

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

**Surplus Lands Housing Program Rules
HFA 602**

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HFA 602 PART ONE: Overview, Purpose, Applicability

HFA 602.01 Overview and Purpose

These rules identify eligible uses, terms, and conditions for surplus lands made available to the Authority through the “Surplus Lands Housing Program” established under RSA Chapter 204-D.

HFA 602.02 Applicability

- (a) These rules only apply to the Surplus Lands Housing Program.
- (b) The rules in HFA 101 are incorporated in these HFA 602 rules relative to properties that are to be developed for multi-family rental housing.
- (c) The rules in HFA 301 are incorporated in these HFA 602 rules relative to properties to be transferred to an Eligible Homeowner.

HFA 602.03 Rulemaking

These rules are adopted pursuant to RSA Chapter 204-D:6.

HFA 602 PART TWO: Definitions

HFA 602.04 Definitions

The following words or terms shall have the following meanings:

“Authority” means New Hampshire Housing Finance Authority.

“Eligible Persons” means:

- (a) Any individual, family, private business, or non-profit organization seeking to develop multi-family rental housing on Surplus Land acquired by the Authority under RSA Chapter 204-D; or
- (b) An Eligible Homeowner.

“Eligible Homeowner” means any low- or moderate-income individual or family, as defined in RSA Chapter 204-D:1 who purchases and resides in a property acquired by the Authority under RSA Chapter 204-D as their Principal Residence.

“Principal Residence” means the Eligible Homeowner’s permanent place of living. An Eligible Homeowner may only have one Principal Residence at any one time.

“State” means the State of New Hampshire.

“Surplus Land” means the property transferred from the State to the Authority pursuant to RSA Chapter 204-D.

HFA 602 PART THREE: Surplus Lands Housing Program Guidelines

HFA 602.05 Eligible Uses

- (a) Whether the Surplus Land is developed by the Authority or Eligible Persons, all uses for lands acquired under RSA Chapter 204-D will be used substantially for affordable housing purposes.
- (b) The Authority, pursuant to RSA 204-D:4, shall give preference to the construction of multi-family rental housing units but the Authority may, in the Authority’s sole discretion, allow the construction of single-family housing units.

HFA 602.06 Application Process

- (a) Eligible Persons identified by the Authority may apply for financing either directly with the Authority or through other financing sources. The form of application shall be as specified by the Authority.
- (b) Eligible Persons shall provide the Authority with a complete application for each request and shall meet all the requirements for the mortgage or financing fund source identified.
- (c) All Eligible Persons must comply with all requirements set forth in RSA Chapter 204-D, these rules, and the Authority’s Surplus Land program requirements.

HFA 602.07 Occupancy

- (a) All housing acquired under this program by an Eligible Homeowner shall only be used as their Principal Residence.
- (b) Subsequent Eligible Persons either purchasing or leasing Surplus Land property shall meet all Authority eligibility requirements existing at the time of initial conveyance by the Authority, including those set out in RSA Chapter 204-D, these rules, and the Authority’s Surplus Land program requirements.

HFA 602.08 Continued Affordability

- (a) The Authority shall ensure the continued affordability of Surplus Land transferred to Eligible Persons for a period of time described in RSA 204-D:4. The term of affordability shall commence upon the sale of the property to an Eligible Person by the Authority, or as the Authority shall otherwise determine.

- (b) Any continued affordability controls for Surplus Land property shall be in a form specified by the Authority and recorded at the Registry of Deeds.

HFA 602 PART FOUR: Miscellaneous

HFA 602.09 Delegation

(a) Unless otherwise specified, the Authority's Board of Directors delegates to the Executive Director the Administration of the Surplus Lands Housing Program, including approving or denying projects and program applications; and

(b) In the Administration of programs and the Approval of projects, the Executive Director has the authority to vary from these rules to accomplish program and participation goals, provided such variances are consistent with any applicable statute and other program rules, and will help to ensure fair treatment of applicants.

(c) Pursuant to the Authority's operating policies, the Executive Director may delegate the Administration and Approval authority to appropriate staff.

HFA 602.10 Board Waiver

The Authority's Board of Directors may waive any rule when such waiver is warranted by good cause and when such waiver is consistent with applicable law and regulation. The Board may delegate waiver authority to its Finance and Administration Committee.

HFA 602.11 Amendments

Program requirements, including these Surplus Lands Housing Program Rules and all program documents, may be amended from time to time based on the Authority's sole discretion.