



Wisconsin

Low Income Housing Preservation in 2010

Low Income Housing Tax Credits (9% Tax Credits)

Wisconsin's 2011-2012 QAP includes a preservation set-aside of 30% (approximately \$3,562,507) for federally assisted housing units. Federally Assisted Housing Preservation includes low-income housing developments subsidized under the following or similar programs: Section 236, Section 221(d)(3) Below Market Rate (BMIR), Section 221(d)(3) Market Rate with Section 8 rental assistance, Section 8 project-based new construction, Section 202, Section 811, Section 221(d)(4), and Section 515-Rural Rental Housing Program, Rural Development, USDA and NAHASDA or other tribal subsidies.

Additionally, 30 points are available for acquisition/rehabilitation, defined as a development proposing rehabilitation, or acquisition and rehabilitation, of existing housing units.

Allocations (2003-2009)

Properties Preserved: 91

Apartments Preserved: 5,794

Additional Info: In 2007, 2008, and 2009, Wisconsin allocated over 25% of its 9% tax credits towards the preservation of affordable rental housing each year.

Private Activity Bonds with 4% Tax Credits

Applicants must comply with most of the requirements set for in the QAP, including market threshold requirements, financial feasibility threshold requirements, and minimum scoring threshold requirements.

Allocations (2003-2009)

Properties Preserved: 17

Apartments Preserved: 1,977

Housing Trust Funds

The Milwaukee Housing Trust Fund provides grants and loans for the construction, rehabilitation, and accessibility modification of affordable housing for low- to moderate-income households. Since 2007, the Housing Trust Fund has provided \$3 million in grants and loans, leveraging more than \$62 million. The revenue source for the Fund is bond revenues.

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).*

Other Preservation Incentives

Through Preservation Plus Financing, WHEDA offers long-terms discounted tax-exempt financing for the acquisition and substantial rehabilitation of affordable housing.

Following the release of the Governor's Housing Preservation Task Force's report, "Preserving Wisconsin's Quality Affordable Rental Housing," WHEDA's Preservation/SOS Initiative provides financing to preserve existing affordable housing.

WHEDA's Preservation Revolving Loan Fund provides long-term, below-market financing to assist in the preservation of existing USDA Section 515 developments throughout the state.

Green Multifamily Preservation Initiatives

Green Incentives in State Tax Credit Allocation Plan

The 2011-12 QAP awards 30 points for Energy Efficiency and Sustainability. Developments that are thoughtfully designed to promote long term energy efficiency and sustainability through project design and location will be awarded these points.

Other Green Incentives Relevant to Preservation

The Energy Assistance Bureau administers Wisconsin's Weatherization Assistance Program. Working with the Housing and Economic Development Authority, the Energy Assistance Bureau launched the Multifamily Weatherization Recovery Project. This initiative seeks to weatherize 3,000 units in large multifamily buildings where there is considerable potential for energy savings and it will create weatherization jobs in the local community. For complete information on WI's weatherization program see: <http://www.waptac.org/grantee-contacts.aspx>.

Other incentives include a property tax exemption for renewable energy systems, grants for green rehabilitation, rebates for energy-efficient appliances, and renewable energy production incentives.

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

Wisconsin's 2011-12 QAP awards 10 points for projects located in a Qualified Census Tract and that contribute to a Community Revitalization or redevelopment plan and/or are located on federally designated tribal land.