



# National Housing Trust

*Safeguarding Affordable Housing*



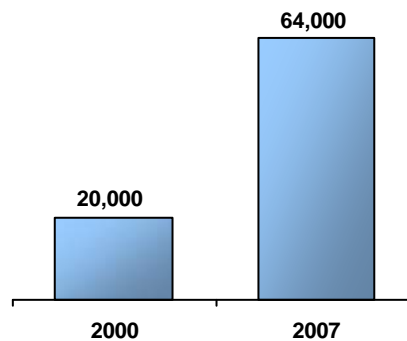
## A National Problem, A Local Solution

The affordable housing preservation landscape has changed dramatically over the last year. With projected growths in renter populations, the foreclosure crisis impacting communities and added pressures on state budgets, housing finance agencies and local governments are increasingly targeting scarce resources to preserve affordable housing because it is cost-effective, environmentally sensitive, sensible public policy. Many states, cities, and counties now dedicate substantial resources to affordable housing preservation.

### State and Local Response: The Facts

- 47 state housing finance agencies prioritize preservation through points or a specific preservation set-aside in their **9% low income housing competitive tax credit program**.
- **Tax credits have been increasingly used to protect affordable apartments nationwide**, preserving at least 280,000 affordable homes over the last 5 years.
- A majority of states dedicate a portion of their **4% tax credits and private activity bonds** to preservation.
- **Eighty percent of all state housing trust funds** support preservation, according to the Center for Community Change. Some state housing trust funds, including Florida, Indiana, Montana, Utah, Vermont, and Washington prioritize preservation as a preferred activity.
- Some counties **dedicate tax revenue to preservation**. Fairfax County, Virginia dedicates "one penny for housing" from the county's real estate tax levy, currently raising \$25 million a year for preservation.
- Many states and cities have established **predevelopment financing programs** to help non-profit developers bridge initial development costs that often serve as a prohibitive barrier to preservation.

Affordable apartments preserved with Low Income Housing Tax Credits



## About the National Housing Trust:

The National Housing Trust is the only national nonprofit engaged in housing preservation through real estate development, lending, and public policy initiatives.

### The National Housing Trust:

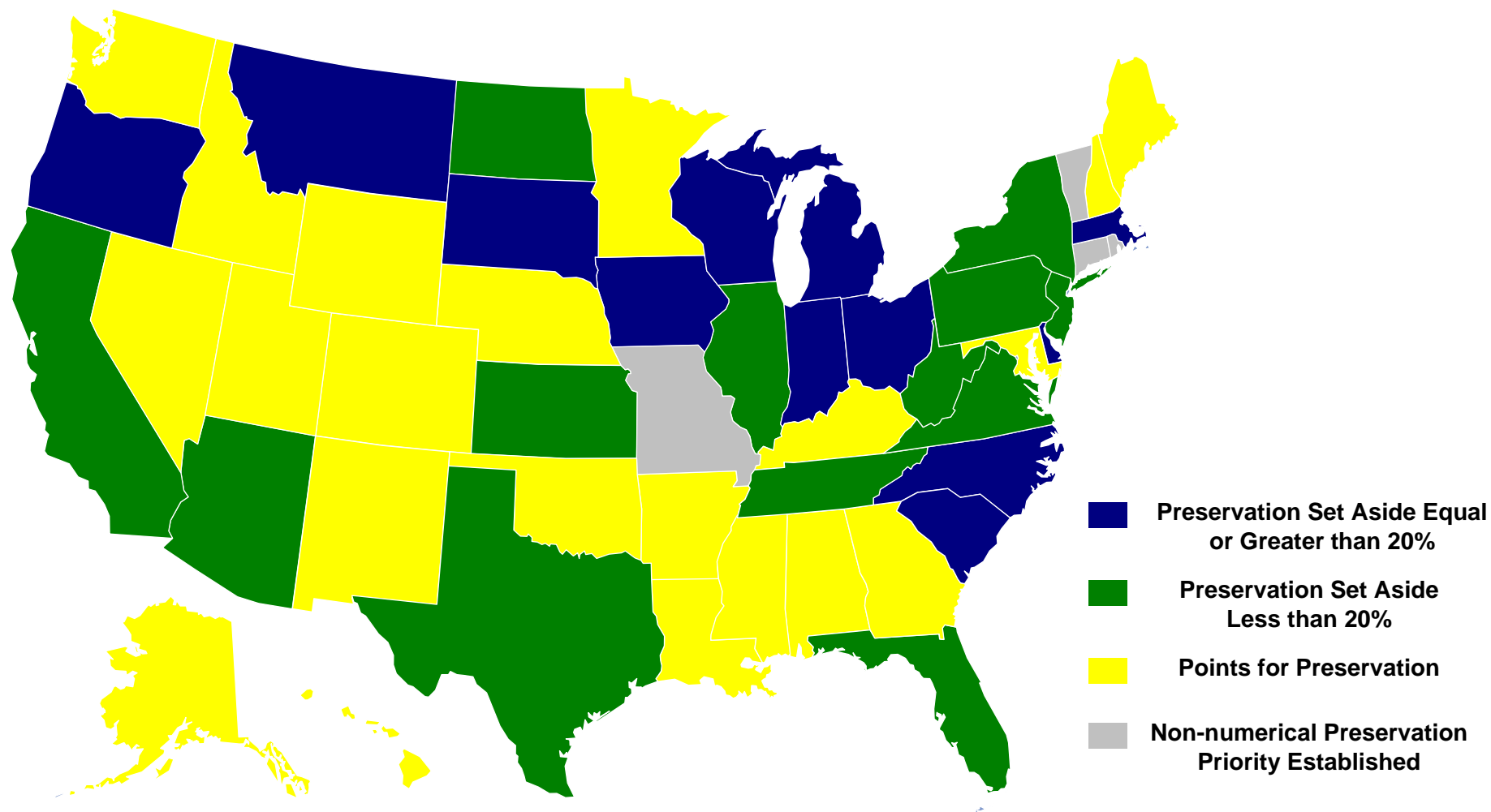
- Educates policymakers of the need to dedicate resources toward the revitalization of existing affordable apartments
- Partners with investors to raise the capital necessary to buy and renovate affordable apartments
- Lends early money to nonprofits to help them purchase and renovate affordable housing

