NC DISTRICT 1

Historic Preservation Tax Incentives within District 1

421 Projects
$152,411,593 Investment*

* includes both state and federal tax credit projects to date since inception of programs

ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

North Carolina’s Federal and State Historic Rehabilitation Tax Credit Program provides jobs, bolsters the tax base, and revitalizes existing buildings and infrastructure while preserving the state’s priceless historic character.

This program, administered by the State Historic Preservation Office of the North Carolina Department of Cultural Resources, in conjunction with the National Park Service, encourages the conservation of North Carolina’s historic resources. The National Register of Historic Places plays a vital role in the tax credit program as eligibility is limited to properties listed in the Register.

FEATURED TAX CREDIT PROJECTS

BERT SMITH BUILDING
FARMVILLE
Completed April 2011

NOW Plank Road Steakhouse

$512,000 Investment

DOUGLAS BLOCK
ROCKY MOUNT

$5,000,000 Investment
Completed April 2011

Using state and federal historic rehabilitation tax credit incentives, Rocky Mount recently completed rehabilitation of the Douglas Block, comprising seven formerly dilapidated buildings. This project totaled over $5 million, bringing valuable investment and new business opportunities to a declining commercial area of Rocky Mount, including community and cultural events spaces, medical offices, restaurants, and residential units.

National Register of Historic Places

The City of Washington’s North Market Street Historic District received National Register of Historic Places designation on October 25, 2011. The city funded the project with money from the Historic Preservation Fund (HPF).

This new designation provides property owners the opportunity to utilize federal and state historic preservation tax incentives. Beaufort County recently had a county-wide historic resources survey, also funded by the HPF and expected to generate new National Register nominations.

Washington Iron Works now eligible for historic tax credits

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http://www.hpo.ncdcr.gov
NC DISTRICT 2
Historic Preservation Tax Incentives within District 2

486 Projects
$245,293,314 Investment*

* includes both state and federal tax credit projects to date since inception of programs

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FEATURED TAX CREDIT PROJECTS

DOUGLAS BLOCK
ROCKY MOUNT

$5,000,000 Investment
Completed April 2011

Using state and federal historic rehabilitation tax credit incentives, Rocky Mount recently completed rehabilitation of the Douglas Block, comprising seven formerly dilapidated buildings. This project totaled over $5 million, bringing valuable investment and new business opportunities to a declining commercial area of Rocky Mount, including community and cultural events spaces, medical offices, restaurants, and residential units.

BERT SMITH BUILDING
FARMVILLE

Completed April 2011

NOW Plank Road Steakhouse

$512,000 Investment

National Register of Historic Places

Following a city-funded nomination, the West Selma Historic District was listed in the National Register of Historic Places on December 30, 2011. The city is interested in promoting heritage tourism. This new designation provides property owners the opportunity to utilize both federal and state historic preservation tax incentives.

FEATURED TAX CREDIT PROJECTS

DOUGLAS BLOCK
ROCKY MOUNT

$5,000,000 Investment
Completed April 2011

West Selma residence now eligible for historic tax credits

January 2012

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Historic Preservation
Tax Incentives
within District 2

January 2012

National Register of Historic Places
$245,293,314 Investment*

* includes both state and federal tax credit projects to date since inception of programs
NC DISTRICT 3
Historic Preservation
Tax Incentives
within District 3
287 Projects
$117,702,643
Investment*

* includes both state and federal tax credit projects to date since inception of programs

ABOUT THE NORTH CAROLINA
HISTORIC REHABILITATION
TAX CREDIT PROGRAM

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January 2012

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**FEATURED TAX CREDIT PROJECTS**

**CAROLINA TRUST BUILDING, RALEIGH**

$5,800,000 Investment  
Completed February 2011

The American Tobacco North Campus comprises offices, apartments, and restaurants. The American Tobacco Historic District investment totaled over $167M. The developers took advantage of the state mill tax credit and the federal historic preservation tax credit. Within the greater American Tobacco Campus are the Durham Bulls Athletic Park and the Durham Performing Arts Center.

**AMERICAN TOBACCO NORTH CAMPUS, DURHAM**

$74,000,000 Investment  
Completed October 2011

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**Historic Preservation Tax Incentives within District 4**

691 Projects  
$462,031,047 Investment*  
January 2012

* includes both state and federal tax credit projects to date since inception of programs

**National Register of Historic Places**

In 2011, six historic Raleigh residential neighborhoods received National Register of Historic Places designation. This new designation provides property owners in those districts the opportunity to utilize federal and state historic preservation tax incentives.

**NC DISTRICT 4**

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National Register of Historic Places

Lansing’s downtown was listed on the National Register on August 18, 2011. The effort to prepare the nomination was led by the non-profit Greater Lansing Area Development organization (GLAD), which works with the N.C. Small Towns Economic Prosperity Program (NC STEP). This new designation provides property owners the opportunity to utilize historic preservation tax incentives.

