

LIHTC PROGRAM DETAILS

4% Credits

- Available for building acquisition costs for buildings that, generally, have been continuously owned for at least 10 years prior to applying for credits and are outside of initial compliance under a previous LIHTC award.
- Acquisition credits may be secured through applications for 9% tax credits.
- Available for acquisition and rehabilitation expenses for projects receiving loans based on tax-exempt bond proceeds – such projects may apply on an open submission basis.
- Also called the 30% present value credit – rate also adjusted monthly – for September 2014, 3.24%

Manual For Property Management Lihtc New York

Novogradac & Company LLP



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Where the Hood At? Michael C. Lens, 2024-11-13 Substantial gaps exist between Black Americans and other racial and ethnic groups in the U S most glaringly Whites across virtually all quality of life indicators Despite strong evidence that neighborhood residence affects life outcomes we lack a comprehensive picture of Black neighborhood conditions and how they have changed over time In Where the Hood At urban planning and public policy scholar Michael C Lens examines the characteristics and trajectories of Black neighborhoods across the U S over the fifty years since the Fair Housing Act Hip hop music was born out of Black neighborhoods in the 1970s and has evolved alongside them In Where the Hood At Lens uses rap s growth and influence across the country to frame discussions about the development and conditions of Black neighborhoods Lens finds that social and economic improvement in Black neighborhoods since the 1970s has been slow However how well Black neighborhoods are doing varies substantially by region Overall Black neighborhoods in the South are doing well and growing quickly Washington D C and Atlanta in particular stand out as centers of Black affluence Black neighborhoods in the Midwest and the Rust Belt on the other hand are particularly disadvantaged The welfare of Black neighborhoods is related not only to factors within neighborhoods such as the unemployment rate but also to characteristics of the larger metropolitan area such as overall income inequality Lens finds that while gentrification is increasingly prevalent it is growing slowly and is not as pressing an issue as public discourse would make it seem Instead concentrated disadvantage is by far the most common and pressing problem in Black neighborhoods Lens argues that Black neighborhoods represent urban America s greatest policy failures and that recent housing policies have only had mild success He provides several suggestions for policies with the goal of uplifting Black neighborhoods One radical proposal is enacting policies and programs such as tax breaks for entrepreneurs or other small business owners that would encourage Black Americans to move back to the South Black Americans migrating South would have a better chance at moving to an advantaged Black neighborhood as improving neighborhood location is higher when moving across regions It would also help Black Americans expand their political and economic power He also suggests a regional focus for economic development policies particularly in the Midwest where Black neighborhoods are struggling the most One way to boost economic development would be to move federal agencies to the area He also calls for building more affordable housing in Black suburbs Black poverty is lower in suburbs than in central cities so increasing housing in Black suburbs would allow Black households to relocate to more advantaged neighborhoods which research has shown leads to improved life outcomes Where the Hood At is a remarkable and comprehensive account of Black neighborhoods that helps us to better understand the places and conditions that allow them flourish or impedes their advancement

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