ALABAMA HISTORICAL COMMISSION
THE STATE HISTORIC PRESERVATION OFFICE

ALABAMA HISTORIC REHABILITATION TAX CREDIT PROGRAM
PART B – DESCRIPTION OF REHABILITATION

This is the second part of a three-part application for the Alabama Historic Rehabilitation Tax Credit program. The AHC uses this form and all required attachments to determine if a proposed project meets the Secretary of the Interior's Standards for Rehabilitation. Applicants should refer to the Program Instructions for detailed guidance on completing each section.

1. Property name _____

Street Address_____

City _____ County _____ State Alabama Zip _____

2. Pre-Rehabilitation Requirements Acknowledgment
Please check all applicable boxes:

☐ I understand that an application, rehabilitation plan, and fee must be submitted to the Alabama Historical Commission before substantial rehabilitation work begins on the qualified structure.

☐ I understand that expenditures incurred up to six (6) months before submission of the application and rehabilitation plan may be considered qualified rehabilitation expenditures only if they are limited to:

- Architectural fees
- Engineering fees
- Land surveying fees
- Related soft costs
- Costs necessary to protect the qualified structure from immediate deterioration
    - A letter from a licensed architect or engineer certifying this work is justified is required

☐ I certify that no substantial rehabilitation work has commenced prior to submission of this application, rehabilitation plan, and fee except as permitted above.

3. Project Data

Purchase Price of Property (minus the value of the land) _____

Pre-Rehab Fair Market Value (land and buildings) per Revenue Commissioner _____

Projected Start Date _____ Projected Completion Date _____

Estimated Qualified Rehabilitation Expenditures _____

Estimated Non-Qualified Rehabilitation Expenditures _____

Tax Credit Amount Requested _____

Square Footage Before / After Rehabilitation _____ / _____

Uses Before / After Rehabilitation _____ / _____

Property Name _____

Property Address _____

4. Required Attachments

- ☐ Site plans
- ☐ Floor plans
- ☐ Exterior Elevations
- ☐ Other: Sections, Reflected Ceiling Plans (RCP), Interior Elevations, Mechanical Drawings, and Details
- ☐ Letter from a licensed architect or engineer certifying that the emergency work is justified (if applicable)

5. Applicant Attestation

I hereby certify that I have reviewed the information and documentation submitted as part of this application and that, to the best of my knowledge and belief, all information provided is true, accurate, and complete. I further certify that I have not knowingly omitted, misstated, or misrepresented any material information. I understand that false, inaccurate, incomplete, or materially misleading information may affect eligibility for the Alabama Historic Rehabilitation Tax Credit and that any credit improperly obtained may be subject to audit, reassessment, and recapture by the Alabama Department of Revenue in accordance with Title 40, Chapter 9F, Article 2, *Code of Alabama* 1975, and Alabama Administrative Code Rule 810-3-137-.03.

Signature _____ Date _____

Property Name _____

Property Address _____

6. Evaluating Criteria

a. What is the relative value of the project to the community? Relative value is a method of determining a Project's merit when considering similar projects in the area. How will this project maintain or improve the historic fabric of the community? Will buildings be rehabilitated that are underutilized or vacant?

b. What is the possible return on investment for the community? Does the Project address a specific community need? Will the Project lead to the development of public/private partnerships? Will the Project create economic growth in distressed areas?

c. Is the Project located in a set-aside or non-set-aside county? Non-set-aside counties include Baldwin, Jefferson, Madison, Mobile, Montgomery, Shelby, and Tuscaloosa.

Property Name _____

Property Address _____

d. What is the likelihood of the Project proceeding without the State Historic Tax Credit?

e. Has the Project received support from the local municipality, county, legislative delegation or community stakeholders? Include support letters to demonstrate local support.

f. What is the leveraged investment ratio of the project, as determined by the total project investment divided by the amount of tax credits requested? Total project investment is all costs associated with the project from the beginning of the involvement by the applicant. This figure includes acquisition costs, holding costs, marketing, parking lots or structures, new construction, additions, landscaping, site work, furniture and fixtures, and other investments directly related to the project and to be undertaken by the applicant.

Total Project Investment _____
÷
Tax Credit Requested _____
=
Leveraged Investment Ratio _____

If total project investment does not match QRE and Non-QRE as reported on page 1 of this application, please explain below.

Property name _____

Property address _____

g. How many net new jobs will be created in Alabama because of this project?

h. Will this project receive any additional tax credits or state, federal, or local government grants for the construction of this project? If yes, explain.

i. Explain the overall project financing for which the applicant has firm, secured commitments prior to submitting this application.

Property name _____

Property address _____

7. Rehabilitation Summary. Use Part B Continuation Sheet(s) as needed to provide a complete and detailed description.

Property name _____

Property address _____

8. Description of Rehabilitation
Use Part B Description of Rehabilitation Continuation Sheet(s) to describe the rehabilitation project.

Number:

Feature:

Date of Feature:

Photo Numbers:

Drawing Numbers:

Describe existing feature and its condition:

Describe proposed work to feature: