



Nebraska

Low Income Housing Preservation in 2010

Low Income Housing Tax Credits (9% Tax Credits)

In the 2011 LIHTC application Self-Scoring Other Selection Criteria, 3 points are given to federally-assisted buildings in danger of having the mortgage assigned to HUD, RD, or of creating a claim on the federal mortgage insurance fund. Four points are available to developments involving the preservation of existing affordable housing.

Allocations (2003-2009)

Properties Preserved: 17

Apartments Preserved: 1,200

Private Activity Bonds with 4% Tax Credits

Tax-exempt bond financed developments will be required to meet the requirement of the QAP in order to receive an allocation of LIHTCs.

Other Preservation Incentives

The Collaborative Resource Allocation for Nebraska (CRANE) program allocates up to 33% of Nebraska's low-income housing tax credit program with the purpose of encouraging the development of affordable housing through long-term, coordinated job creation/enhancement, housing development and community development strategies in Nebraska. Among several activities eligible for CRANE funding is the preservation of an existing affordable housing project that includes an ongoing project-based rental subsidy established under USDA, HUD, or other federal or state programs.

Green Multifamily Preservation Initiatives

Green Incentives in State Tax Credit Allocation Plan

The 2011 QAP awards up to 6 points for projects incorporate green standards. These include the use of Energy Star appliances and mechanical equipment, water conservation equipment, etc.

Other Green Incentives Relevant to Preservation

Incentives include a sales tax exemption for renewable systems and favorable loans for green rehabilitation.

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

In 2011, the state awards 1 point if the project is located in a Qualified Census Tract and 2 points for locating in an Economic Development Certified Community.