Maine

State Snapshot: Affordable Housing Preservation

2017 LOW-INCOME HOUSING TAX CREDIT PRIORITIES (9%)

Preservation in 2017 QAP
Preservation set-aside for property targeted at or below 80% AMI which meets minimum rehab requirements. Points for rehab or reuse of existing structure or site.

PRESERVATION

$300,000 Set-Aside
For one project that meets minimum rehab requirements and serves households at or below 80% of area median income.

3 Points
For rehabilitation or reuse of existing housing, structure or site.

GREEN/TOD

Threshold Criteria
All projects must meet Quality Standards and Procedures which establishes performance, quality, and durability criteria and includes separate energy conservation standards.

Up to 10 Points
For properties that incorporate smart growth principles, including 4 points for access to public transportation.

ALLOCATIONS

9% Tax Credits (2014)
Properties Preserved 4
Apartments Preserved 176
% of Total Units Preserved 68%

4% Tax Credits (2014)
Properties Preserved coming soon
Apartments Preserved coming soon

ADDITIONAL STATE PRESERVATION RESOURCES

Revolving Loan for Acquisition Program - up to $300,000
Rental Loan Program - Low interest rate, long-term mortgage financing
Multifamily Home Energy Loan Program - offers 4.75% fixed rate financing
Affordable Housing Tax Increment Financing
Loan Modification and Subsequent Loan Programs