For more information:  
[www.nhtinc.org](http://www.nhtinc.org)

For a complete list of state and local preservation initiatives visit:  
[http://www.nhtinc.org/pub\\_pol\\_state\\_local.asp](http://www.nhtinc.org/pub_pol_state_local.asp)

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# States are using 9% competitive tax credits for preservation





## 2008 State by State Summary

### Affordable Housing Preservation Initiatives

(see full working paper @ [www.nhtinc.org](http://www.nhtinc.org) for additional details)

State	Preservation Priority for Low Income Housing Tax Credits (set-aside, points or other priority in Qualified Allocation Plan)	Additional State Preservation Resources (including 4% tax credits, state tax credits, Trust Funds*, and other preservation initiatives)	Green Multifamily Preservation (for additional details, see full working paper @ <a href="http://www.nhtinc.org">www.nhtinc.org</a> )
<b>Alabama</b>	Points for rehabilitation;  Points for preservation		<i>Green in QAP:</i> Point for green, rehabilitation projects can earn additional points for green building.
<b>Alaska</b>	Points for acquisition/rehabilitation or rehabilitation		<i>Green in QAP:</i> Rehab projects exempt from green standards. Points for energy efficiency may be easier for new construction proposals. <i>Other Green Incentives:</i> Incentives include small building material loans for green rehabilitation, interest rate reductions on loans used for energy efficiency improvements on existing properties, and Sustainable Natural Alternative Power (SNAP) offers cash payments per kWh for renewable energy production.
<b>Arizona</b>	Non-numerical priority for preservation;  Set-aside for two acquisition/rehabilitation properties;  Points for preservation;  Points for rehabilitation	State Housing Trust Fund (approx. \$26 million annually) finances affordable rental development;	<i>Green in QAP:</i> IECC minimum standards. Points for water conservation. <i>Other Green Incentives:</i> Incentives include income tax credits and sales tax exemptions on solar and wind system purchases, property tax exemptions for renewable energy systems, permit fee credits for green rehabilitation developments, and income tax deductions on the cost of upgrading wood stove systems.
<b>Arkansas</b>	Points for preservation;  Points for rehabilitation.		<i>Green in QAP:</i> Points for green, rehabilitation projects cannot meet certain requirements they can seek exemption from a rule.
<b>California</b>	5% set-aside for "at-risk" properties;  Points for "at-risk" properties.	Multifamily Housing Program (about \$70 million/year) provides low-interest loans for affordable housing development;  Preservation acquisition fund (\$45 million levered 3 to 1 with CalHFA funds);  State tax credit program, with 4-year credit period, automatic qualification with federal LIHTCs;  Additional resources described in complete working paper	<i>Green in QAP:</i> Minimum Green Standard Requirement; Points for Green <i>Other Green Incentives:</i> Incentives include property tax exemption for solar systems, tax deductions, green building grants for renewable energy installations and upgrades, rebates for solar energy production, construction permit fee credits/waivers for green developments, and free municipal assistance to navigate and utilize green programs.
<b>Colorado</b>	Points for preservation;  Points for rehabilitation;	Conventional, low-fee, bond-financed mortgages  Internal Housing Opportunity Funds used for very low interest loans on smaller transactions;  Multifamily Refinance Program;  Interest rate reductions to properties struggling to meet debt service;  Extending affordability periods on owners reaching 10-year lockout expirations	<i>Green in QAP:</i> No incentives for green building, only information about Enterprise programs. <i>Other Green Incentives:</i> Incentives include income tax credits for solar systems, sales tax exemptions for renewable systems (local option), property tax exemptions for renewable systems, low-interest solar loan programs, and energy efficient appliance rebates.

