



Idaho

Low Income Housing Preservation in 2010

Low Income Housing Tax Credits (9% Tax Credits)

In the 2010 QAP, Idaho awards 15 points to developments that preserve existing rent-restricted units (defined as a development that will be converted to market rate apartments, as determined by the Association's review, at the end of its affordability regulatory agreement). This is a 5-point increase from the 2008 level, returning it to the 2007 level.

Ten points are also available to developments which, due to the loss of federal project-based rental assistance subsidy, may revert to market use. This is a 5 point decrease for the 2008 level. For a building to be considered substantially rehabilitated, hard rehab costs during any 24-month period must equal or exceed an average of \$20,000 per unit.

Allocations (2003-2009)

Properties Preserved: 25

Apartments Preserved: 668

Housing Trust Funds

The Idaho Housing Trust Fund was established in 1992 but does not yet have a dedicated source of revenue.

PLEASE NOTE: *Some of the information on housing trust funds included in this report was generously provided by the Center for Community Change (Housing Trust Fund Project).*

Other Preservation Incentives

The Housing Company, a subsidiary of IHFA, is a non-profit organization whose primary purpose is to preserve Idaho's existing affordable housing stock and facilitate development of new housing in under-served areas of the state.

Green Multifamily Preservation Initiatives

Green Incentives in State Tax Credit Allocation Plan

Idaho's final 2010 QAP requires all developments to comply with the International Energy Conservation Code. Up to 15 points will be awarded for incorporating specific green building practices or items, including Energy star appliances, water saving showerheads, harvesting 15% rainwater runoff for irrigation, low or no VOC paints, xeriscape landscaping, etc.

Other Green Incentives Relevant to Preservation

Other incentives include income tax deductions for the installation of renewable energy systems, a low interest energy loan program, sales tax refund for renewable energy equipment, and utility loans and rebates for energy efficiency and weatherization.

For additional information on green initiatives, visit www.aceee.org for more on policies related to energy efficiency or www.dsireusa.org for programs that may be available to developers to incentivize renewable energy or energy efficiency.

Sustainable Communities & Transit-Oriented Development Incentives

Idaho's 2010 QAP awards 10 points to projects located within a Qualified Census Tract, the development of which contributes to a concerted community revitalization plan. 10 points are also available to developments located within a certified urban renewal district or other city-designated geographic area that addresses affordable housing as a goal.