



New Hampshire

Low Income Housing Preservation in 2010

Low Income Housing Tax Credits (9% Tax Credits)

In New Hampshire's 2011 QAP, preservation projects are not eligible to apply for 9% LIHTC except for projects that are to be demolished and/or reconstructed while retaining or extending the project based rent subsidy contracts. Preservation projects are those that have been funded with federal project based rent subsidies that are currently subject to recorded regulatory documents limiting unit rents and/or tenant incomes.

Properties that are located in formally designated community revitalization areas, such as HUD Enterprise Zones, Main Street programs, designated blighted areas, or otherwise targeted areas can receive an additional 1 point if they preserve or renovate existing housing. The plan also establishes a minimum rehabilitation threshold of \$6,000 per apartment or 20% of the depreciable basis of the building.

In a tie-breaker, new construction is favored over preservation. Combination projects are considered new construction.

Allocations (2003-2009)

Properties Preserved: 14

Apartments Preserved: 433

Private Activity Bonds with 4% Tax Credits

Preservation projects are eligible to apply separately for tax exempt bond financing and 4% LIHTC.

Allocations (2003-2009)

Properties Preserved: 9

Apartments Preserved: 453

Additional Info: In 2008, New Hampshire allocated 89% of its total 4% tax credit to preservation projects.

Green Multifamily Preservation Initiatives

Green Incentives in State Tax Credit Allocation Plan

The 130% basis boost authorized by ARRA will be available to projects which comply with the green components of the Authority's construction standards.

All interior lighting and appliances shall be Energy Star certified, and all materials should be low VOC. All LIHTC applicants must submit a Phase I Environmental Report which, at the discretion of the Authority, may be awarded 3 points. Older building planned for renovation should have asbestos and lead testing completed. And additional 2 points are available for completing the HUD/RD Environmental Checklist.

Other Green Incentives Relevant to Preservation

The Office of Energy and Planning administers New Hampshire's Weatherization Assistance Program. New Hampshire encourages using weatherization funding on multifamily projects. For complete information on NH's weatherization program see: <http://www.waptac.org/grantee-contacts.aspx>.

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

New Hampshire gives preference to projects which are part of a Community Revitalization Plan, and 10 points for projects which are formally part of a designated revitalization area and qualified census tract. Points are also available to projects in an existing downtown, substantially developed area or neighborhood, or adaptive reuse of existing buildings. These points are equally available for urban and nonurban sites, provided the site is served by existing public/community water and/or sewer and roads.