

FOR IMMEDIATE RELEASE
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MHP Nebel Street Apartments Awarded MD State Tax Credits

(Silver Spring, MD) MHP's Nebel Street Apartments project was recently awarded 9% tax credit funds through the Maryland Department of Housing and Community Development's 2022 9% application round for federal Low Income Housing Tax Credits and state Rental Housing Funds.

Through a competitive application process, Nebel Street Apartments was selected to receive twinned 9% and 4% tax credit awards, the only project in Montgomery County to receive such funding in this application round. This will enable MHP to advance the project with greater financial stability and deeper affordability with 10% of units reserved for families making no more than 30% of area median income.

The Nebel Street Apartments will be an asset to the community, providing affordable housing in a fast-growing, convenient area near transit in North Bethesda. The property in its current form is an undeveloped parcel of land. Once complete, it will contain 163 affordable units in addition to amenities such as a community center, classrooms, onsite leasing office, pocket park, and other green spaces available to residents and the community at-large.

In addition to state funding, Nebel Street Apartments received a \$2.2 million grant from the Amazon Housing Equity Fund to support deeper affordability.

Governor Larry Hogan announced nearly \$32 million in awards for 12 projects as part of this competitive round, including Nebel Street Apartments. Recent state awards will result in the creation or preservation of 1,340 high quality, energy-efficient, affordable rental units throughout Maryland. Read the Governor's press release [here](#).

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ABOUT MHP

At MHP, we are dedicated to making home possible. Since 1989, MHP has preserved and expanded access to quality affordable housing. MHP is a private nonprofit that provides more than 2,600 homes in Montgomery County and surrounding communities. We accomplish our mission by housing people, empowering families, and strengthening neighborhoods. Learn more at mhpartners.org