2017 QAP Preservation Definition

Vermont’s 2017 QAP defines preservation as any development currently occupied by low income households that faces a loss of deep rental assistance or other operating subsidy; and faces prepayment of its mortgage or other action by its owner that would terminate federal low income use restrictions.

PRESERVATION

Vermont assigns tiered priority to project characteristics during its application process. Top tier priority is worth twice as much as second-tier.

The 2017 QAP gives rehabilitation projects top-tier priority.

The 2017 QAP features a perpetual extended-use period on projects using 9% credits.

GREEN/TOD

Vermont’s 2017 QAP gives second-tier priority to projects that are served by public transportation.

Vermont’s 2017 QAP requires projects to meet VHFA’s Green Building and Design Standards. Preference is given to projects that are built at LEED H or Green Communities standards.

ALLOCATIONS

9% Tax Credits (2014)
Properties Preserved 5
Apartments Preserved 131
% of Total Units Preserved 81%

4% Tax Credits (2014)
Properties Preserved 3
Apartments Preserved 45

ADDITIONAL STATE PRESERVATION RESOURCES

Vermont Housing and Conservation Board
Chaplain Housing Trust
Vermont MacArthur Predevelopment Loan Program