



2025 HISTORIC REHABILITATION STATE TAX CREDITS

BY THE NUMBERS

266 TOTAL PROJECTS

TAX CREDITS ALLOCATED IN 2025
\$73 MILLION

QRE

Total Qualifying
Rehabilitation Expenses

\$383.5
MILLION

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

commercial + other
projects receive
a **20%** tax credit on
their QREs*

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

PROJECT HIGHLIGHTS

448
total housing units

227
projects are rehabbing buildings and maintaining their existing use

39
projects are adaptive reuse - the building will have a new use

17
projects were vacant or abandoned buildings being rehabilitated

RESIDENTIAL REHABILITATION TAX CREDITS

2025 BY THE NUMBERS



146

RESIDENTIAL PROJECTS

Owner occupied buildings

TAX CREDITS ALLOCATED IN 2025

\$7,069,770.09

QRE

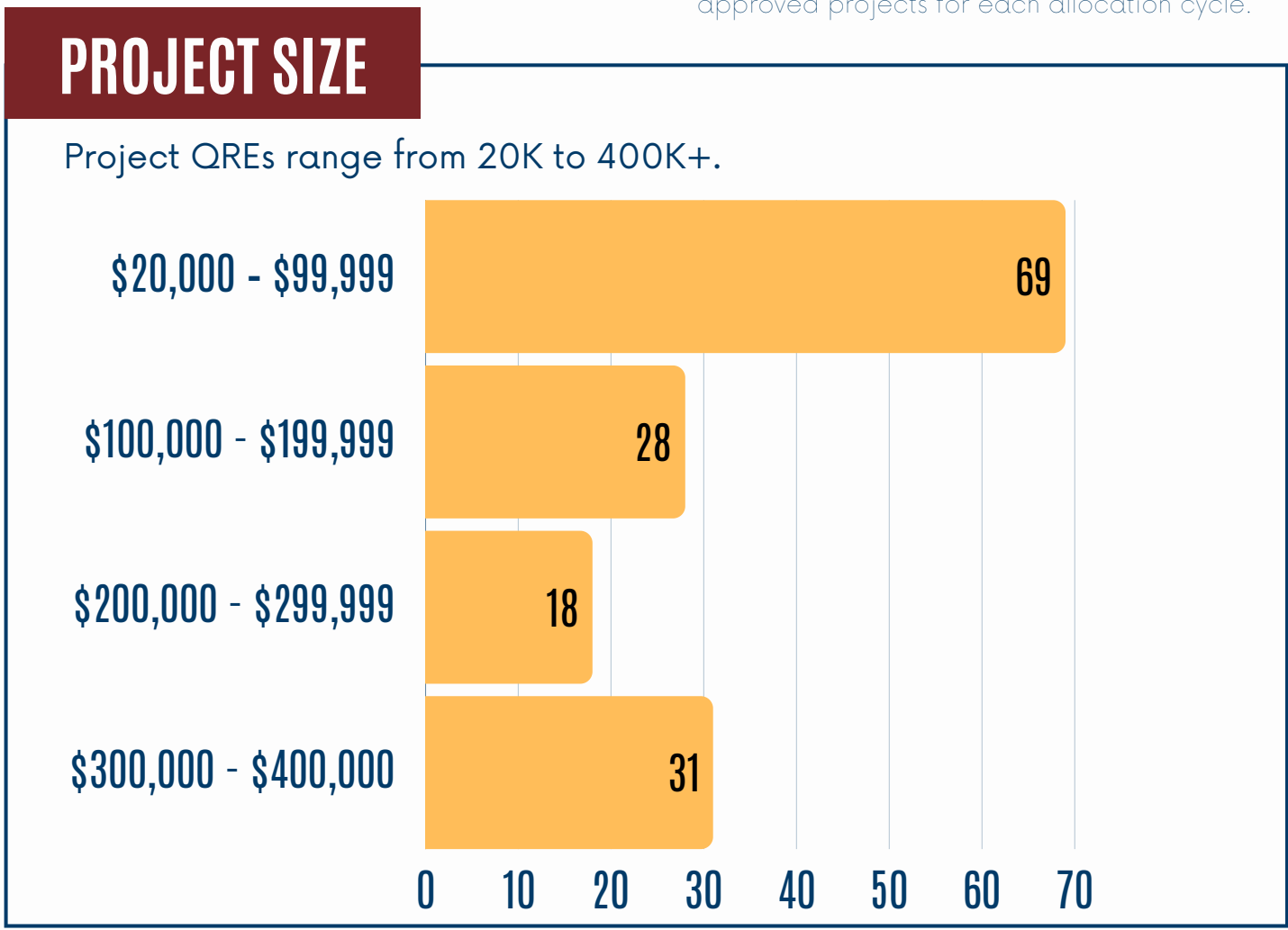
Total Qualifying
Rehabilitation Expenses

