

## TAX ABATEMENTS FOR MULTIFAMILY REAL ESTATE

Tax abatement programs can be used by state or local governments to provide a financial incentive for developers of multifamily rental housing. Often these only apply to rents affordable to certain income levels, or that are developed or rehabilitated in certain areas.

This is a compilation of some of the abatement programs across the United States. If you know of additional programs we can include, please email Dahlia Brennan at [DBrennan@mba.org](mailto:DBrennan@mba.org) to add these resources to the chart. MBA will continue to update this document, as new programs are identified.

### States

| <b>State</b> | <b>Summary</b>   | <b>Law</b>   |
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| Alabama      | Exempts from taxation all HUD 202s   | Alabama Code Section 40-9-1(25)  |
| Arizona      | Available to non-profits, AZ's law applies to rental housing that qualifies as affordable rental housing under I.R.C. 42 or another recorded restrictive covenant.   | <a href="https://azdor.gov/sites/default/files/media/PROPERTY_PropertyTaxExemptions.pdf">https://azdor.gov/sites/default/files/media/PROPERTY_PropertyTaxExemptions.pdf</a><br><br><a href="https://www.azleg.gov/ars/42/13603.htm">https://www.azleg.gov/ars/42/13603.htm</a> |
| California   | Provides a welfare exemption to property owned and operated by qualifying organizations and used exclusively for low-income rental housing. Qualified organizations include non-profits, certain LLCs, and certain limited partnerships.   | <a href="https://www.boe.ca.gov/proptaxes/welfarelowinc.htm">https://www.boe.ca.gov/proptaxes/welfarelowinc.htm</a>  |
| Colorado     | A sale and use tax exemption for affordable housing projects owned by, leased to, or under construction by an entity that is wholly or partially owned directly by either a housing authority or an entity in which a housing authority has a direct ownership interest.   | <a href="https://tax.colorado.gov/sites/tax/files/Sales95.pdf">https://tax.colorado.gov/sites/tax/files/Sales95.pdf</a>  |
| Connecticut  | Property tax exemption for nonprofit residential care, nursing, and rest homes.  | <a href="https://www.cga.ct.gov/current/pub/chap_203.htm#sec_12-81">https://www.cga.ct.gov/current/pub/chap_203.htm#sec_12-81</a>  |
| Florida      | 100% tax exemption for "affordable housing" projects (defined as extremely-low-income, very-low-income, low-income, or moderate-income limits specified in s. 420.0004, i.e. <120% AMI) owned by a non-profit and meeting the 196.1978 statute guidelines.<br>Florida chapter 196.1975, exemption for property/ies used by non-profit homes for the aged | <a href="https://floridarevenue.com/TaxLaw/Documents/PTO%20BUL%2021-10%20Affordable%20Housing%20Property%20Exemption%20PDF.pdf">https://floridarevenue.com/TaxLaw/Documents/PTO%20BUL%2021-10%20Affordable%20Housing%20Property%20Exemption%20PDF.pdf</a>                      |

