

Sustainable Communities

Town of Emmitsburg Approved
As of July 16, 2012

MD DEPT. OF HOUSING & COMMUNITY DEVELOPMENT (DHCD)

Community Legacy

Eligible Applicants: Local governments and community development organizations

Purpose: Supports neighborhood revitalization projects that contribute to business retention and attraction, encouraging homeownership and commercial revitalization

Emmitsburg applied on August 2, 2012, for façade improvement and building restoration program

Neighborhood Business Works Program

Eligible Applicants: Small businesses and non-profits

Purpose: Loan Program that provides gap financing, i.e., subordinate financing

Sustainable Communities Tax Credit Program

Maintains existing historic commercial and residential credits at 20% and grants and additional 5% credit for historic buildings that are also certified as LEED Gold

Expands the credit (10% commercial credit) to include qualified rehabilitated (non-historic) structures

Non-historic structures will be eligible for 10% of the appropriated amount in a fiscal year

OTHER AGENCIES

MDOT Sidewalk Retrofit Program

Purpose: Helps finance the construction and replacement of sidewalks along state highways

SC Benefit: Covers 100% of the project cost; outside of SC's, covers 50%

DBED Job Creation Tax Credit

Purpose: Create jobs in existing built environment

SC Benefit: The maximum tax credit rises from \$1,000 to \$1,500 per employee. The threshold to qualify drops from 60 to 25 jobs created.

A decision regarding our Community Legacy application will be made in mid-November.

More information will be provided at that time.