



# Louisiana

## Low Income Housing Preservation in 2010

### Low Income Housing Tax Credits (9% Tax Credits)

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Louisiana's 2010 QAP grants 10 points for properties which require substantial rehabilitation (more than \$20,000/unit), 10 points for projects that involve historic rehabilitation, and 6 points for redevelopment projects (a property can't qualify as both redevelopment and rehab). Abandoned properties receive 10 points. Up to 5 penalty points may be deducted from a rehabilitation applicant's score if hard costs are less than \$20,000/unit, or if the development fee exceeds 25% of hard costs.

Properties that extended the affordability period between 25-35 years may earn up to 4 points. Louisiana directs the 30% basis boost toward QCTs and DDAs.

#### **Allocations (2003-2006)**

*Properties Preserved:* 36

*Apartments Preserved:* 2,068

### Private Activity Bonds with 4% Tax Credits

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#### **Allocations (2003-2006)**

*Properties Preserved:* 34

*Apartments Preserved:* 1,820

### Housing Trust Funds

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The Louisiana Housing Trust Fund was enacted in June 2003 during the Regular Legislative Session. The fund, which is administered by the Louisiana Housing Finance Agency (LHFA), creates affordable housing for very low, low and moderate-income individuals and families. LHFA is funded through a real-estate transfer tax and housing bond, and a housing trust fund revenue source committee was recently created. As of 2009, 30 - 35% of the Trust Fund went to preservation projects.

**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).*

### Green Multifamily Preservation Initiatives

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#### **Green Incentives in State Tax Credit Allocation Plan**

Louisiana's 2010 QAP includes 5 points for properties that are LEED certified or met Green Communities criteria. New construction projects are required to meet the following minimum energy efficiency requirements. Rehabilitation and redevelopment properties are not required to meet this criteria unless the physical needs assessment requires replacement of the item or the applicant chooses to replace an item.

- All windows and sliding glass doors must have: U-value of 0.4 or less (R-value 2.5 min.); Solar Heat Gain Coefficient of 0.4 or less; Ten-year warranty from date of delivery against breakage of the glazing panel's seal;
- HVAC: Energy Star furnace (90% AFUE) or heat pump (HSPF 8.2) ; Energy Star air-conditioner (SEER 14)
- Appliances: Energy Star refrigerator & dishwasher;
- Water heater: Gas (Energy Factor of 0.62 or higher) or Electric (Energy Factor of 0.93 or higher);
- The entire construction envelope must also exceed the 2006 International Energy Conservation Code.

### ***Other Green Incentives Relevant to Preservation***

Incentives include favorable loans for energy efficient installations, rebates for energy efficient improvements, and tax credits for solar and wind energy systems on residential properties.

*For additional information on green initiatives, visit [www.aceee.org](http://www.aceee.org) for more on policies related to energy efficiency or [www.dsireusa.org](http://www.dsireusa.org) for programs that may be available to developers to incentivize renewable energy or energy efficiency.*

### **Sustainable Communities & Transit-Oriented Development Incentives**

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Louisiana's 2010 QAP awards 2 points for projects located in Qualified Census Tracts/Difficult to Develop Areas and/or that are included in a Community Revitalization Plan.

The 2010 QAP awards 1 point to projects located within a mile of public transportation.