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Connecticut	Non-numerical priority for preservation	<p>Non-Profit Site Acquisition Program gives loans to acquire land or existing developments for affordable housing.</p> <p>State-Assisted Housing Sustainability Fund supports emergency repairs;</p> <p>Housing Trust Fund promotes preservation;</p> <p>Community Investment Act proceeds support affordable housing;</p> <p>State tax credits, with 10-year credit periods, administered separately from the federal LIHTC program</p>	<p><i>Green in QAP:</i> Points for a variety energy conservation measures that do not distinguish between rehab and new construction.</p> <p><i>Other Green Incentives:</i> Incentives include a property tax exemption for renewable energy systems (local option), loans for energy conservation developments, and solar rebate programs.</p>
Delaware	<p>\$1,850,000 set-aside for preservation.</p> <p>Points for developments at imminent risk of losing affordability restrictions.</p>	Housing Development Fund loans may be used to finance pre-development expenses, construction costs and permanent financing;	<p><i>Green in QAP:</i> Rehab projects exempt from green standards. Points for energy efficiency may be</p> <p><i>Other Green Incentives:</i> Incentives include grants for the installation of renewable energy systems.</p>
District of Columbia	<p>Points for preservation; (for private activity bonds with 4% tax credits);</p> <p>Non-numerical priority for preservation (for 9% credits).</p>	<p>Washington Area Housing Trust Fund provides loans of up to \$150,000 for affordable housing throughout region;</p> <p>WAHTF began joint initiative w/ National Housing Trust Community Development Fund (NHTCDF) in 2005 to provide matching loans;</p> <p>\$40 million acquisition fund (50% from private lenders &amp; 50% from DC HCD);</p> <p>Collaboration with Enterprise Communities on preservation;</p> <p>The DHCD Housing Production Trust Fund gives preference to preservation proposals;</p>	<p><i>Green in QAP:</i> Minimum green requirements for all publicly financed residential properties. Requirements distinguish between rehab and new construction.</p> <p><i>Other Green Incentives:</i> Incentives include subsidies for green roofs and rebates for replacing existing appliances with Energy Star models.</p>
Florida	\$4M (12%) set-aside for preservation	<p>State &amp; Local Housing Trust Funds can be used for rehab or acquisition;</p> <p>SAIL program loans can be used as gap financing for substantial rehab;</p> <p>Predevelopment Loan Program supports professional services, surveys and tests, acquisition expenses, or deposits;</p>	<p><i>Green in QAP:</i> Points for Green</p> <p><i>Other Green Incentives:</i> Incentives include a sales tax exemption for solar energy systems and two rebate programs for the installation of solar systems.</p>
Georgia	Points for preservation	State tax credit dollar amount equal to Federal LIHTC award	<p><i>Green in QAP:</i> IECC compliance is required. Extra points for complying with more stringent requirements or meeting additional green practices.</p> <p><i>Other Green Incentives:</i> The TVA Green Power Switch Generation Partners Program offers production incentives for renewable energy systems.</p>
Hawaii	Points for preservation	<p>Rental Housing Trust Fund provides equity gap low interest loans or grants-- allowable uses include preservation, acquisition and substantial rehab;</p> <p>State tax credits, with 10-year credit periods, administered separately from the federal LIHTC program.</p>	<p><i>Green in QAP:</i> No green requirements or incentives in the 2008 QAP.</p> <p><i>Other Green Incentives:</i> Incentives include income tax credits for renewable energy systems and priority permit processing for green construction projects.</p>

