Assisted Housing Stability and Energy and Green Retrofit Programs

Total Funding Available: $2.25 billion ($250 million for green retrofits)

State Funding Available: N/A

Overview: $2 billion for project-based rental assistance (Section 8) for a twelve-month period. In addition, $250 million for grants or loans for energy retrofit and green investments in such assisted housing.

Activities which will qualify for green retrofits include those to maintain and preserve the property and its energy-efficient technologies. The Secretary may also provide incentives to owners to undertake energy or green retrofits as part of such grants or loans, including fees to cover investment oversight and implementation or to encourage job creation for low-income of very low-income individuals.

The Secretary may share in a portion of future property utility savings. Property owners must commit to an additional period of affordability not less than 15 years. The Secretary may establish other provisions in implementing the program.

Special Factors: Both physical and financial analyses of applying properties will be conducted to determine the size of each grant and loan. Funds must be expended in two years.

How to Access Funding: Housing assistance (Section 8) will be allocated under existing formulas. The Energy and Green Retrofit will be allocated via competitive grants and loans under a process to be developed by the Secretary by April 17, 2009. **Full guidance has not yet been published by HUD.**

In addition, local governments are not typical recipients of these funds – funds typically are allocated to public housing authorities.

Federal Contact: Department of Housing and Urban Development
http://www.hud.gov/recovery/aheretrofith.cfm

State Contact: N/A

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