**APPENDIX A**

TIP SHEET – NHTF RENTAL

* New construction or adaptive reuse of rental units are eligible activities. Adaptive reuse shall be defined as conversion of an existing structure from a non-housing use to a housing use in which the existing building had not provided residential housing space for a minimum of three years prior to the date of NHTF application submission.
* Transitional housing is not eligible for assistance.
* All NHTF-assisted units shall be rented to households with incomes at or below 30% of the area median income.
* With the exception of project-based rental assistance units, all NHTF-assisted units must rent at or below the NHTF Rent Limits, meaning Total Housing Expense (Monthly Rent + Utility Allowance) must not exceed the NHTF Rent Limit. If the unit receives Federal or State project-based rental subsidy, and the tenant pays as a contribution toward rent not more than 30% of the tenant’s adjusted income, the maximum rent is the rent allowable under the Federal or State project-based rental subsidy program.
* NHTF-assisted units must remain affordable for 30 years. Long-term affordability for rental activities must be secured by covenants or deed restrictions.

* The maximum amount of NHTF assistance per rental unit is detailed in the application and in the NHTF Allocation Plan, and the minimum amount of assistance is $1,000. The maximum amount of NHTF assistance per project is $2,700,000.