



Comparison of Downtown Columbia Affordable Housing Proposals

	Current Law (Downtown Columbia Plan)¹	Howard Hughes Proposal (presented to County Council June 8, 2015)²	Councilwoman Jen Terrasa Proposal³	Joint Recommendations – presented by CDHC, Commission, HHC, County Administration⁴
Planning Board Vote			0-5	4-1
Total # Potential Units	5,500	6,530	5,500	6,400
# Market Rate Units	5,500	5,758	4,798-5,078	5,500
# Affordable Units	0	772	422-702	900
% Affordable Units	0	11.8%	7.7%-12.8%	14.1%
Incomes Served	N/A	30%-80% AMI & HCAMI ⁵	40%-80% AMI	30%-80% AMI & HCAMI ⁶
Location of Affordable Housing	N/A	Throughout all residential developments in Downtown Columbia	Throughout all residential developments in Downtown Columbia	Throughout all residential developments in Downtown Columbia
Development of Affordable Housing	Dependent on availability of land and CDHC's ability to leverage the Housing Trust Fund	1,030 unit density bonus; parking requirement reduction of .55 spaces per unit for studios and 1 bedrooms	No density bonus; no change to parking requirements; fewer units due to increased base costs of urban construction	Up to 900 unit density bonus for affordable housing; parking requirement reduction of .35 spaces per unit for studios and 1 bedrooms; multiple developers of affordable units; permanent covenants ensuring all proposed LIHTC sites will remain affordable; LIHTC financing gap fund from Howard Hughes; collaborative agreement that accounts for increased base costs of urban construction

¹ <https://www.howardcountymd.gov/LinkClick.aspx?fileticket=gPcRmgEWLcA%3d&portalid=0>

² http://howardcounty.granicus.com/MediaPlayer.php?view_id=2&clip_id=2470

³ <http://cc.howardcountymd.gov/Districts-District-3-Affordable-Housing>

⁴ <https://www.howardcountymd.gov/Branches/County-Executive/Downtown-Columbia-Legislative-Package>

⁵ Includes 180 units reserved for Housing Choice Voucher holders

⁶ Includes 200 units reserved for Housing Choice Voucher holders

Comparison of Downtown Columbia Affordable Housing Proposals - *continued*

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Timing of Affordable Housing	N/A	Unknown	Units become available as buildings are built and the phasing schedule is met by the master developer	Majority of LIHTC developments must be built in the early and mid-stages of Downtown Columbia development per the revised phasing chart
Methods for Affordable Housing	Fee-in-lieu	Fee-in lieu, land transfers, state financing and federal tax credits	MIHU	MIHU, Fee-in lieu, finance gap funding, land transfers, state financing and federal tax credits
Financial Contributions	\$38 million in 2010 dollars anticipated to be collected by CDHC; Commercial fees of \$.05/square foot annually	Approximately \$5 million currently in the Housing Trust Fund; Commercial fees of \$.05/square foot annually; For-sale unit fees	Approximately \$5 million currently in the Housing Trust Fund; Commercial fees of \$.05/square foot annually	Approximately \$5 million currently in the Housing Trust Fund; Commercial fees of \$.05/square foot annually; For-sale unit fees; \$3.2 million for finance gaps
Basis for Proposals	CDHC uses Housing Trust Fund to purchase land or leverage other developers to build affordable units	Alternative to both the Current Law and CDHC's originally proposed MIHU requirement	Based on CDHC's originally proposed MIHU requirement	Negotiated among CDHC, Housing Commission, Howard County Administration and Howard Hughes resulting in substantive differences from Howard Hughes' originally proposed alternative
Expected Result	CDHC owns no land and has been unable to leverage existing land owners in Downtown Columbia to facilitate affordable housing	Spurred negotiations between CDHC, Housing Commission, Howard County Administration and Howard Hughes	422-702 affordable units for 40-80% AMI in perpetuity	900 affordable units* for 30-80% AMI for at least 40 years; Housing Commission will have the right to acquire 850 units, 500 of which are affordable.

*Does not include Flier Building site which is available for development of 220 units including 110 affordable units. The Housing Commission would attain the rights to acquire these units.

Glossary

AMI—Area Median Income for the Baltimore Region

HCAMI—Area median income for Howard County

CDHC—the Columbia Downtown Housing Corporation established by CR154-2012

Commission—Howard County Housing Commission

HHC—Howard Hughes Corporation

LIHTC—Low Income Housing Tax Credits—Federal financing program for affordable housing

MIHU—Moderate Income Housing Unit as defined in Howard County Code, Title 13, Subtitle 4