COLUMBIA DOWNTOWN HOUSING CORPORATION

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BY E-MAIL

May 6, 2020

Ms. Deb Jung, Chair, and Members of the Howard County Council George Howard Building 3430 Court House Drive Ellicott City MD 21043

RE: New Cultural Center – Funding in FY 2021 Capital Budget

Dear Chairman Jung and Council Members:

The Columbia Downtown Housing Corporation (CDHC) fully supports and respectfully requests County Council approval of the funding for the New Cultural Center (NCC) included in the Administration's FY 2021 budget. Council approval is the lynchpin for moving forward with the first Low Income Housing Tax Credit (LIHTC) development included in the affordable residential development plan for Downtown Columbia enacted by HR-52-2016 et. al and the Developer Rights and Responsibilities Agreement (DRRA) executed in accordance with that legislation.

CDHC has worked diligently to implement the DRRA, including brainstorming with the Administration and the Commission on how to ensure the necessary funding for the development of the Toby's site. The housing and non-residential components of the development have been inextricably linked since inception. Without funding for the NCC, the housing component, now known as Artists Flats, cannot proceed and the Commission is at risk of losing substantial federal and state funds for this vitally needed affordable housing community.

CDHC has been proactive yet patient as our partners have worked to develop a viable and doable funding plan. We believe they have done so yet understand that the Council has some concerns. We encourage the Council to work collaboratively with the Administration to approve, with revisions as needed, a funding structure for the development of NCC that will enable the entire development to continue moving forward on schedule.

CDHC has committed \$2.5M to Artists Flats, which will contain approximately 180 total units (50% affordable), including the corresponding parking garage spaces. The remaining funding

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for Artists Flats includes equity from federal LIHTCs, private loans, and other state funding. The financing totals approximately \$64.2 million.

The downtown affordable housing legislation resulted from diligent, candid and thoughtful exchanges of ideas over two years among housing advocates, community groups, residents, Howard Hughes as master developer, CDHC, the County Housing Commission, and the former County Council and Administration. Successful progress for the affordable housing components of the plan are tied to benchmarks related to both commercial and residential (both market-rate and affordable) development in the downtown. Thus, delays or the loss of this first LIHTC development may have repercussions concerning future downtown development.

None of us could have foreseen the current pandemic confronting this nation, and CDHC very much appreciates the tough decisions that must be made to ensure the health and well-being of the county and its residents. We know that many in our community have suffered greatly from coronavirus and will continue to feel its effects into the future. In our view, the need for quality affordable housing in our county will only increase as we begin a phased reopening of our community and look to get back to work. The New Cultural Center is poised to help with that rebuilding -- it can help put people back to work as it is constructed and through its future programming, and Artists Flats can house essential workers and critical community players once completed. Please vote to approve the requested funding for the development of NCC.

Please do not hesitate to contact me with any questions. Thank you for your consideration and please stay safe during these difficult times.

Sincerely,

Patricia Rynn Sylvester

President

Cc: CDHC Board Members

Carl DeLorenzo, Director of Policy and Programs, Howard County Government Peter Engel, Executive Director, Howard County Housing Commission

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