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|           | <p>The New Property Tax Exemptions for Affordable Housing in the Live Local Act. The Live Local Act ushered in a new era in how the state approaches affordable housing policy. Not only did the Act fully fund our state’s core Sadowski affordable housing programs in SHIP and SAIL at \$511 million, but it contained a variety of tax incentives, land use policies, publicly owned land tools, and other strategic initiatives aimed at building more affordable homes in Florida. This document summarizes the three new property tax exemptions contained in the Live Local Act.</p> <p>Most Common Florida Tax Abatements</p> <ol style="list-style-type: none"> <li>1. Florida Statutes (FL) 196.1978 (1)(a) (fka FL 196.1978(1))</li> <li>2. “Nonprofit Ground Lease Abatement” under FL 196.1978 (1)(b)</li> <li>3. FL 196.1978 (2)</li> <li>4. “Missing Middle” Tax Abatement under FL 196.1978(3)</li> </ol> <p>“99 Year Regulatory Agreement Abatement” under FL</p> | <p><a href="#">Multifamily Middle Market Certification</a></p> <p><a href="#">FHC.-Live-Local-Acts-Property-Tax-Exemptions-for-AH.-One-Pager.pdf</a></p>                              |
| Georgia   | Provides a tax abatement for 8 ½ years for rehabilitation of historical properties for residential, mixed use and commercial use that increase the fair market value of the building.   | <a href="https://www.dca.ga.gov/sites/default/files/statepreferential.pdf">https://www.dca.ga.gov/sites/default/files/statepreferential.pdf</a>                                       |
| Hawaii    | Provides a property tax exemption for Low-income rental housing – defined as housing for those with an annual income that does not exceed 80% of area median income. (Section 8-10.20)  | <a href="https://www.honolulu.gov/rep/site/ocs/roh/Chapter_8_Art_1-11.pdf">https://www.honolulu.gov/rep/site/ocs/roh/Chapter_8_Art_1-11.pdf</a>                                       |
| Illinois  | Encourages private investment in affordable housing by providing donors of qualified donations with a one-time tax credit on their Illinois state income tax equal to 50 percent of the value of the donation.  | <a href="https://www.ihda.org/developers/tax-credits/illinois-affordable-housing-tax-credit/">https://www.ihda.org/developers/tax-credits/illinois-affordable-housing-tax-credit/</a> |
| Minnesota | The 4D affordable housing incentive program helps rental property owners get property tax reductions if they agree to keep 20% or more of their rental units affordable. It also helps owners make existing buildings greener through cost sharing for energy efficiency improvements and solar installations.  | <a href="https://www.mnhousing.gov/rental-housing/lirc.html">https://www.mnhousing.gov/rental-housing/lirc.html</a>   |

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| Nevada     | Exempts portions of low-income housing projects.   | <a href="https://nevada.public.law/statutes/nrs_361.082">https://nevada.public.law/statutes/nrs_361.082</a>  |
| New Jersey | <p><b>New Jersey Long Term Tax Exemption Law (N.J.S.A. 40A:20-1):</b></p> <p>This law allows municipalities to offer long-term property tax exemptions to encourage development and redevelopment projects that benefit the community.</p> <p><b>New Jersey 5-year Exemption Law (N.J.S.A. 40A:21-1):</b></p> <p>This law provides for a 5-year property tax exemption for certain types of development projects, such as those involving affordable housing or the rehabilitation of existing buildings.</p>  | <a href="#">tc_gap_2024.pdf</a>  |
| New York   | <p><b>The New York-Affordable New York Housing Program, or 421-a(16),</b> is a tax exemption program for real estate developers in New York City who build new multifamily residential buildings. It encourages new housing construction by alleviating property taxes on the added value of new Section 421-a(16) of the Real Property Tax Law.</p> <p><b>New York City J 51 Conditions</b><br/>J-51 is a property tax exemption and abatement for renovating a residential apartment building. The benefit varies depending on the building's location and the type of improvements.</p> <p><b>New York Real Property Tax Abatement for Historic Properties Section 444-a</b> of the Real Property Tax Law authorizes a partial exemption from real property taxation for the alteration or rehabilitation of historic property. Counties, cities, towns, and villages may enact local laws authorizing the exemption; school districts may do so by resolution.</p> <p><b>New York City - J-51</b> is a property tax exemption and abatement for renovating a residential apartment building. The benefit varies depending on the building's location and the type of improvements.</p> | <p><a href="#">421a Exemption</a></p> <p><a href="#">J-51 Exemption and Abatement</a></p> <p><a href="#">Form RP-444-A:9/08:Application for Partial Exemtion or Alteratin or Rehabilitation of Historic Real Property:rp444a</a></p> |

