



Maine

Last Updated
July 2017

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