Historic Preservation Tax Incentives within District 5

252 Projects
$175,000,000 Investment*

* includes both state and federal tax credit projects to date since inception of programs

ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

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FEATURED TAX CREDIT PROJECT

WINMOCK DAIRY BARN
DAVIE COUNTY

$3,500,000 Investment
Completed December 2011

The WinMock Barn Complex project, completed in 2011 utilizing federal historic preservation tax incentives and NC’s mill tax credit, converted a historic dairy barn into an event space.

Downtown Lansing now eligible for tax credits

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**FEATURED TAX CREDIT PROJECTS**

**CAPTAIN J. N. WILLIAMSON HOUSE**  
GRAHAM  
ALAMANCE COUNTY  

$832,000 Investment  
Completed April 2011  
Second rehabilitation by Bank of America to serve as a branch bank

**NEWELLS JEWELRY BUILDING**  
ROXBORO, PERSON COUNTY  

Completed April 2011  
Family-owned Small Business  
$100,000 Investment  
Using state and federal historic rehabilitation tax credit incentives, the owners of the family-owned Newells Jewelry Building rehabilitated it into offices and condominiums, revitalizing downtown Roxboro.

**National Register of Historic Places**

Lexington Memorial Hospital was recommended for listing on the National Register of Historic Places in February 2012. If approved by the Keeper of the National Register, this designation will provide the owner the opportunity to utilize both federal and state historic preservation tax incentives to complete rehabilitation for an affordable housing alternative in the community.

**ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM**

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* includes both state and federal tax credit projects to date since inception of programs

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NC DISTRICT 7
Historic Preservation Tax Incentives within District 7

240 Projects
$78,603,699 Investment*

* includes both state and federal tax credit projects to date since inception of programs

FEATURED TAX CREDIT PROJECTS

STRAUSS BUILDING
Wilmington
$410,000,000 Investment

The rehabilitated downtown commercial building provides market rate office and condo space.

NASH STREET CANDY STORE
Southport, Brunswick County
$50,000 Investment
Projected Completion Summer 2012

Southport’s quaint downtown streetscape is a popular tourist destination in NC.

National Register of Historic Places

Following a city-funded nomination, the West Selma Historic District was listed in the National Register of Historic Places on December 30, 2011. The city is interested in promoting heritage tourism. This new certification provides property owners the opportunity to utilize both federal and state historic preservation tax incentives.

West Selma residence now eligible for historic tax credits

ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

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January 2012

Historic Preservation Tax Incentives within District 7

240 Projects
$78,603,699 Investment*

* includes both state and federal tax credit projects to date since inception of programs

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FOCUS ON TAXB BENEFITS

NC DISTRICT 8

Historic Preservation Tax Incentives within District 8

353 Projects
$208,746,540
Investment*

* includes both state and federal tax credit projects to date since inception of programs

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FEATURED TAX CREDIT PROJECTS

CHARLOTTE FIRE STATION No.2
Charlotte
$1,250,000 Investment
Completed May 2011

This vacant fire station is now a luxury day spa. The building was a candidate for demolition given the high value of real estate in the surrounding area. The tax credits incentivized the buyers to reuse the building instead of tearing down a piece of local history.

MONROE HARDWARE
Monroe, Union County
$6,450,000 Investment
Completed December 2010

Example of early 20th-century mill construction: brick exterior, pine post and beam framing on interior, slightly sloping flat roof, and characteristic metal hopper windows.

The building offers mixed use facilities: restaurants on the 1st floor and 26 market rate housing units on the upper floors.

ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

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National Register of Historic Places

The Downtown Raeford Historic District was listed in the National Register of Historic Places on August 9, 2006. The city is interested in promoting heritage tourism. The designation provides property owners the opportunity to utilize both federal and state historic preservation tax incentives.

This vacant fire station is now a luxury day spa. The building was a candidate for demolition given the high value of real estate in the surrounding area. The tax credits incentivized the buyers to reuse the building instead of tearing down a piece of local history.

Example of early 20th-century mill construction: brick exterior, pine post and beam framing on interior, slightly sloping flat roof, and characteristic metal hopper windows.

The building offers mixed use facilities: restaurants on the 1st floor and 26 market rate housing units on the upper floors.

Downtown Raeford now eligible for historic tax credits

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NC DISTRICT 9

Historic Preservation
Tax Incentives
within District 9

304 Projects
$169,000,000
Investment*

* includes both state and federal tax credit projects to date since inception of programs

ABOUT THE NORTH CAROLINA
HISTORIC REHABILITATION
TAX CREDIT PROGRAM

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FEATURED TAX CREDIT PROJECT

MONROE HARDWARE
Monroe, Union County
$6,450,000 Investment
Completed December 2010

Example of early 20th-century mill construction: brick exterior, pine post and beam framing on interior, slightly sloping flat roof, and characteristic metal hopper windows.

The building offers mixed use facilities: restaurants on the 1st floor and 26 market rate housing units on the upper floors.

