



NEW HAMPSHIRE  
HOUSING

# 2027-2028 Qualified Allocation Plan Public Forum

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May 29, 2025

# Agenda



- Welcome and Introductions
- Forum Objective:
  - Discuss Key drivers of development costs, focusing on the challenges and potential solutions
- Key Discussion Topics
  - Total Developments Costs
  - Increasing Costs
    - BABA
    - Tariffs
    - Other Factors
- Upcoming Forums
- Other News & Updates

# Welcome and Introductions

## Multifamily Housing Division

- Anna Breen, Program Manager, LIHTC
  - Call or send an email – general LIHTC program questions, 9% application round, QAP questions once approved
- Natasha Dube, Director, Business Operations
  - Call or send an email – QAP: feedback or questions about the process
- Melanie Toscano, Portfolio Manager
  - Call or send an email – all things LIHTC compliance related
- Ryan Pope, Senior Director, Development and Finance
- Kelly Roy, Managing Director, MHD

# Forum Objective

## What are our goals for this forum?

- To engage in a focused discussion on development costs – specifically, how do we balance increasing costs with cost containment strategies, while ensuring high-quality, well-performing properties?

# Key Discussion Topics

## Total Development Costs and Investment Limits

- Current Limits:

Description	Per Unit Limit
TDC – Weighted Average	\$375,000
TDC – Weighted Average – High Cost	\$400,000
TDC (Not Weighted)	\$437,500
Investment Limit	\$300,000

- Loan Closings FY 2025

- Average TDC/Unit: \$358,294
- Average TDC WA/Unit: \$318,292

- Applications for 2025 LIHTCs

- Average TDC/Unit: \$391,501
- Average TDC WA/Unit: \$335,892

# Key Discussion Topics

- Balancing cost containment with rising development costs
  - Managing scarce resources
  - Increasing costs from BABA requirements
  - Price increases driven by Tariffs
  - Labor shortages across the construction industry
  - Explore potential solutions – what do you recommend?
- Share insights, ideas, and lessons learned
  - How are you reducing costs in your development projects?
  - Are developers making trade-offs to stay within TDC limits?
  - If so, what specific elements are being modified or eliminated?

# Overview and Schedule

## Qualified Allocation Plan Schedule

- Available on NH Housing's website: [NHHousing.org](https://NHHousing.org) (see Developer Financing/Low-Income Housing Tax Credits)

Public Forums to be Held	March 2025 to August 2025
Draft QAP – New/Revised Scoring Available for Comments	August/September 2025
Draft QAP – Complete Revised QAP Available for Comments	October/November 2025
Formal Public Hearing	January 2026
Final Draft QAP – Presented to NH Housing's Board of Directors	February 2025
Governor Approval	March/April 2025 (projected date)
2027-2028 QAP Effective for 2026 Applications for 2027 Credits and 2027 Applications for 2028 Credits	

*\*Schedule is subject to change.*

# Other News and Updates

## Affordable Housing Seminar Series (hybrid)

- *How Affordable Housing Happens* – first event in the series
- June 25, 2025 – 8:00am to 10:00am
- Meet the Teams and learn about the Multifamily Housing Division's updated structure and strategic direction
- Engage in Q&A sessions with staff

## 9% LIHTC Application Round for 2026 Credits

- Information Session – June 3, 2025 (virtual)
- Preliminary Applications – Due July 11, 2025
- Final Applications – Due September 29, 2025





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