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Idaho	Points for preservation	Affordable Housing Investment Trust includes a designated "account" for multifamily gap loans that can be used for acquisition/preservation, however funds has not received state money in recent years.	<i>Green in QAP:</i> IECC compliance is required. <i>Other Green Incentives:</i> Incentives include income tax deductions for the installation of renewable energy systems and a low interest energy loan program.
Illinois	\$2 million set-aside for preservation	The 2004 Federally Assisted Housing Preservation Act facilitates preservation;  Affordable Housing Trust Fund can be used for acquisition and rehab;  State Affordable Housing Tax Credit gives preference to preservation;  City Troubled Buildings Initiative saves at-risk affordable housing;  State tax credit in exchange for cash, securities, personal property or real estate to participating non-profit housing developers	<i>Green in QAP:</i> Incentives for implementing green building practices. New construction and rehab compete on level field. <i>Other Green Incentives:</i> Incentives include special property tax assessment for renewable energy systems, energy efficient affordable housing grant programs, clean energy community foundation grants, renewable energy resources rebates, and a renewable energy credit (REC) purchasing program.
Indiana	20% set-aside for preservation;  Points for preservation	15% preservation set-aside applicable to tax credits, tax exempt bonds, HOME and the state Housing Trust Fund;  Housing Trust Fund may be used for rehab, including preservation of at-risk housing;  Affordable housing eligible for Neighborhood Assistance Program tax credits.	<i>Green in QAP:</i> Points for Green <i>Other Green Incentives:</i> Incentives include a \$300,000 set-aside in the Affordable Housing and Community Development Fund for green building as well as a renewable energy systems tax exemption.
Iowa	10% set-aside for preservation;  Points for historic preservation.	Multifamily Preservation Loan Program provides loans for preservation;  Main Street Revitalization Loan program could provide loans for preservation;  State Housing Trust Fund funds development and preservation through Project-Based Housing Program and local housing trust funds	<i>Green in QAP:</i> Points for green building and energy efficiency <i>Other Green Incentives:</i> Incentives include income tax credits on renewable energy production, sales tax exemptions for purchases of wind energy systems, and special property tax assessments for wind and solar energy systems.
Kansas	Points for preservation;  Points for rehabilitation.	State Housing Trust Fund provides loans & grants for acquisition and/or rehab of multifamily properties, among other things.	<i>Green in QAP:</i> New construction projects must comply with the International Energy Conservation Code. Rehab projects must comply to the extent feasible. <i>Other Green Incentives:</i> Renewable energy property tax exemption.
Kentucky	Points for preservation;  Points for rehabilitation projects.	Affordable Housing Trust Fund can provide loans for most housing-related activities, including preservation	<i>Green in QAP:</i> Awards points for using energy efficient appliances/equipment and for utilizing <i>Other Green Incentives:</i> The TVA Green Power Switch Generation Partners Program offers production incentives for renewable energy systems.
Louisiana	Points for rehabilitation	Housing Trust Fund can be used to produce, rehab and preserve affordable housing; one-time allocation of \$25 million from state legislature in July 2007.	<i>Green in QAP:</i> Minimum green standard <i>Other Green Incentives:</i> Incentives include favorable loans for energy efficient installations and a state rebate program for energy efficient improvements.

