

Economic Incentives for the Repair and Rehabilitation of Historic Buildings in Iowa

Commercial Buildings and Income-Producing Properties

Program	Contact	National Register listed	National Register eligible	Locally designated landmark
Federal Historic Tax Credits provide 20% of qualified rehabilitation costs as a credit against federal income taxes on income-producing historic properties. Rehabilitation work must be "substantial" (an IRS test) and meet the Secretary of the Interior's Standards. Properties must be National Register listed within 30 months after claiming the credit. (A 10% tax credit is also available for non-historic, non-residential, income-producing properties built before 1936)	State Historical Society of Iowa, Beth Foster Hill; beth.foster@iowa.gov or (515) 281-4137			
State Historic Tax Credits provide 25% of qualified rehabilitation costs as a credit against the owner(s) state income taxes. For commercial properties, the rehabilitation project must exceed 50% of the fair market value of the property (less the land value) before rehabilitation. Rehabilitation work must meet the Secretary of the Interior's Standards. There are dedicated credits for buildings in <i>Cultural and Entertainment Districts</i> & for <i>Small Projects</i> (under \$500,000).	State Historical Society of Iowa, Beth Foster Hill; beth.foster@iowa.gov or (515) 281-4137			
Historical Resource Development Program (HRDP) provides grants of up to \$100,000 to businesses, nonprofits, and individuals for acquisition, development, preservation, and conservation of historic resources. Grants require a match, a portion of which can be in-kind. HRDP offers funds for emergency projects. The annual grant deadline is May 15 unless noted otherwise in the grant guidelines.	State Historical Society of Iowa, Kristen Vander Molen; kristen.vandermolen@iowa.gov or (515) 281-4228			
Historic Site Preservation Grants (HSPG) provide between \$40,000 and \$100,000 to help preserve historic properties that are eligible for the National Register of Historic Places. While the HSPG program did not receive an appropriation in FY2011, the program may return in future years.	State Historical Society of Iowa, Kristen Vander Molen; kristen.vandermolen@iowa.gov or (515) 281-4228			
The Temporary Historic Property Tax Exemption is a local property tax incentive for the sensitive, "substantial rehabilitation" of historic buildings. Property taxes remain the same for four years followed by increases of 25% per year for the following four years.	State Historical Society of Iowa, Beth Foster Hill; beth.foster@iowa.gov or (515) 281-4137			
National Trust Preservation Fund grants are available to nonprofits and public agencies for preservation planning projects, such as hiring an architect to prepare a preservation plan, but NOT for the actual cost of rehabilitation. Grants range from \$500 to \$10,000 and require a one-to-one cash match. Deadlines are February 1, June 1, and October 1 , depending upon the availability of funds.	National Trust for Historic Preservation Midwest Office, Jennifer Sandy; jennifer_sandy@nthp.org or (312) 939-5547			

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NATIONAL TRUST FOR HISTORIC PRESERVATION®

Owner-Occupied Residential Properties

Program	Contact	National Register listed	National Register eligible	Locally designated landmark
<p>State Historic Tax Credits provide 25% of qualified rehabilitation costs are available as a credit against the owner(s) state income taxes. For a residential property or barn constructed before 1937 before rehabilitation, the cost of a qualified rehabilitation project must exceed either \$25,000 or 25% of the fair market value (less the land value) - whichever is less. Rehabilitation work must meet the Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings.</p>	<p>State Historical Society of Iowa, Beth Foster Hill; beth.foster@iowa.gov or (515) 281-4137</p>	✓	✓	✓
<p>Historical Resource Development Program (HRDP) provides grants of up to \$100,000 to businesses, nonprofits, and individuals for acquisition, development, preservation, and conservation of historic resources. Grants require a match, a portion of which can be in-kind. HRDP offers funds for emergency projects. The annual grant deadline is May 15 unless noted otherwise in the grant guidelines.</p>	<p>State Historical Society of Iowa, Kristen Vander Molen; kristen.vandermolen@iowa.gov or (515) 281-4228</p>	✓	✓	
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Additional Funding Sources

Transportation Enhancement grants through the Iowa Department of Transportation

www.iowadot.gov/systems_planning/trans_enhance.htm

Can support preservation projects with a direct connection to surface transportation. All funded activities must be accessible to the general public or targeted to a broad segment of the general public.

Iowa Community Foundations

www.iowacomunityfoundations.org/

Many of Iowa's community foundations have funded preservation projects.

For More Information

State Historical Society of Iowa
 State Historic Preservation Office
 600 E. Locust
 Des Moines, IA 50319
 515-281-8743
www.iowahistory.org/historic-preservation/

Preservation Iowa
 P.O. Box 814
 Mt. Pleasant, Iowa 52641
www.preservationiowa.org
info@preservationiowa.org

National Trust for Historic Preservation, Midwest Office
 53 W. Jackson Blvd., Suite 350
 Chicago, IL 60604
 312-939-5547
www.preservationnation.org
mwro@nthp.org