

# DOWNTOWN DEVELOPMENT FINANCIAL RESOURCES

<b>Facade Improvement Grants</b>	<p>50% of exterior improvement covered by Grant. Up to \$5,000 in cash rebate.</p> <p>SETH M. LAUGHLIN PLANNER II HISTORIC PRESERVATION PLANNER 200 W. 5TH STREET OFFICE: <a href="tel:252-329-4486">252-329-4486</a> FAX: <a href="tel:252-329-4483">252-329-4483</a></p>
<b>Capital Improvement Grant</b>	<p>Annual installments are based on the annual increased tax revenue generated to the City of Greenville. The annual installment is equal to no more than 75-percent of the increased ad valorem property tax revenue to the City of Greenville, while the remaining increased property tax revenue effectively contributes to the CityUs general revenue collections.</p> <p>CARL REES ECONOMIC DEVELOPMENT MANAGER HISTORIC PRESERVATION PLANNER 200 W. 5TH STREET OFFICE: <a href="tel:252-329-4486">252-329-4486</a> FAX: <a href="tel:252-329-4483">252-329-4483</a></p>
<b>Small Business Plan Competition</b>	<p>Provided that funding is available, up to four awards of \$15,000, or 10% of the total business investment with a cap of \$30,000 (whichever is greater) may be made at the sole discretion of the Redevelopment Commission in each grant cycle.</p>
<b>Federal and State Historic Tax Credits</b>	<p>Income tax incentives for the rehabilitation of historic structures are important tools for historic preservation and economic development in North Carolina. A federal income tax credit for the rehabilitation of historic structures first appeared in 1976 and today consists of a <b>20% credit</b> for the qualifying rehabilitation of <b>income-producing</b> historic properties. Since 1998 North Carolina has provided a 20% credit for those taxpayers who receive the federal credit, providing investors with a <b>combined 40% credit</b> against eligible project costs. In addition, the state provides a <b>30% credit</b> for the rehabilitation of <b>non-income-producing</b> historic properties, including private residences.</p>
<b>NC Mill Rehabilitation Tax Credit</b>	<p><u><a href="#">Policy:</a></u> Provides even greater credit amounts for qualifying former industrial sites. Since 1976, over <b>2,000</b> completed "certified rehabilitation" projects have been reviewed by the N.C. State Historic Preservation Office, representing over <b>one billion dollars</b> of investment in historic properties.</p>
<b>Building Reuse and Restoration Grant Program</b>	<p><a href="http://www.ncruralcenter.org">http://www.ncruralcenter.org</a> We need a tenant to apply for this one. Terms below, here's the <a href="#">link</a> for more info. <b>Funds:</b> Renovation of vacant properties in preparation for new business uses. Eligible activities include renovation and rehabilitation, upfitting and brownfields remediation.  <b>Circumstances:</b> Buildings must have been vacant for at least three months. The project must lead directly to the creation of private sector jobs in the building.  <b>Amount available:</b> \$5,000 or \$10,000 per job depending on type of use and location. The maximum for any grant is \$480,000 or one-half the renovation cost, whichever is less.  <b>Who may apply:</b> Local governments in a rural county or Tier 1 urban county</p>

	<b>Match required:</b> Yes
<b>Renewable Energy Cooperate Tax Credit</b>	<p><a href="http://www.dsireusa.org/">http://www.dsireusa.org/</a>  35% tax credit. Maximum amount, \$2.5M per installation, no minimum. Credit must be taken in five, equal installments</p> <p>Applicable uses:  Passive Solar Space Heat, Solar Water Heat, Solar Space Heat, Solar Thermal Electric, Solar Thermal Process Heat, Photovoltaics, Landfill Gas, Wind, Biomass, Hydroelectric, Geothermal Heat Pumps, CHP/Cogeneration, Spent pulping liquor, Solar Pool Heating, Daylighting, Anaerobic Digestion, Small Hydroelectric, Ethanol, Methanol, Biodiesel, Geothermal Direct-Use</p> <p>NOTE: Website summarizes Residential Energy Tax Credits, too.</p>
<b>Database of State Energy Tax Credits</b>	<p><a href="http://www.dsireusa.org/">http://www.dsireusa.org/</a>  NORTH CAROLINAUS incentives/Policies for Renewables &amp; Efficiency</p>
<b>Database of Federal Energy Tax Credits</b>	<p><a href="http://www.dsireusa.org/">http://www.dsireusa.org</a></p>