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<b>Maine</b>	Non-numerical priority for acq/rehab;  Points for rehabilitation.	Housing Opportunities for Maine Fund provides loans & grants to support affordable housing, presumably including preservation;  Maine's Preservation Financing Program can be used for properties currently financed by MSHA for acquisition or refinancing, and physical plant improvements	<i>Green in QAP:</i>  Minimum Green Standard requirement, non-numerical priority for projects that involve green design and construction
<b>Maryland</b>	Points for rehabilitation	Preserved significant amounts of older assisted properties w/ private activity bonds;  "One Stop Shop" initiative offers low-interest loans to developers working to preserve affordable multifamily rental housing;  Affordable Housing Trust provides deferred payment loans & grants for capital costs for rehab & preservation, among other things;  Multifamily Bond Program finances large percentage of preservation properties	<i>Green in QAP:</i> Points for Green  <i>Other Green Incentives:</i> Incentives include income tax credits for the installation of renewable energy systems, a property tax exemption for solar systems, favorable loans for community energy developments, and a solar energy grant program.
<b>Massachusetts</b>	35% set-aside for preservation;  Non-numerical priority for preservation.	\$1.275 billion bond authorization supports housing and community development;  HUD Rent Adjustment Waiver that replaces HUD's "10% rule;"  Preventative Preservation Program aggressively targets at-risk properties;  Affordable Housing Trust Fund may be used for preservation;  State tax credit program, with 5-year credit period, automatic qualification with federal LIHTCs;  Capital Improvement and Preservation Fund (state bond funded) preserves & improves existing privately owned, assisted affordable rental properties;  Housing Partnership Fund finances preservation transactions.	<i>Green in QAP:</i> Points for Green  <i>Other Green Incentives:</i> Incentives include the Transit-Oriented Development Bond Program; the Renewable Energy Tax Credit; property tax exemptions for solar, wind and heat pump systems; and a variety of other grants and rebates for green building practices.
<b>Michigan</b>	30% set-aside for preservation	Section 236 and Section 202 Preservation Program used for acquisition & preservation;  "Plethora of Preservation Programs" including MSHDA's TEAM Preservation Program and Section 8 Preservation Program;  Preservation Fund loans available as gap financing for eligible developments;	<i>Green in QAP:</i> Minimum Green Standard Requirement  <i>Other Green Incentives:</i> Incentives include grants for green rehabilitation projects, grants for green demonstration projects, and grants for incorporating green technologies into affordable housing developments.

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<b>Minnesota</b>	Non-numerical priority for preservation;  Points for preservation.	Housing Trust Fund provides capital financing for acquisition, construction and rehab;  Preservation Affordable Rental Investment Fund Program provides low interest deferred loans for preservation;  MHFA's 2006-07 plan announced a goal to commit over 1/3 of total funding over the two years to preservation;  40% of recent HOME expenditures for Rural Development preservation;  Redefined Equity II program and bond refunding program for FAF developments  Expanded Low Income Rental Classification facilitates continued affordability	<i>Green in QAP:</i> Enterprise/Green Communities requirements <i>Other Green Incentives:</i> Incentives include sales and property tax exemption for renewable systems, state loans for green construction projects and a rebate program for photovoltaic installations.
<b>Mississippi</b>	Points for preservation;  \$20 million set-aside of GO Zone credits for rehabilitation.	A preservation loan program that provides up to \$2 million was created by the Mississippi Home Corporation for the rehabilitation of Section 515 projects in the state.	<i>Green in QAP:</i> Points for Green <i>Other Green Incentives:</i> The TVA Green Power Switch Generation Partners Program offers production incentives for renewable energy systems.
<b>Missouri</b>	Non-numerical priority for preservation.	Rental Housing Production & Preservation Program provides below market interest rate construction & permanent financing for acquisition, rehab & new construction;  In 2005, state stretched its funds by allocating MHDC & HOME funds for properties that would work with bond allocation and 4% credits;  One of evaluation factors for MO Housing Trust Fund is preservation;  The Missouri Affordable Housing Assistance Program encourages donations non profit affordable housing developers;  State tax credits, with 10-year credit periods, administered separately from the federal LIHTC program.	<i>Green in QAP:</i> Non-numerical priority for using solar or "green building" design features; Minimum Green Standard encouraged
<b>Montana</b>	20% set-aside for preservation;  Points for preservation.	Revolving Loan Account for Housing makes loans for preservation or conversion to low- or moderate-income housing	<i>Green in QAP:</i> Points for green, some separate scoring for rehabilitation and new construction.  <i>Other Green Incentives:</i> Incentives include income tax credits for renewable energy installations, a property tax exemption for renewable energy systems, and favorable loans for green construction/rehabilitation.
<b>Nebraska</b>	Points for preservation	Affordable Housing Trust Fund provides financial assistance for rehabilitation;  Predevelopment Revolving Loan Fund provides loans to non-profit community housing developers	<i>Green in QAP:</i> Points for green building <i>Other Green Incentives:</i> Incentives include a sales tax exemption for renewable systems and favorable loans for green rehabilitation.

