



Ohio Historic Preservation Tax Credit

The **Ohio Historic Preservation Tax Credit** program:

- Helps finance the rehabilitation of historically significant buildings.
- Leverages private investment within existing communities.
- Delivers spaces that attract emerging businesses and entrepreneurs.
- Creates local labor employment and permanent jobs in communities.



Eligible Applicants:

Owners of historically designated buildings may apply. Buildings must be listed on the National Register of Historic Places, contribute to a National Register Historic District, and/or be listed as a historic landmark by a certified local government.

Potential Funding:

Applicants are eligible for 25 percent of qualified rehabilitation expenditures (QREs) incurred in the rehabilitation, with an application cap of \$5 million. QREs are hard construction costs that meet the requirements of the U.S. Secretary of Interior's standards for the rehabilitation of historic buildings.

Tax Credit Structure:

The tax credit can be applied to applicable dealers in tangibles, corporate franchise, foreign and domestic insurance premiums, or individual income taxes.

Program Requirements:

The rehabilitation work must be consistent with the United States Secretary of Interior's Standards for Rehabilitation. The issuance of a tax credit must be a major factor in the applicant's decision to rehabilitate the historic building or to increase the level of investment.

Timeline for Application:

Applications are accepted biannually in March and September. For organizations and individuals interested in the program, the Urban Development Division will maintain an interested parties list and distribute program information.

For Additional Information:

Office of Redevelopment

Website: <http://development.ohio.gov/Urban/OHPTC/>

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Department of
Development

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