

BENEFITS FOR THE DESIGNATED DOWNTOWN DISTRICT*

Downtown Transportation and Related Capital Improvement Fund

Eligible to receive up to \$75,000 for capital transportation and related capital improvement projects.

Act 250

Threshold for "mixed income housing" and "mixed use" projects is eased from the current limit of 10 housing units to a sliding scale that ranges from 20 to 100 units.

Priority Consideration by State Agencies

Priority consideration by any state agency administering any state or federal assistance program.

Special Assessment District

Funds raised by a special assessment district (also known as a special benefits district or business improvement district) can be used for both operating expenses and capital expenses.

Traffic Calming Options

Authority to post speed limits of less than 25 mph for traffic calming to increase pedestrian-friendliness.

New Signage Options

Alternative signs may be posted by a municipality to help guide visitors to transportation centers, and unique educational, recreational, historic or cultural landmarks.

Locating State Buildings

Priority when the state considers leasing or constructing new buildings

BENEFITS FOR PROPERTY OWNERS AND LESSEES*

Rehabilitation of Certified Historic Buildings Tax Credit

State tax credit of 10% for the costs of substantially rehabilitating a certified historic building is available in addition to the 20% Federal Reinvestment Tax Credit (RITC) for a total of 30%.

Older or Historic Buildings Rehabilitation Tax Credit

State tax credit of 25% for pre-1983 buildings that do not qualify for the above.

Sprinkler System Rebate

Up to \$2,000 of the permit fees paid to the Department of Labor and Industry

50% Tax Credit for Elevators, Platform Lifts and Sprinkler Systems

A 50% state income tax credit for installing or improving an elevator, platform lift or sprinkler system.

Reallocation of Sales Tax on Construction Materials

Reallocation of sales taxes paid on construction materials used on qualified projects in the designated downtown, to be used in support of the qualified project.

Employee Training Tax Credit

Up to \$400 in tax credits per employee per year for training economically disadvantaged employees

Technical Assistance

For the rehabilitation or adaptive reuse of downtown buildings

*** NOTE:** This is a summary of the benefits that may be available to projects assuming all the relevant criteria are met and funding is available. For more information, contact our office or the **Vermont Downtown Program** at (802-828-3211) or on the web at

<http://www.dhca.state.vt.us/DHP/programs/downtown.html>