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Nevada	Points for preservation	Trust Fund provides grants and loans for multifamily acquisition or rehabilitation	<p><i>Green in QAP:</i> Points for green do not distinguish between rehab and new construction.</p> <p><i>Other Green Incentives:</i> Incentives include a property tax exemption for renewable energy systems and grants for photovoltaic installations.</p>
New Hampshire	Points for preservation	Trust Fund provides flexible financing for construction, rehabilitation and acquisition	<p><i>Green in QAP:</i> Points for Green</p> <p><i>Other Green Incentives:</i> The value added by a renewable energy system is exempt from property tax assessments (local option).</p>
New Jersey	Set-aside for preservation;  Points for rehabilitation.	<p>Balanced Housing Program provides low-interest, soft financing to tax credit properties in addition to providing subsidized zero-interest loans for rehab;</p> <p>Small Rental Project Loan Program preserves small rental properties;</p> <p>NJHMFA provides \$15,000/apartment in HOME funds for preservation properties as well as allocating \$40 million of reserves to provide lower than market rate financing;</p> <p>Formed Division of Multifamily Lending to focus on financing preservation; agency funds preservation;</p> <p>Neighborhood Revitalization Tax Credit Program for low-income neighborhood revitalization;</p>	<p><i>Green in QAP:</i> Minimum Green Standard Requirement; Points for Green</p> <p><i>Other Green Incentives:</i> Incentives include a sales tax exemption for renewable energy systems, renewable energy production rebates, grants for green rehabilitation, and a renewable energy credit (REC) purchasing program.</p>
New Mexico	Points for preservation;  Points for rehabilitation;  Points for conversion plus rehabilitation.	<p>Trust fund supports affordable housing;</p> <p>One-year state credit administered separately from the federal LIHTC program</p>	<p><i>Green in QAP:</i> Points for green</p> <p><i>Other Green Incentives:</i> Incentives include an income tax credit for the installation of solar energy systems.</p>
New York	Approximately 15% set-aside for preservation.  Some points available only to new construction or adaptive reuse proposals.	<p>The Mitchell Lama Rehabilitation and Preservation program allows owners to refinance mortgages in return for extended affordability;</p> <p>Mitchell Lama affordability restrictions increased to 50 years in 2008;</p> <p>Homes for Working Families finances affordable units through bonds;</p> <p>State tax credits, with 10-year credit periods, administered separately from the federal LIHTC program;</p> <p>Additional NY state and substantial New York City resources described in complete working paper;</p>	<p><i>Green in QAP:</i> Minimum Green Standard Requirement; Points for Green</p> <p><i>Other Green Incentives:</i> Incentives include green building income tax credits, tax exemptions for renewable energy systems, low-interest loans for energy efficient improvements, and energy subsidies for photovoltaic systems.</p>