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|                | <p><b>New York City - 420c</b> Complete or partial exemption from real estate taxes for the term of the regulatory agreement up to a maximum of 60 years. HPD may impose a payment in lieu of taxes (PILOT) as a condition for the exemption. There is no exemption for commercial space.</p> <p><b>New York City - The 421-g Tax Incentive</b> is a tax exemption and abatement for conversion of commercial buildings to multiple dwellings in downtown Manhattan. 421-g is not available to projects that commenced conversion after 2006.</p> <p><b>New York Private Housing Finance Law Section 577</b> states In the event a state urban development corporation project is not subject to a state-aided, federally-aided or municipally-aided mortgage, as defined herein, it shall receive the tax exemption granted under paragraph (a) of this subdivision only if it has entered into a regulatory agreement with the commissioner pursuant to section five hundred seventy-six of this article, and such tax exemption shall continue only so long as such agreement is in force and effect.</p> <p><b>New York- Real Property Tax Law, Section 485-a</b>, abatement for properties that are converted from non-residential to mixed-use real property. Facility must be owned or operated by a private or public individual or organization.</p> | <p><a href="#">J-51 Exemption and Abatement</a></p> <p><a href="#">420-c - HPD</a></p> <p><a href="#">421-g - HPD</a></p> <p><a href="#">NYS Open Legislation   NYSenate.gov</a></p> <p><a href="#">Exemption Administration Manual, Part 2: Industrial, Commercial, and Public Service—Section 4.06 - RPTL Section 485-a: Mixed-use Properties outside New York City</a></p> |
| North Carolina | <p>Provides a property tax exemption for non-profit organizations' real property used for low- or moderate-income housing, including sites held for future development, granting a significant break from local taxes, though it requires specific application to the county assessor and has time limits (up to 10 years) for future sites, with deferred taxes becoming due if conditions aren't met. This abatement helps make affordable housing projects financially viable by reducing operating costs.</p>   | <p><a href="#">N.C. 105-278.6</a></p>   |

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| <p>Oregon</p>       | <p><b>Oregon’s Nonprofit Housing &amp; Care to Elderly- ORS 307.242 / 307.370:</b> Nonprofit corporations that qualify under ORS 307.375 and receive federal or state housing assistance may be exempt from property taxes on property used or being built for their corporate purposes as of January 1.<br/>To claim the exemption, the corporation must file a detailed form with the county assessor by April 1 each year. Late filings are allowed in some cases, with a fee.<br/>The assessor decides whether to approve the exemption. Residents of the exempt properties do <b>not</b> receive personal tax benefits.</p> <p><b>Oregon Rev. Statutes Section 307.600 (under Transit Oriented Development Exemption Program):</b> Oregon offers property tax exemptions to encourage development of transit-supportive housing near light rail and transit hubs. Local governments can use these exemptions to attract investment in vacant, underused land, or commercial sites. The program also supports preserving affordable housing through incentives for properties under low-income housing contracts, aiming to create accessible, affordable housing in urban areas.</p> <p><b>Oregon Revised Statute 307.540-.548 and the Portland City Code section 3.101, et. Seq:</b> To qualify for a property tax exemption, the property must be owned or leased by a 501(c)(3) or (4) nonprofit (as defined before December 1, 1984), used exclusively for charitable purposes, and occupied by or intended for low-income housing. The nonprofit must distribute its assets to other tax-exempt entities upon liquidation. Leased properties may qualify if the nonprofit pays property taxes or receives reduced rent due to the exemption. Partnerships also qualify if a nonprofit is the general partner managing the property. Approval under local code is required.</p> | <p><a href="http://oregonlegislature.gov/bills_laws/ors/ors307.html">oregonlegislature.gov/bills_laws/ors/ors307.html</a></p> |
| <p>Pennsylvania</p> | <p><b>Pennsylvania- Ordinance 1130, as amended (Section 19-1303(3) of the Philadelphia Code)</b> Rehab &amp; New Construction for Commercial &amp; Industrial Properties (Ordinance 1130) This is a</p>  | <p><a href="#">Get a property tax abatement   Services   City of Philadelphia</a></p>   |

