

I BELIEVE
IN
Dover

- ◆ The Tax Credits equal 50 percent of the total cost of the approved project. The maximum credit is \$6,000. The cost of the project must be at least \$1200, resulting in a minimum Tax Credit for the project of \$600.
- ◆ The Tax Credits are applied to annual City property taxes.
- ◆ The Tax Credits run with the property for a ten-year period. For example, a \$1,000 tax credit would be \$100 each year for 10 years. However, the Tax Credit does not transfer to any new owners of the property.

- ♦ The Tax Credits are prorated over a ten-year period. The maximum Tax Credit per year for a property is \$600.
- ♦ The owners of the property may apply more than once for Tax Credits. A property may not receive a total Tax Credit greater than \$12,000.

What are Eligible Properties?

- ♦ Properties located in the City's Historic District Zone (as shown in the shaded area on the map) or properties listed on the National Register of Historic Places may be entitled to tax credits for exterior improvements.

What are Eligible Projects?

- ♦ An eligible project is a preservation, restoration, and/ or rehabilitation project involving exterior improvements to the architectural facade of the building.
- ♦ The project must be visible from a public street, sidewalk, or public way. An exterior preservation project is construction or maintenance work that sustains the existing form, integrity, and material of the building. A rehabilitation project returns the property to a state of utility while preserving features which are central to its historic significance. Exterior restoration projects recover the form and detail of a property as it appeared at a particular period of time.

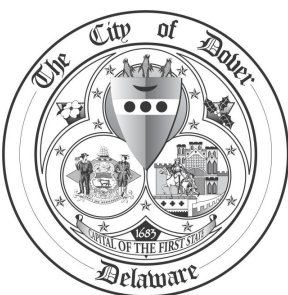
How are Tax Credits Activated?

Once an approved project is completed:

- ♦ First, submit a final expense report. The project is inspected for compliance with approvals.
- ♦ Upon verification of the project the Tax Assessor will apply the Tax Credit.

How to Apply

- ♦ Contact the City Planning Office for the Application Form & Instructions.
- ♦ Property owners must submit a Historic Property Tax Credit Application and required documentation with their Building Permit Application.
- ♦ Include the following in the submittal: 1. Color photographs of the property showing its current condition and existing materials on site. 2. Plans and information describing the project activities. 3. An itemized cost estimate for the project.
- ♦ The City Planner will review the application to ensure consistency with the *Design Standards and Guidelines for the City of Dover Historic District Zone* and the Architectural Review Certificate, if one has been approved. The City Planner may refer any application to the Historic District Commission for consultation.



Department of Planning & Inspections

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