

Oregon Heritage Resources for Downtown Projects



Funding Assistance through Oregon Heritage

- ❖ Grants
 - ❖ Oregon Main Street Revitalization Grant
 - ❖ Diamonds in the Rough
 - ❖ Preserving Oregon
 - ❖ Certified Local Government
- ❖ Tax Credits



Diamonds in the Rough

- ❖ Restore or reconstruct facades of buildings that have been severely altered over the years
- ❖ Maximum of \$20,000; 1 to 1 match
- ❖ Must follow Secretary of Interior Guidelines for Historic Buildings



Newberg



Stayton

Oregon Main Street Revitalization Grant

Acquire, rehabilitate, and construct buildings on properties in designated downtown areas statewide; and
Facilitate community revitalization that will lead to private investment, job creation or retention, establishing or expanding viable business, or creating a stronger tax base.

- organization must be an OMS Network member
- pass through to business or property owner making improvement
- up to \$400,000 with 70/30 match requirement
- Open Now!



Preserving Oregon Grants

- ❖ Must be listed individually on the National Register of Historic Places or as a “contributing property in a historic district
- ❖ Higher priority to publicly owned resources or private nonprofit
- ❖ Must follow Secretary of Interior Standards for rehabilitation of historic structures:
www.nps.gov/history/hps/tps/tax/rhb/stand.htm
- ❖ Examples of eligible activities include roof and gutter repair, foundation work, structural stabilization, replacement of deteriorated historic features, and weatherization



Independence



Armory Window Repair – Cottage Grove

Federal Tax Incentive Credit

There is a 20% Investment Tax Credit (ITC) available for rehabilitating, National Register listed historic buildings. The ITC is a percentage of the rehabilitation costs and does not include the purchase price. This is a tax credit, not a deduction.

Example: 20% of a \$100,000 rehabilitation = \$20,000 tax credit

Other Funding Resources for Downtown Revitalization

- ❖ National Trust Preservation Funds: Preservation education/projects/Small Deal Fund
- ❖ Transportation Growth Management: Outreach & Education grants for transportation related support
- ❖ AARP or National Realtors Association: Placemaking
- ❖ T-Mobile Hometown Grants to enhance community spaces



- ✓ Work to revitalize downtown is broad
- ✓ Set strategic direction and then align funding opportunities with the work that you want to accomplish
- ✓ Partnerships are key

Thank You

ADDITIONAL INFO:

WWW.OREGONHERITAGE.ORG