

RESIDENTIAL REHABILITATION TAX CREDITS

2024 BY THE NUMBERS



77

RESIDENTIAL PROJECTS

Owner occupied buildings



TAX CREDITS ALLOCATED IN 2024

\$4,251,618.80

QRE

Total Qualifying
Rehabilitation Expenses

\$16.6 MILLION

residential projects
receive a **30%** tax
credit on their QREs*

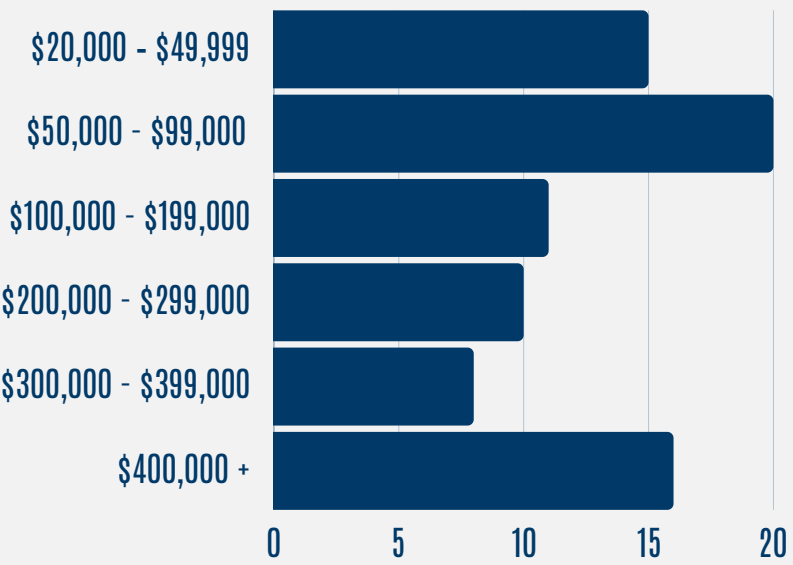
out of **80** applications
submitted, **77** were
approved.

*tax credit allocation percentage is
dependent on total funding available & number of
approved projects for each allocation cycle.

PROJECT SIZE

Project QREs range from 20K to 400K+.

Median
project size is
\$150,000



TYPICAL PROJECTS

- In-kind Roof Replacement
- Mechanical Upgrades
 - Electrical
 - Plumbing
 - HVAC
- Kitchen & Bath Remodels
- Hardwood Floor Refinishing
- Wall & Ceiling Repair

25%

25% of our total tax
allocation budget is
set aside for
residential projects.

OPPORTUNITY

Funding is spread
between all approved
projects, not first come,
first serve.



**HELPING OWNERS MAINTAIN AND
PROTECT HISTORIC PROPERTIES
INTO THE FUTURE**

COMMERCIAL & OTHER REHABILITATION TAX CREDITS

2024 BY THE NUMBERS

117

COMMERCIAL & OTHER PROJECTS

Commercial includes Hotels, Storefronts, Mixed Use properties. Tax Exempt projects are indicated by Other.

project QREs range from \$20K to \$50M+.

commercial & other projects received a **17.5%** tax credit on their QREs*

ALLOCATIONS

\$94.3 MILLION

*Commercial & Other rehabilitation projects are eligible for a 20% tax credit allocation. Due to the high number of supportable projects we received this year, the allocation was prorated to 17.5%.

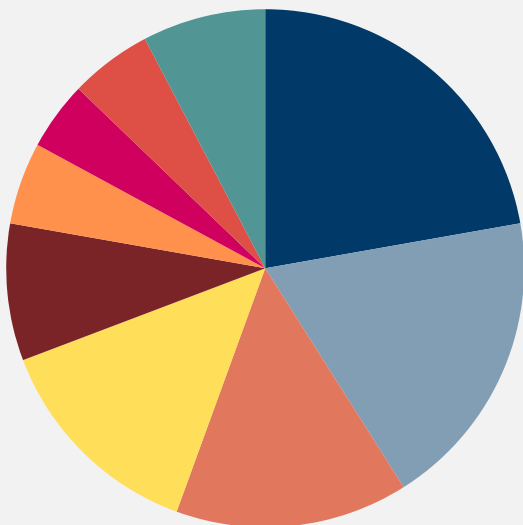
QRE

Total Qualifying Rehabilitation Expenses

\$548,938,344

PROJECT SIZE & NUMBERS

- \$20,000 - \$300,000 [26]
- \$300,001 - \$700,000 [22]
- \$700,001 - \$1M [17]
- \$1,000,001 - \$2M [16]
- \$2,000,001 - \$3M [10]
- \$3,000,001 - \$5M [6]
- \$5,000,001 - \$10M [5]
- \$10,000,001 - \$20M [6]
- \$20,000,001 - \$50M [9]

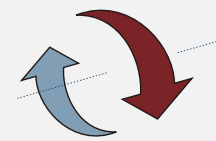


Median project size is \$1M

PROJECT TYPES

27 "OTHER" PROJECTS INCLUDED:

- Museums & historical sites
- Churches
- Non-profit organizations
- HOAs for condominium improvements
- Government building



90 COMMERCIAL PROJECTS INCLUDED:

- Hotels
- Distilleries & breweries
- Restaurants
- Apartments
- Retail
- Tourism & hospitality spaces
- Industrial & manufacturing buildings.

75%

75% of our total tax allocation budget is set aside for commercial & other projects.

OPPORTUNITY

Funding is spread between all approved projects, not first come, first serve.