



Oklahoma

Low Income Housing Preservation in 2010

Low Income Housing Tax Credits (9% Tax Credits)

For 2010, the application packet awards 5 points to projects that preserve affordable housing units from pre-1995. These projects can be: • Properties with expiring project-based Section 8 contracts • Properties with USDA Section 515 loans • Properties financed with Low Income Housing Tax Credits • Properties financed with Section 202/811 loans • Properties financed with 1937 Housing Act funds.

Allocations (2003-2009)

Properties Preserved: 41

Apartments Preserved: 2,259

Additional Info: Oklahoma consistently uses 9% tax credit to preserve affordable rental housing in the state.

Private Activity Bonds with 4% Tax Credits

Allocations (2003-2006)

Properties Preserved: 9

Apartments Preserved: 1,036

Housing Trust Funds

The Oklahoma Housing Trust Fund, administered by the Housing Finance Agency, was created in 1998. Annual appropriations dictate the funding of the Trust Fund from year to year. As of December 2010, approximately \$2,795,510.01 was available for affordable housing production and preservation. To receive funds, rental property must serve households at or below 80% AMI. Funds may be used for acquisition and/or rehabilitation.

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

Green Incentives in State Tax Credit Allocation Plan

The 2010 Application Packet awards up to 5 points (1 point each) for project amenities that exceed minimum requirements, including installation of Energy Star rated appliances, fluorescent light fixtures, and low-flow shower heads. All applicants must conduct an environmental review.

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

The 2010 application instructions award 5 points for developments in Qualified Census Tracts or Difficult to Develop Areas; 5 points for developments in Empowerment Zones, Enterprise Zones, or Enterprise Communities; and 5 points for developments in presidential declared disaster areas.