



## Historic Preservation Tax Credit Program Statistics

### Legislative History of Delaware's Program

FY 2001 – Legislation established a ten year Program to provide tax credits for rehabilitation of historic properties

FY 2004 – Legislation amended to set-aside \$100,000 each year for resident curator awards (no resident curators have applied)

FY 2005 – Legislation amended to increase yearly allocation of tax credits from \$3 to \$5 million

FY 2010 – Legislation amended to extend Program for additional ten years (through FY 2020) and to provide a \$3 million yearly set-aside for projects totaling under \$300,000

FY 2014 – Legislation amended to provide historic tax credits to large projects (\$1 million yearly set-aside) and small projects (projects with tax credits under \$300,000 - \$500,000 yearly set-aside) located within Downtown Development Districts. If not awarded by April 1, remainder of \$1.5 million is available for award to other projects

### Economic Stimulus of Delaware's Program

Tax Credits may be used to offset Delaware income tax liability or Delaware franchise tax liability

Tax Credits allotted to date - \$60 million

Tax Credits awarded to date – over \$54.6 million

Total investment leveraged to date – almost \$245 million

Projects which combined the State Tax Credit with Low Income Housing Tax Credits – 13

Projects which combined the State Tax Credit with Federal Rehabilitation Tax Incentives – 68

Projects which have/will transfer their Tax Credits – 89

### Buildings Impacted by Delaware's Program

Wilmington: 78 buildings rehabilitated (15% of which are owner-occupied residences)

New Castle County: 39 buildings rehabilitated (87% of which are owner-occupied residences)

Kent County: 18 buildings rehabilitated (73% of which are owner-occupied residences)

Sussex County: 32 buildings rehabilitated (86% of which are owner-occupied residences)

TOTAL 167

### Type of Property Rehabilitated

#### Depreciable Properties

Mixed Use - 1

Commercial/Residential – 29

Commercial/Office – 9

Industrial - 1

Offices – 8

Apartments – 11

Bed & Breakfast – 1

Hotel/Restaurant - 1

Rental Residence – 7

Theater/Commercial – 1

Homeowner residences/condos – 74

#### Non-Profit/Church Owned Properties

Museum – 10

Senior Apartments – 2

YMCA/Single Room Only – 1

Church – 7

Library – 1

Residence – 2

Theater – 1

Updated thru FY 2015