

# **Maryland Sustainable Communities Rehabilitation Tax Credit** **Commercial Project Summary Sheet**

This form must be completed by all commercial applicants for the Maryland Sustainable Communities Rehabilitation Tax Credit. Please check the box that indicates which of the three options best fits the proposed project and sign the form at the bottom.

## **Option # 1**

### **20% Tax Credit, Certified Historic Structure**

The property is designated as a certified historic structure in one of the following ways:

- Individually listed in the National Register of Historic Places;
- A contributing resource within a National Register Historic District;
- A locally designated structure that MHT determines to be eligible for the National Register;
- A contributing resource within a locally designated district that MHT determines to be eligible for National Register listing; or
- A structure located in and determined significant to a Certified Heritage Area .

The qualified rehabilitation costs exceed the greater of; the adjusted basis value of the structure or \$25,000.

The proposed work is compatible with the Secretary of the Interior's *Standards for Rehabilitation*. (not required for non-historic structures in Certified Heritage Areas)

### **5% additional credit for High Performance structures**

An additional credit of 5% of the total eligible costs is available to projects that intend to be certified as meeting or exceeding LEED Gold or equivalent rating. The additional credit is only available to projects that select this option on the Part 2 application and can document this certification at project completion and Part 3 certification.

#### **Required Application Documents**

Part 1, Certification of Significance

Part 2, Description of Rehabilitation

FY 2012 Commercial Projects Worksheet

## **Option #2**

### **10% Tax Credit, Qualified Rehabilitated Structure**

The property is located in a National Register or locally designated historic district but does not contribute to the significance of the district.

The project is located within a Sustainable Community, Main Street Maryland or Baltimore City Main Street Community.

The qualified rehabilitation costs exceed the greater of; 50% of the adjusted basis value of the structure or \$25,000.

The proposed exterior work is compatible with the Secretary of the Interior's *Standards for Rehabilitation*.

The proposed work satisfies all of the following three tests:

- 50% or more of the existing exterior walls must be retained in place as exterior walls;
- 75% or more of the existing exterior walls must be retained in place as either interior or exterior walls; and
- 75% or more of the interior structural framework must be retained in place.

**Required Application Documents**

Part 1, Certification of Significance

Part 2, Description of Rehabilitation

Existing and Proposed building plans, documenting wall and structural framework retention

Map of Sustainable Community, Main Street Maryland or Baltimore City Main Street Community

FY 2012 Commercial Projects Worksheet

**Option #3**

**10% Tax Credit, Qualified Rehabilitated Structure**

The property is not located in a National Register or locally designated historic district.

The property is not individually eligible for listing in the National Register of Historic Places.

The project is located within a Sustainable Community, Main Street Maryland or Baltimore City Main Street Community.

The qualified rehabilitation costs exceed the greater of; 50% of the adjusted basis value of the structure or \$25,000.

The proposed work satisfies all of the following three tests:

- 50% or more of the existing exterior walls must be retained in place as exterior walls;
- 75% or more of the existing exterior walls must be retained in place as either interior or exterior walls; and
- 75% or more of the interior structural framework must be retained in place.

**Required Application Documents**

Part 1, Certification of Significance

Part 2, Description of Rehabilitation

Existing and Proposed building plans, documenting wall and structural framework retention

Map of Sustainable Community, Main Street Maryland or Baltimore City Main Street Community

2012 Commercial Projects Worksheet

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Preparer's Signature

Date