FEATURED TRANSPORTATION ENHANCEMENT PROJECT

REOPENING!!!
Gaston County
Piedmont and Northern RR
Federal, State and County Funded Project

$500K in Federal Transportation Enhancements dollars -Provides jobs -Increases efficiency of transportation of goods

Gaston Memorial Hospital in Gastonia was listed in the National Register of Historic Places on December 7, 2011. The new designation provides the property owner the opportunity to utilize both federal and state historic preservation tax incentives to rehabilitate the historic hospital complex for needed senior citizen housing.

Gaston Memorial Hospital now eligible for historic preservation rehabilitation tax credits

Example of early 20th-century mill construction: brick exterior, pine post and beam framing on interior, slightly sloping flat roof, and characteristic metal hopper windows.

Before

After

Before

After

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The North Carolina Historic Rehabilitation Tax Credit Program, administered by the State Historic Preservation Office of the North Carolina Department of Cultural Resources in conjunction with the National Park Service, encourages the conservation of North Carolina’s historic resources. The National Register of Historic Places plays a vital role in the tax credit program as eligibility is limited to properties listed in the Register.

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**FEATURED TAX CREDIT PROJECT**

**Gaston Memorial Hospital**

Once an abandoned downtown storefront . . .

ROSTY BUILDING
Shelby, Cleveland County

$147,000 Investment
Completed July 2011

. . . now a popular hometown burger joint

**FEATURED TRANSPORTATION ENHANCEMENT PROJECT**

REOPENING!!!

Gaston County
Piedmont and Northern RR
Federal, State and County Funded Project

$500K in Federal Transportation Enhancements dollars

-Provides jobs
-Increases efficiency of transportation of goods

**January 2012**

**Historic Preservation Tax Incentives**
within District 10

**109 Projects**
$68,000,000 Investment*

* includes both state and federal tax credit projects to date since inception of programs

**Dr. Jeffrey J. Crow**, SHPO
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ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

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FEATURING TAX CREDIT PROJECT

CHARLOTTTE APARTMENTS
Asheville
$1,700,000 Investment
Completed December 2011

The removal of non-historic stucco and the yellow awning revealed the original historic brick façade.

Before: apartment interior

After: apartment interior

NEW PROPERTIES IN MCDOWELL AND MACON COUNTIES NOW ELIGIBLE FOR HISTORIC REHABILITATION TAX CREDITS

Both the Old Fort Commercial District in McDowell County and the Highlands North Historic District in Macon County were listed in the National Register of Historic Places in 2011. The new designations encourage rehabilitation of historic buildings by making contributing properties eligible for both federal and state historic preservation tax incentives.

NATIONAL REGISTER OF HISTORIC PLACES

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Historic Preservation Tax Incentives within District 11

527 Projects
$185,000,000 Investment*

* includes both state and federal tax credit projects to date since inception of programs
**FEATURED TAX CREDIT PROJECT**

**RJ Reynolds Factory 91**  
Wake Forest Biotech Place  
Piedmont Triad Research Park  

**Winston-Salem**  
Completed December 2011  
$90,000,000 Investment  
plus an additional planned $304,000,000 investment to complete the park

**JOBS:** Factory 91 created **1500+** construction jobs, **350** permanent research jobs, and **100** permanent administrative jobs.

Private-public partnerships, made possible by leveraging historic tax credits, are transforming a tobacco manufacturing district into a 240-acre cutting edge bio-technology campus.

Map of Winston-Salem Historic Districts: circled area is target area for the Piedmont Triad Research Park’s downtown development

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**National Register of Historic Places**

The Mock, Judson, Voehringer Company Hosiery Mill in Guilford County was listed in the National Register of Historic Places on March 28, 2011. The mill building is eligible for NC’s Mill Tax Credits, providing a 10% boost in state tax credits to fund rehabilitation. The new certification gives property owners the opportunity to use both federal and state historic preservation tax incentives.

Mock, Judson, Voehringer Company Hosiery Mill now eligible for historic mill tax credits

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NEWELLS JEWELRY BUILDING
ROXBORO, PERSON COUNTY

Completed April 2011
Family-owned Small Business

$100,000 Investment

Using state and federal historic rehabilitation tax credit incentives, the owners of the family-owned Newells Building rehabilitated this building into offices and condominiums, revitalizing downtown Roxboro.

WILMONT APARTMENTS
RALEIGH

$766,167 Investment
Completed July 2011
Market rate rental option, positive development for neighborhood

National Register of Historic Places

In 2011, six historic Raleigh residential neighborhoods were listed in the National Register of Historic Places. This new designation provides property owners in those districts the opportunity to utilize federal and state historic preservation tax incentives.

ABOUT THE NORTH CAROLINA HISTORIC REHABILITATION TAX CREDIT PROGRAM

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NC DISTRICT 13
January 2012

Historic Preservation
Tax Incentives
within District 13

560 Projects
$301,018,273 Investment*

* includes both state and federal tax credit projects to date since inception of programs

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