



National Trust Community  
Investment Corporation  
a subsidiary of the  
National Trust for Historic Preservation

# The Irvin Henderson Main Street Revitalization Fund

**National Trust Community Investment Corporation (NTCIC)**, a subsidiary of the National Trust for Historic Preservation, offers low-cost tax credit financing to historic properties in Main Street communities. NTCIC's **Main Street Revitalization Fund (MSRF)** provides up to \$2 million in tax credit financing per project with a combination of federal Historic (HTC) and New Markets Tax Credits (NMTCs).

To be eligible, projects must possess all of the following six qualifications:

## 1 Location

*Located in a Low-Income Community that has:*

- Poverty rates greater than 30%; or
- Median incomes less than 60%; or
- Unemployment greater than or equal to 12.45%
- Poverty rate, median incomes and unemployment rate are based on 2011-2015 ACS data

## 2 Size

- Qualified rehabilitation expenditures should be between \$4MM - \$8MM
- All other sources of financing have been confirmed



## 3 Readiness

- National Park Service (NPS) Part I is complete
- Part II should already be submitted to NPS, if not already complete
- All local approvals have been received and building permits have been issued
- Architectural drawings have been prepared and general contractor has been identified

## 4 Impact

*Community impacts must include:*

- Housing locally-owned and small community businesses
- Creating quality jobs accessible to low-skilled workers
- Support from the local community
- If there are residential units, at least 20% must be set aside at below market and leased to households earning 80% AMI or less



## 5 Tax Credits

- HTCs are enhanced with NMTCs
- Employs a simpler structure to help minimize legal fees and transaction costs

## 6 Structure

*The NTCIC MSRF will invest in both the NMTCs and HTCs. A project cannot elect to take only HTC or NMTC equity.*

- A leverage NMTC structure with an HTC master tenant structure will be utilized
- No other NMTCs can be utilized outside NTCIC's investment
- A third party will be required to bridge the majority of financing needed during construction

To apply for The NTCIC MSRF, contact **Kandi Jackson** at [kjackson@ntcic.com](mailto:kjackson@ntcic.com) with a brief description of your project including proposed rehabilitated uses

Visit us at [ntcic.com](http://ntcic.com)



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*NTCIC is an equal opportunity provider*