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CITY OF SAINT PAUL

Low Income Housing Tax Credit Program

May 2023



Resources for Affordable Housing Funding

Tax Credits
(LIHTC) & Tax
Exempt Bonds

Pass-through
grants (Met
Council, DEED)

Community
Development
Block Grants
(CDBG)

Tax Increment
Finance

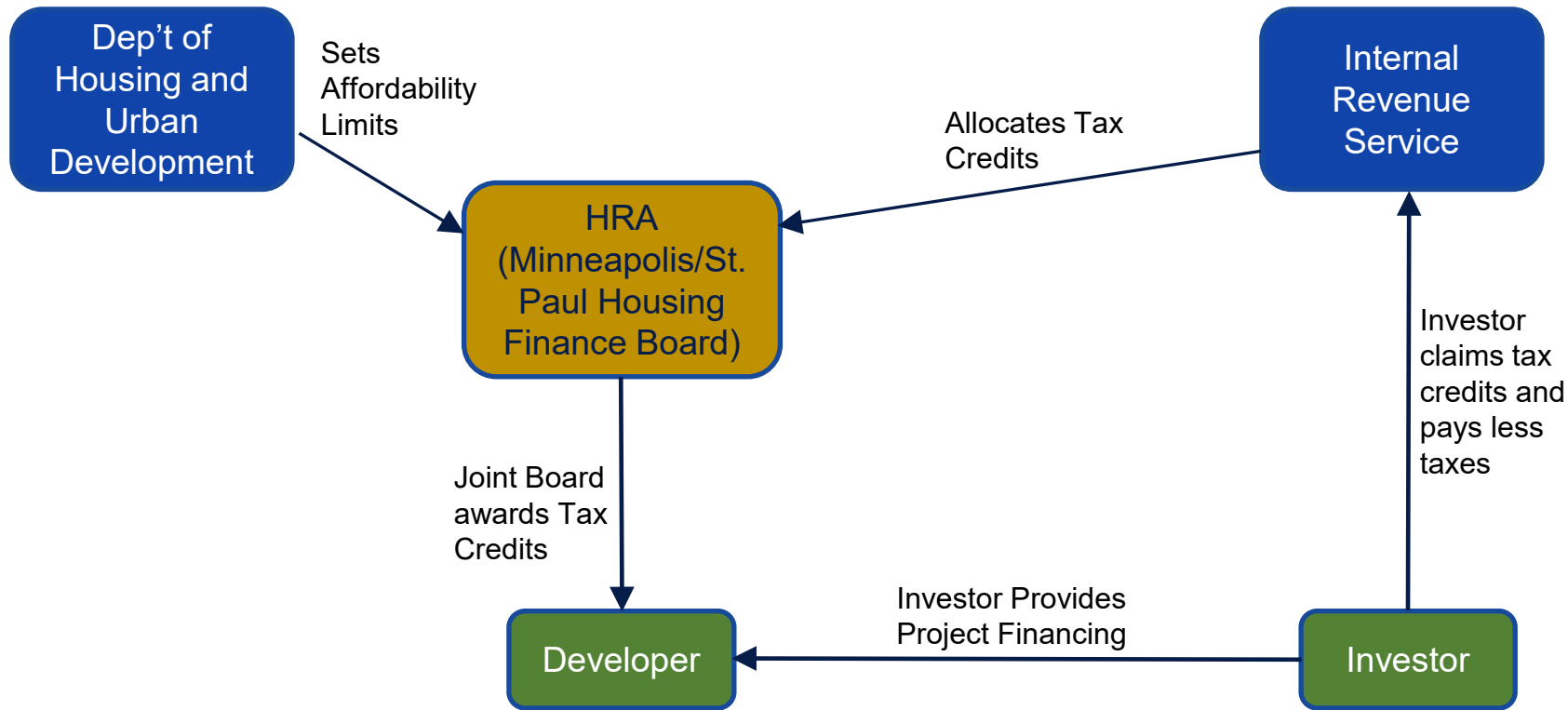
HOME Federal
Funds

New state sales
tax fund

MHFA
Consolidated RFP

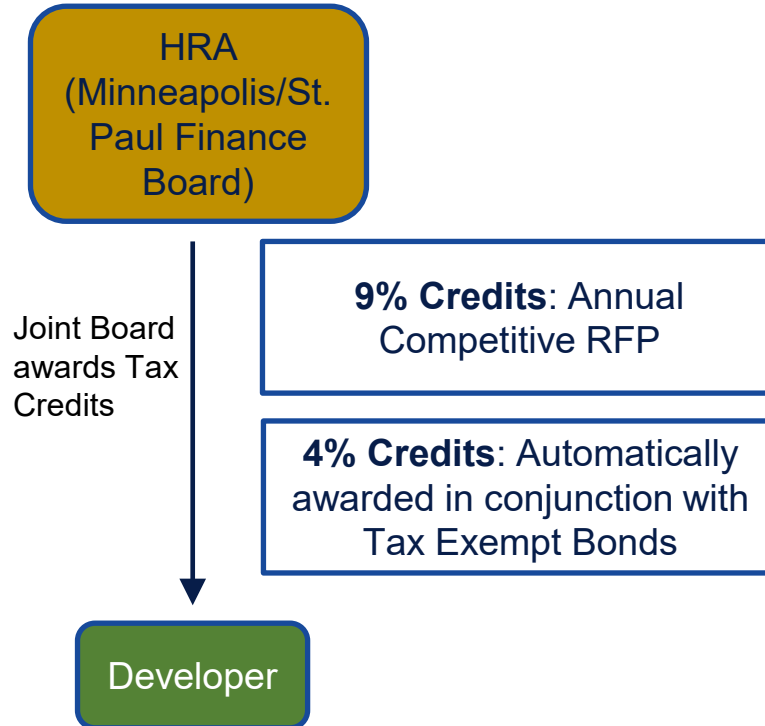


Low-income Housing Tax Credit Program





Two Types of Low-Income Housing Tax Credits



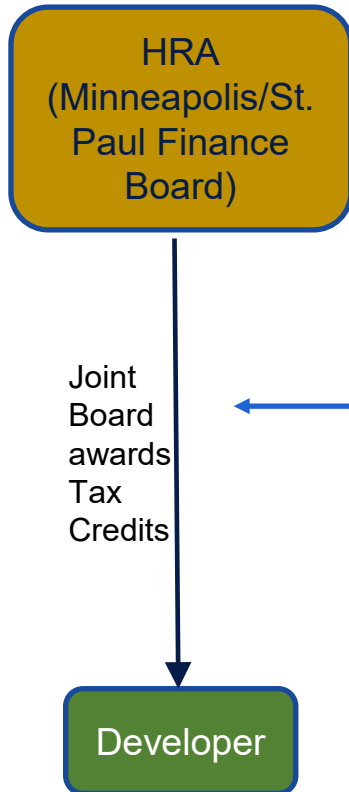


Qualified Allocation Plan (QAP) and Procedural Manual

- The **QAP** explains what the Low-Income Housing Tax Credit program is and specifically sets the HRA Board housing priorities
- The **Procedural Manual** explains how we manage the program in terms of process and compliance requirements.
