State Snapshot: Affordable Housing Preservation

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

2017 QAP Preservation Definition

Project includes the preservation of existing LIHTC units or any USDA-RD preservation project with a letter of support from the USDA-RD office.

PRESEvation

5 Points
Awarded to projects that include the preservation of existing LIHTC units.

5 Points
For acquisition/rehabilitation of existing multifamily or scattered-site project.

Up to 4 Points
Awarded to projects that extend the period of affordability beyond the required 30 years, not to exceed 50 years.

GREEN/TOD

Up to 16 Points
Awarded to projects for smart design, including energy efficient materials and renewable energy sources.

All projects are required to have energy performance quality assurance measures equal to or greater than the EPA Energy Star Home Program version 2.5.

ALLOCATIONs

9% Tax Credits (2014)
Properties Preserved
3
Apartments Preserved
227
% of Total Units Preserved
52%

4% Tax Credits (2014)
Properties Preserved
n/a
Apartments Preserved
n/a

ADDITIONAL STATE PRESERVATION RESOURCES

Nevada Low Income Housing Trust Fund

Nevada’s Account for Low-Income Housing was established in 1989 to assist in the creation and improvement of affordable housing. Funding is supported by the State’s real estate transfer tax, and is allocated by formula to participating jurisdictions. Trust Funds may be used for new construction or rehabilitation of multifamily projects, rehabilitation of single family homes, down payment assistance or to provide assistance to families in danger of homelessness.