the County Executive

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**SUBJECT:** An Application by the Housing Opportunities Commission of Montgomery County, MD to the State of Maryland Community Development Administration's Low Income Housing Tax Credit Program for Allocation of Tax Credits

**Background**

1. The State of Maryland Department of Housing and Community Development (MDDHCD), through its Community Development Administration's Low Income Housing Tax Credit (LIHTC) Program, administers the Federal LIHTC Program to support the development of affordable multifamily rental housing. LIHTCs are being provided pursuant to the Internal Revenue Code, 26 USC § 42.
2. Tax credits are awarded competitively to applicants throughout the State in conjunction with the State's 1602 Monetization Program funds and federal HOME Program.
3. The Housing Opportunities Commission (HOC) wishes to obtain an allocation of LIHTCs to assist it with a project located at 4913 Hampden Lane that will provide rental housing for lower income persons and formerly homeless persons (Hampden Lane Project). The Hampden Lane Project will also provide training classes, financial aid, transportation costs, physical health care and employment assistance for its residents.
4. Montgomery County supports the development of affordable multifamily rental housing including the provision of rental housing for lower income persons and formerly homeless individuals such as the Hampden Lane Project.
5. HOC is an experienced developer of affordable housing and owns or manages over 12,000 housing units in Montgomery County. In addition to the LIHTC funds, the project will receive HOME funds and a Payment In Lieu of Taxes (PILOT) Agreement.

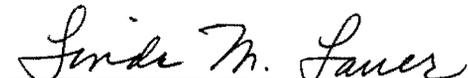
6. As part of HOC's application for the allocation of the LIHTCs, Montgomery County's support for the project and for the allocation of tax credits is required under COMAR 05.14.01.05B (10) (a).
7. The County Executive and the County Council hereby support and approve the submission of HOC's application for LIHTCs in the amount of \$2,106,659.00 for the Hampden Lane Project.

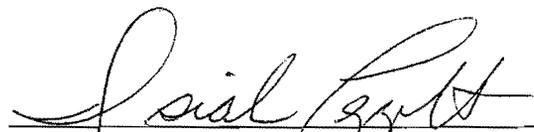
**Action**

The County Council for Montgomery County, Maryland approves the following Resolution:

Montgomery County supports the Hampden Lane Project and HOC's application for an allocation of tax credit funds under the Maryland Low Income Housing Tax Credit Program.

This is a correct copy of Council action:

  
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Linda M. Lauer, Clerk of the Council

  
\_\_\_\_\_  
Isiah Leggett, County Executive

  
\_\_\_\_\_  
Date