\$24.1
MILLION

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

In 2025 we saw an 89.6%
increase in residential
applications (vs. 2024)

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



TYPICAL PROJECTS

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

2025 BY THE NUMBERS

120

COMMERCIAL & OTHER PROJECTS

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

project QREs range from \$30K to \$10M+.

for the first time in the program’s 20 year history, commercial & other projects received the full **20%** tax credit on their QREs*

ALLOCATIONS

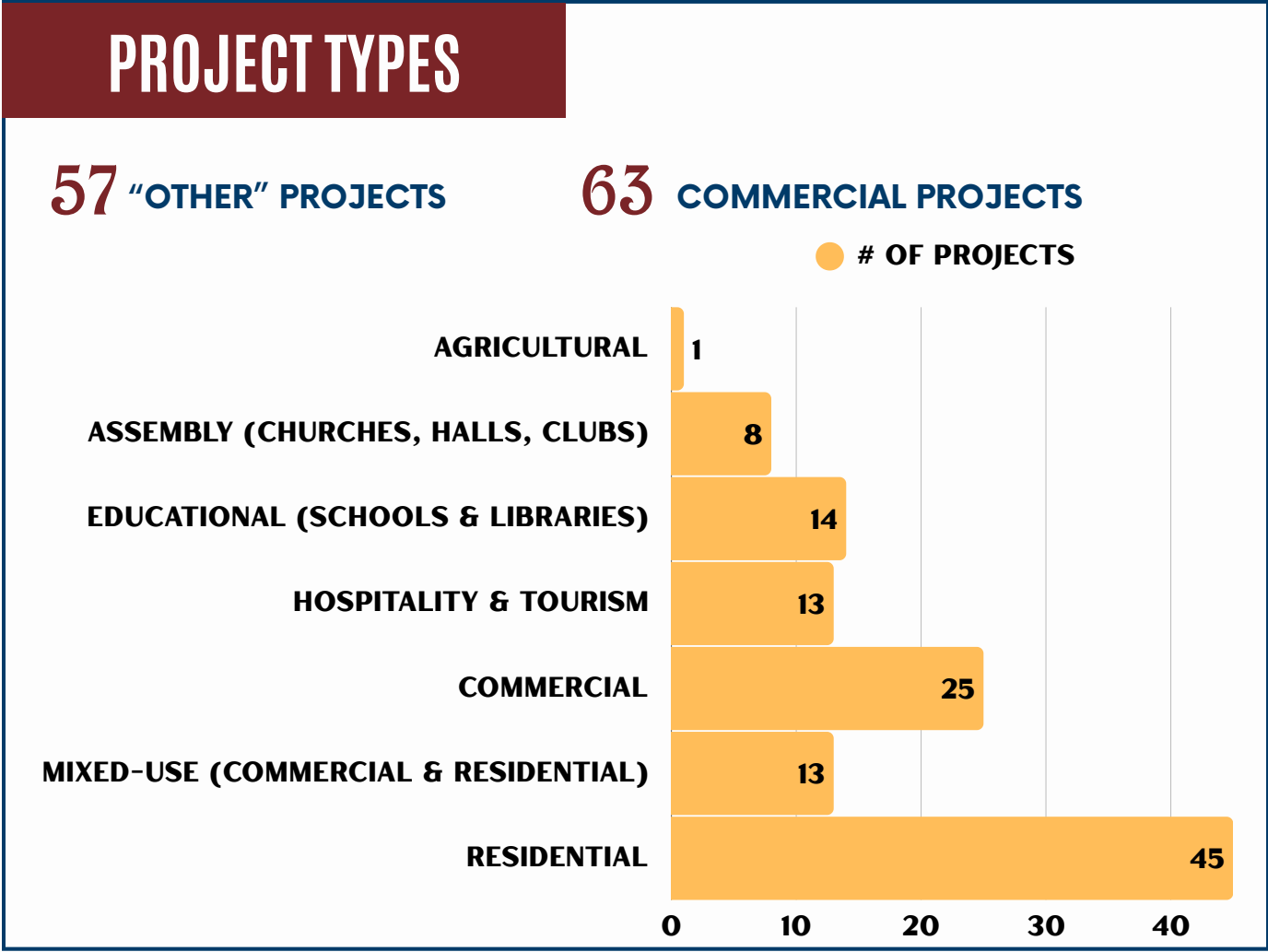
\$65.9 MILLION

*Commercial & Other rehabilitation projects are eligible for a 20% tax credit allocation. In previous years, the high number of supportable projects received required the allocations to be prorated. In 2025, all projects received the maximum allocation.

QRE

Total Qualifying Rehabilitation Expenses

\$359,682,384



PROJECT SIZE & NUMBERS

\$30,000 - \$1M [80]

\$1,000,001 - \$5M [29]

\$5,000,001 - \$10M [4]

\$10,000,001 + [7]

★402

housing units are being created from the 2025 Commercial + Other projects.

OPPORTUNITY

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

75%

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