



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