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|                | <p>10-year abatement for new construction or improvements to deteriorated industrial, commercial or other business properties. The abatement starts on January 1st after the owner certifies that the improvements are complete.</p> <p><b>Section 19-1303(4) (Ordinance 1456-A) of the Philadelphia Code</b></p> <p><b>Pennsylvania- Statutes Title 72 P.S. Taxation and Fiscal Affairs Section 5020-204, exemptions from taxation</b></p>   |   |
| Rhode Island   | Rhode Island General Laws § 44-5-13.11, commonly known as the "8% tax" or "8 Law," provides for a preferential tax rate of 8% of the previous year's gross scheduled rental income on qualifying affordable housing properties.   | <a href="#">2024-Report-on-RIHousing-Development-Activity-and-8-Tax.pdf</a>   |
| South Carolina | South Carolina Code of Laws, Title 12, Section 12-37-220 exempts from taxes, "...all property of nonprofit housing corporations devoted exclusively to providing rental or cooperative housing and related facilities for elderly or handicapped person or families of low or moderate income as authorized by Section 515 Title V of the Housing Act of 1949."   | <a href="https://www.scstatehouse.gov/code/t12c037.php#12-37-220_11(a-e)">https://www.scstatehouse.gov/code/t12c037.php#12-37-220_11(a-e)</a> |
| Texas          | The Texas Local Government Tax Code (the Code) allows for the creation of a public facility corporation (PFC) to acquire, construct, rehabilitate and otherwise operate a public facility, including affordable housing. PFCs are nonprofit corporations that can be created by a municipality, county, school district, housing authority, or special district. If the housing has at least 50% of the units reserved for households having an income less than 80% of the area median income ("AMI"), the property is exempt from all ad valorem tax. <i>NOTE: There is a legislative debate going on to change the provision – to require that a PFC may only finance, own, or operate a property within its own jurisdiction.</i> | <a href="https://statutes.capitol.texas.gov/Docs/LG/pdf/LG.303.pdf">https://statutes.capitol.texas.gov/Docs/LG/pdf/LG.303.pdf</a>             |
| Washington     | Provides a tax exemption to incentivize residential development in urban centers,   | <a href="https://app.leg.wa.gov/RCW/default.aspx?cite=84.14">https://app.leg.wa.gov/RCW/default.aspx?cite=84.14</a>                           |

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|  | designated as “residential targeted areas,” for Washington’s largest cities. The program authorizes 8, 12 and 20-year property tax exemptions to encourage the development of multifamily housing. | <a href="https://www.commerce.wa.gov/ser-ving-communities/growth-management/growth-management-topics/planning-for-housing/multi-family-housing-property-tax-exemption-program/">https://www.commerce.wa.gov/ser-ving-communities/growth-management/growth-management-topics/planning-for-housing/multi-family-housing-property-tax-exemption-program/</a> |
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Jurisdictions

| <b>Jurisdiction</b> | <b>State</b> | <b>Summary</b>   | <b>Law</b>  |
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| Manchester          | CT           | Under Connecticut law (CGS § 8-215), the Town of Manchester can reduce or eliminate property taxes for housing dedicated to low- or moderate-income residents, if the housing is regulated by HUD, CHFA, or a similar agency. The tax abatement can be used to lower rents, improve housing quality and design, support mixed-income occupancy, or fund necessary facilities and services for residents.   | Town of Manchester (CT), Chapter 285 of Code of Ordinances of the Town of Manchester, Article III, Sections 285-30 through 285-31, alternate means of taxation for properties operating under the Low-Income Housing Preservation and Resident Homeownership Act (LIHPRHA)<br><a href="#">Town of Manchester, CT Taxation of Affordable Housing for Low- or Moderate-Income Persons</a> |
| Washington          | DC           | DC provides a property tax abatement for properties in qualified areas that is equivalent to 75 percent of the difference between the property tax owed before and after development. To be eligible, at least five percent of the units in the development must be reserved for low-income households, and an additional 10 percent of units must be reserved for households earning up to 60 percent of the area median income. The tax abatement is good for ten years, while the affordability requirements apply for at least 20 years. | <a href="https://code.dccouncil.gov/us/dc/council/code/sections/47-857.07.html">https://code.dccouncil.gov/us/dc/council/code/sections/47-857.07.html</a>   |
| Wilmington          | DE           | The City of Wilmington offers a Property Tax Abatement Program that encourages investment in construction, redevelopment, renovation in multi-family, mixed-use, and   | <a href="https://www.choosewilmington.org/business/local-incentives/p/item/1537/pro">https://www.choosewilmington.org/business/local-incentives/p/item/1537/pro</a>   |