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North Carolina	20% rehabilitation set-aside	<p>Allocation of tax credits permitted outside of the normal process for preservation</p> <p>Rehab properties listed as 2nd out of 4 priorities in allocation of multifamily portion of tax-exempt bonds with 4% credits;</p> <p>Trust Fund provides loans, grants and interest reduction payments for rehabilitation</p> <p>The Preservation Loan Program makes funds available to developers for moderate rehabilitation of smaller subsidized rental units. The units have to contribute to the goal of increasing the supply of independent and supportive living apartments for people with disabilities.</p> <p>State tax credits, with 5-year credit periods, administered separately from the federal LIHTC program;</p>	<p><i>Green in QAP:</i> Separate system for rehab/preservation projects. Evaluated against criteria no points are awarded</p> <p><i>Other Green Incentives:</i> Incentives include an income tax credit for renewable energy systems, a property tax exemption for renewable systems, and two renewable energy production incentives.</p>
North Dakota	10% set-aside for preservation/rehab;  Points for preservation.	<p>Rural Housing Rehabilitation Loan Program provides low-cost financing for rehab in small communities;</p> <p>Helping Housing Across North Dakota program finances low-income housing preservation and rehabilitation;</p>	<p><i>Green in QAP:</i> Points for green. Rehab projects earn points more easily than new construction</p> <p><i>Other Green Incentives:</i> Incentives include an income tax credit for renewable systems, sale tax exemptions for renewable systems, and property tax exemptions/reductions for large renewable energy systems.</p>
Ohio	\$5 million (about 25%) set-aside for preservation	<p>Housing Trust Fund provides financing for activities including predevelopment costs and rehabilitation.</p> <p>OHFA issued nearly \$40 million in capital fund revenue bonds for renovation of affordable housing;</p>	<p><i>Green in QAP:</i> Up to 10 points for meeting several energy efficiency standards. Rehab and new construction projects subject to separate requirements.</p> <p><i>Other Green Incentives:</i> Incentives include favorable loans and interest rate reductions for green rehabilitation projects and grants for the installation of renewable energy systems.</p>
Oklahoma	Points for preservation	Housing Trust Fund offers loans for acquisition and rehabilitation	<p><i>Green in QAP:</i> Points for green</p>
Oregon	25% set-aside for preservation (actually exceeded 25%)	<p>Housing Development Grant Program provided more than \$1 million for preservation since 2002;</p> <p>State tax credits, with 20-year credit periods, administered separately from the federal LIHTC program;</p> <p>Housing acquisition fund supports at-risk federally subsidized properties;</p> <p>Pre-development loan program offers below market financing for acquisition and pre-development costs;</p>	<p><i>Green in QAP:</i> Green Objectives</p> <p><i>Other Green Incentives:</i> Incentives include income tax credits for renewable energy systems, a property tax exemption for renewable systems, favorable loans and grants for green rehabilitation, free municipal assistance to navigate and utilize green programs, and renewable energy production incentives.</p>
Pennsylvania	15% set-aside for preservation	Philadelphia Housing Trust Fund finances affordable housing production, including rehabilitation of multi-family apartments;	<p><i>Green in QAP:</i> Points for green, alternate requirements and some exemptions for rehabilitation and preservation projects.</p> <p><i>Other Green Incentives:</i> Incentives include property tax exemptions for renewable energy systems as well as grants and favorable loans for green rehabilitation.</p>

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Rhode Island	Non-numerical priority for preservation and rehabilitation.	Exception to state's 10-year placed in service restriction for expiring use properties;  Preservation Program supports at-risk housing through mortgage loans, additional financing, distributions of residual receipts and tax credits;  Strengthened "right of first refusal" law;  Housing and Conservation Trust;	<i>Green in QAP:</i> Energy Star certification required. Non-numerical preference for green.  <i>Other Green Incentives:</i> Incentives include an income tax credit for renewable energy systems and a sales tax exemption/property tax exemption for renewable systems.
South Carolina	25% set-aside for rehabilitation (after RHS and hard to develop counties set-asides deducted)	Housing Trust Fund finances acquisitions and rehabilitation.	<i>Green in QAP:</i> Points for Energy Star compliance; extra points available for rehab.  <i>Other Green Incentives:</i> South Carolina offers an income tax credit for the installation of solar heating and cooling systems.
South Dakota	Non-numerical priority for preservation;  60% set-aside for rehab/preservation.		<i>Green in QAP:</i> Minimum Green Standard Requirement; Points for Green  <i>Other Green Incentives:</i> Value added by a renewable energy system is exempt from property tax assessments
Tennessee	10% set-aside for rehabilitation;  Points for rehabilitation.	THDA will allocate up to \$15 million in multifamily tax-exempt bond authority per development for developments involving conversion and/or acquisition;  Law allowing financial institutions a credit against franchise and excise tax obligations for eligible low-income housing activities;  Housing Trust Fund supports acquisition and rehabilitation projects.  BUILD loans offer short term loans for acquisition, pre-development, construction, operating, or program expenses;	<i>Green in QAP:</i> Points for Energy Star appliances.  <i>Other Green Incentives:</i> The TVA Green Power Switch Generation Partners Program offers production incentives for renewable energy systems.
Texas	15% set-aside for preservation;  Points for preservation;  Rehab wins a tiebreaker.	State Trust Fund provides grants and loans to finance, acquire and develop affordable housing;  Multifamily Housing Preservation Incentives Demonstration Program finances acquisition, rehab or new construction which replaces an existing property;	<i>Green in QAP:</i> Improving green requirements although still on the minimal side; Points for green.  <i>Other Green Incentives:</i> Value added by a solar or wind energy system is exempt from property tax assessments. Other incentives include solar energy rebate program, solar and wind energy systems property tax exemption. Certain localities offer Free ULFT and installation credit or rebates, free low-flow showerheads, high efficiency washer rebate, rainwater harvesting rebate program, irrigation system rebates, turf rebate program, xeriscape program, water system audits, and/or water conservation kits.
Utah	Points for preservation and rehabilitation;  Non-numerical priority for preservation and rehabilitation.	Olene Walker Housing Trust Fund provides gap financing and makes preservation proposals a priority;  State tax credits, with 10-year credit periods, administered separately from the federal LIHTC program;	<i>Green in QAP:</i> Minimum green standard requirements, points for energy efficiency.  <i>Other Green Incentives:</i> Tax credit for renewable energy systems.