- These materials can be updated annually or less frequently but must be adopted to participate in the program



2024-2025 QAP Proposed Changes

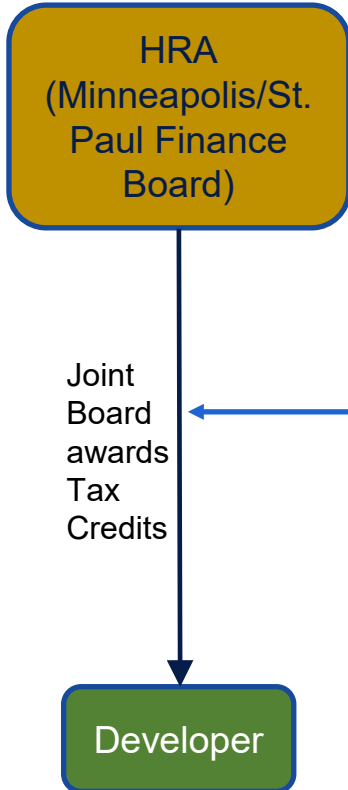


- Removal of criteria based on the location of the project (QCT Vs. non-QCT) for both rehabilitation and new construction projects.
- Addition of a criterion that gives priority to naturally occurring affordable housing (NOAH) projects
- Addition of a non-smoking policy criterion in the 4% Scorecard
- Addition of a new criterion regarding “Equity and Cultural Integration”



Priority Populations

- Families/large families
- Those with the lowest incomes & greatest barriers to housing
- Seniors
- Homeless residents (individuals, families, youth or veterans)
- Individuals and/or families living in Project-based Section 8 units that may convert to market rate apartments





Discussion