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|            |    | commercial properties. It includes a 10-year abatement of City Real Estate Taxes attributable to qualified improvements for any market-rate multi-family residential or market-rate mixed-use property located in designated areas  | <a href="#">perty-tax-abatement-program</a>  |
| Honolulu   | HI | Property tax exemptions established under certain Hawaii laws (HRS Chapters 53 and 183, and Section 208 of the Hawaiian Homes Commission Act) before November 7, 1978, will continue to be honored by the city. Additionally, land leased under homestead leases (not general leases) through the Department of Hawaiian Homelands is fully exempt from property taxes, even beyond the seven-year limit originally set by Section 208 of the Act.  | <a href="#">§ 8-10.20 Other exemptions.</a>  |
| Ames       | IA | <b>City of Ames' University Area Urban Revitalization Program</b><br>The City Council established Urban Revitalization Areas and Programs to promote high quality development and redevelopment that also helps to accomplish various broader goals of the community. Qualifying projects in these areas or following these programs are eligible for partial abatement of property taxes when the value of property improvements increases more than 5%. Each program or area has a different emphasis and plan.   | <a href="#">Urban Revitalization Tax Abatement   City of Ames, IA</a>  |
| Des Moines | IA | <b>Plan 4A, City of Des Moines Urban Revitalization Program:</b> Tax abatements are available for improvements to properties with high-density residential structures, including new commercial/industrial buildings, renovations, and new accessory structures. To qualify, projects must be commercially or industrially assessed, located outside the Downtown Area, in proper zoning districts, meet city requirements (including energy efficiency if applicable), increase assessed value by at least 5%, and have permits issued for any permitted work. | <a href="#">High-Density Residential Tax Abatement</a><br><br>For questions about Commercial/Industrial Tax Abatement <a href="mailto:SitePlan@dmgov.org">email SitePlan@dmgov.org</a> |
| Sioux City | IA | Tax exemption through December 31, 2025, for MF properties that renovate and improve assessed value by at least 10%   | <a href="https://www.sioux-city.org/government/departments-a-f/community-">https://www.sioux-city.org/government/departments-a-f/community-</a>  |

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|                   |    |  | <a href="#">development/city-wide-urban-revitalization-tax-exemption</a>  |
| Cook County       | IL | Illinois St-Cook County Class 9 Incentive Program, Real Estate Property Taxation Section 74-31 Designed to encourage new development, rehabilitation, and long-term preservation of affordable multifamily rental housing.   | <a href="#">Incentives &amp; Special Properties   Cook County Assessor's Office</a>   |
| Bloomington       | IN | Allows up to ten-year abatement for qualified affordable housing, on the increased assessed valuation due to construction or rehabilitation improvements in the areas of the city where development needs to be encouraged.  | <a href="https://bloomington.in.gov/sites/default/files/2021-03/tax_abatement_program_Guidelines%20%282.23.21%20-%20Clean%20Copy%29%20%282%29.pdf">https://bloomington.in.gov/sites/default/files/2021-03/tax_abatement_program_Guidelines%20%282.23.21%20-%20Clean%20Copy%29%20%282%29.pdf</a> |
| Montgomery County | MD | The Standard PILOT program provides a real property tax abatement in exchange for providing affordable units to low-income residents. The amount of the tax abatement and its terms are negotiated based on the number of affordable units and the duration of their affordability.  | <a href="https://www.montgomerycountymd.gov/DHCA/landlords/PILOT.html">https://www.montgomerycountymd.gov/DHCA/landlords/PILOT.html</a>   |
| Lyon County       | MN | The Lyon County Tax Abatement Policy for New Construction of Multi-Family Homes is to provide incentives in Lyon County to encourage the construction of residential rental housing units and increase the value of the future tax base for Lyon County taxpayers. It provides up to a 4-year tax abatement.   | <a href="https://www.lyonco.org/departments/auditor-treasurer/tax-information/new-construction-abatement">https://www.lyonco.org/departments/auditor-treasurer/tax-information/new-construction-abatement</a>   |
| Mower County      | MN | The purpose of the Mower County Housing Tax Abatement program is to provide incentives to encourage the construction of residential single-family and multi-family housing units, and to encourage replacement of dilapidated housing structures within Mower County to address the housing shortage in Mower County and to grow the Mower County tax base | <a href="https://www.co.mower.mn.us/DocumentCenter/View/4103/Housing-Tax-Abatement-Policy">https://www.co.mower.mn.us/DocumentCenter/View/4103/Housing-Tax-Abatement-Policy</a>   |
| Kansas City       | MO | Chapter 353 R.S. Mo., property in a defined redevelopment zone<br>Tax abatement under the Urban Redevelopment Corporations Law is only   | <a href="#">Chapter 353 Tax Abatement   Department of Economic Development</a>  |

