



# Minnesota

Last Updated  
November 2016

## State Snapshot: Affordable Housing Preservation

### 2018 LOW-INCOME HOUSING TAX CREDIT PRIORITIES (9%)

#### 2018 QAP Preservation Definition

Preservation properties are those at risk or loss due to 1) market conversion, 2) critical physical needs, or 3) ownership capacity. To qualify, existing properties must either have existing federal assistance or be housing with a current recorded deed restriction limiting rent or income restriction.



#### PRESERVATION

##### Up to 30 Points

Awarded to projects that preserve federally assisted units depending on risk of loss.

#### GREEN/TOD

Projects are required to meet Enterprise Green Communities standards as part of the threshold criteria.

Distinguishes between rehabilitation and new construction for green criteria.

##### Up to 4 Points

Awarded to developments that are located within one quarter mile of a fixed route stop. (Applies to Twin Cities Metropolitan Area only)

#### ALLOCATIONS

##### 9% Tax Credits (2014)

*Properties Preserved*  
12

*Apartments Preserved*  
662

*% of Total Units Preserved*  
57%

##### 4% Tax Credits (2011)

*Properties Preserved*  
4

*Apartments Preserved*  
307

### ADDITIONAL STATE PRESERVATION RESOURCES

**Minnesota Housing Trust Fund** - \$2 million allocated per year

**Rental Rehabilitation Deferred Loan Funding** - \$4.5 million available

**Preservation Affordable Rental Investment Fund Program (PARIF)** - \$14 million in loans in 2011

**HOME Affordable Rental Preservation Programs** - \$3 million in loans available in 2011