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Vermont	Priority for preservation;	Trust Fund provides loans and grants for acquisition, rehab & construction;  State tax credits, with 5-year credit periods, administered separately from the federal LIHTC program  Multifamily Housing Ventures fund provides predevelopment capital to non-profit developers;  The Vermont Housing and Conservation Board makes loans and grants to nonprofits, municipalities, and state agencies for affordable housing and conservation;  Additional resources described in complete working paper;	<i>Green in QAP:</i> Non-numerical preference for green, including LEED or Green Communities compliance. Mandatory energy efficiency requirements.  <i>Other Green Incentives:</i> Incentives include a sales tax exemption for renewable energy systems, energy-efficient appliance rebates, and grants for green rehabilitation.
Virginia	Non-competitive pool (up to 15%) for preservation;  Points for preservation.	Rental program offers below market, fixed-rate, long-term permanent financing for preservation projects;  Community Development Financial Institution helps preserve affordable housing  State tax credits, with 5-year credit periods, administered separately from the federal LIHTC program;	<i>Green in QAP:</i> Points for green design, building and energy efficiency. Use of EarthCraft certification.  <i>Other Green Incentives:</i> Incentives include a property tax exemption for renewable energy systems (local option) and a renewable energy production incentive through the TVA Green Power Switch Generation Partners Program.
Washington	Non-numerical priority for preservation and rehabilitation;  Points for preservation and rehabilitation.	WA's Housing Trust Fund gives priority to preservation proposals;  Impact Capital provides pre-development, bridge and other financing for properties developed or rehabilitated by nonprofits;  Nonprofit bonds are issued for preservation;	<i>Green in QAP:</i> For FY 2009 all affordable housing projects will be required to meet the Evergreen Sustainable Development Standards (which are adapted closely from the Enterprise Green Communities Criteria) as threshold criteria. Separate scoring requirements for rehabilitation and new construction.  <i>Other Green Incentives:</i> Incentives include a sales/use tax exemption for renewable energy systems, grants for green rehabilitation, and renewable energy production incentives.
West Virginia	Set asides for rural preservation and for "HUD preservation or new construction;  Points for incorporating existing housing in accordance with a community revitalization plan.	Affordable Housing Trust Fund provides grants and loans for rehabilitation and foreclosure prevention among other things;  Mini Moderate Rehabilitation Program provides streamlined access to low interest loans;  Leveraged Loan Program finances rehabilitation developments;	<i>Green in QAP:</i> Points for Green

State	Preservation Priority for Low Income Housing Tax Credits (set-aside, points or other priority in Qualified Allocation Plan)	Additional State Preservation Resources (including 4% tax credits, state tax credits, Trust Funds*, and other preservation initiatives)	Green Multifamily Preservation (for additional details, see full working paper @ www.nhtinc.org)
Wisconsin	40% set-aside for preservation.	<p>Preservation Plus loan can be paired with 4% tax credits for acquisition and substantial rehab;</p> <p>Preservation financing offered to restructure existing loans to preserve;</p> <p>\$10 million Saving Our Stock program preserves project-based Section 8 housing;</p> <p>Governor appointed Task Force for Housing Preservation;</p> <p>3-year strategic plan with large containing preservation initiative;</p>	<p><i>Green in QAP:</i> Points for Green</p> <p><i>Other Green Incentives:</i> Incentives include a property tax exemption for renewable energy systems, grants for green rehabilitation, rebates for energy-efficient appliances, and renewable energy production incentives.</p>
Wyoming	Points for rehabilitation.	Small Project Opportunities Program uses set-aside of HOME funds for rehabilitation of existing small properties;	<p><i>Green in QAP:</i> Minimum green standards. Points for exceeding them.</p> <p><i>Other Green Incentives:</i> Incentives include a sales tax exemption on renewable energy systems and grants for photovoltaic installations.</p>

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