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|               |    | <p>extended to real property that has been found to be a “blighted area” by the city. For purpose of 353 tax abatement the term “blighted area” is defined as:</p> <p><i>That portion of the city within which the legislative authority of such city determines that by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, have become economic and social liabilities, and such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes.</i></p>   |  |
| Springfield   | MO | <p>Missouri, City of Springfield, Chapter 353</p> <p>The purpose of the Urban Redevelopment Corporations Law is to encourage the redevelopment of blighted areas through property tax abatement.</p>  | <p><a href="#">Urban Redevelopment Corporations "Chapter 353"   Springfield, MO - Official Website</a></p>                                   |
| St Louis      | MO | <p>The Land Clearance for Redevelopment Authority consists of a five-member board and support staff that oversees many aspects of public and private real estate development in the City of St. Louis. One of the primary functions of LCRA is to review development proposals that include requests for public assistance in the form of <u>tax abatement</u> or <u>tax-exempt revenue bonds</u>.</p>  | <p><a href="#">Land Clearance for Redevelopment Authority (LCRA)   St. Louis Economic Development Partnership</a></p>                        |
| New York City | NY | <p>Provides for an as-of-right tax exemption and abatement for residential rehabilitation or conversion to multi-family housing. Eligible projects for this program include major capital improvements to multiple dwellings. The J51 exemption is a 34-year (30 years full tax benefit and then an additional four-year phasing out of the program) or 14-year (10 years tax benefit and then an additional four-year phasing out of the program) exemption from the increase in real estate taxes resulting from the work. Affordable housing projects generally get the 34-year exemption, while other projects receive the 14-year exemption.</p> | <p><a href="https://www.nyc.gov/site/finance/benefits/benefits-j51.page">https://www.nyc.gov/site/finance/benefits/benefits-j51.page</a></p> |

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| Cincinnati   | OH | The City of Cincinnati offers a Community Reinvestment Area (CRA) abatement program to companies and developers building or renovating a residential, commercial, industrial, or mixed-use facilities in cases where the new or renovated facilities will result in job creation. Commercial projects are eligible for a maximum net tax exemption of up to 67% for up to 15 years.   | <a href="https://choosecincy.com/wp-content/uploads/2022/01/Residential-CRA-Program-Overview-v01.2022.pdf">https://choosecincy.com/wp-content/uploads/2022/01/Residential-CRA-Program-Overview-v01.2022.pdf</a><br><br><a href="https://choosecincy.com/wp-content/uploads/2022/08/CRA_one_pager_2022.pdf">https://choosecincy.com/wp-content/uploads/2022/08/CRA one pager 2022.pdf</a> |
| Cleveland    | OH | 15-year tax abatement on the increased assessed market value of the property  | <a href="https://www.clevelandohio.gov/CityofCleveland/Home/Government/CityAgencies/CommunityDevelopment/TaxAbatement">https://www.clevelandohio.gov/CityofCleveland/Home/Government/CityAgencies/CommunityDevelopment/Tax Abatement</a>   |
| Columbus     | OH | The Ohio CRA Program allows cities, villages, and counties to offer property tax exemptions for renovating or building structures in designated areas where housing investment has been historically discouraged. Local governments must apply to the Ohio Department of Development to establish a CRA. Once approved, they can use the program to encourage revitalization and new development through direct tax incentives. | <a href="#">Ohio Community Reinvestment Area</a>   |
| Portland     | OR | A 10-year property tax exemption for multi-unit structural improvements   | <a href="https://www.portland.gov/sites/default/files/policies/hou-3.02-multiple-unit-limited-tax-exemption-multiple-program.pdf">https://www.portland.gov/sites/default/files/policies/hou-3.02-multiple-unit-limited-tax-exemption-multiple-program.pdf</a>  |
| Philadelphia | PA | Provides a 10-year tax abatement for new construction or rehabilitation of a residential property.  | <a href="https://www.phila.gov/services/property-lots-housing/property-taxes/get-real-estate-tax-relief/get-a-property-tax-abatement/">https://www.phila.gov/services/property-lots-housing/property-taxes/get-real-estate-tax-relief/get-a-property-tax-abatement/</a>  |
| Pittsburgh   | PA | Tax exemption for developers who rehabilitate existing residential units or build new housing in the city's downtown or in one of 28 targeted neighborhoods. Qualifying developers receive a 10-year exemption from real estate taxes on the increased value of the property, up to a \$250,000 cap.  | <a href="https://pittsburgh.legistar.com/LegislationDetail.aspx?ID=3553589&amp;GUID=1C0D01EB-DBB7-4000-8D8C-7C3F3FD6C4C6&amp;Options=ID Text ">https://pittsburgh.legistar.com/LegislationDetail.aspx?ID=3553589&amp;GUID=1C0D01EB-DBB7-4000-8D8C-7C3F3FD6C4C6&amp;Options=ID Text </a>  |

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| Providence | RI | <p>Allows multifamily property owners to claim a tax exemption for any portion of the property used for affordable housing purposes. The exemption is calculated by multiplying the amount of tax ordinarily due by the percentage of floor area set aside for affordable housing purposes. The exemption is granted on a year-to-year basis for units serving households up to 80 percent of the area median income, and the Board of Assessor reviews tenants' income information to confirm eligibility. Because the exemption is granted on a year-to-year basis, there is no long-term affordability requirement.</p> | <p><a href="https://www.provincetown-ma.gov/597/Affordable-Housing-Rental-Exemption">https://www.provincetown-ma.gov/597/Affordable-Housing-Rental-Exemption</a></p>  |
| Greenville | SC | <p>Greenville provides a special tax assessment that will allow a property owner who provides affordable housing and is planning to rehabilitate the property to apply to have their tax assessment frozen for up to 20 years at the pre-rehab value and avoid tax increases over the 20-year period.</p>  | <p><a href="https://www.greenvillesc.gov/1640/Developer-Incentives">https://www.greenvillesc.gov/1640/Developer-Incentives</a></p>  |
| Memphis    | TN | <p>For eligible properties, Memphis will hold property taxes at a pre-development level for a set amount of time as determined by a grading system.</p> <p>THDA's Tax Exempt Multi-Family Bond Authority Program provides permanent real estate financing for property being developed for multifamily rental use in Tennessee. The development team should have sufficient experience in multifamily rental housing designed for use by low to moderate income tenants to assure the successful completion and operation of the development.</p>  | <p><a href="https://downtownmemphis.com/develop-invest/incentives-programs/downtown-property-pilot/">https://downtownmemphis.com/develop-invest/incentives-programs/downtown-property-pilot/</a></p> <p><a href="#">Tennessee Housing Development Agency   Multi-Family Developers</a></p>  |
| Norfolk    | VA | <p>Norfolk offers a 14-year tax abatement program for the rehabilitation of existing structures. Qualifying structures must be at least 40 years old for multifamily residential property. Improvements to the structure must increase the assessed value by at least 40%</p>  | <p><a href="https://www.norfolk.gov/DocumentCenter/View/29926/Tax-Abatment-Brouchure-16-Front-and-Back">https://www.norfolk.gov/DocumentCenter/View/29926/Tax-Abatment-Brouchure-16-Front-and-Back</a></p> <p><a href="https://www.norfolk.gov/4816/Tax-Abatement-Program#">https://www.norfolk.gov/4816/Tax-Abatement-Program#</a></p> |
| Seattle    | WA | <p>The Multifamily Property Tax Exemption (MFTE) Program provides a tax exemption on eligible multifamily housing in exchange</p>  | <p><a href="#">Multifamily Tax Exemption - Housing   seattle.gov</a></p>  |

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|  |  | for income- and rent-restricted units. By supporting mixed-income residential development in the urban centers, the MFTE program ensures affordability as the community grows. |  |
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