

Residential Property Incentives

Assuming that your building has received historic landmark designation, the following incentives are available to you in Fort Collins. Work that can qualify for these incentives include preservation, stabilization, and/or work that makes the building more useful. Any renovations or additions should be made in a way that is compatible with the existing historic building and that is subordinate to it. (The new part shouldn't overshadow the old.) Following is a list of homeowner incentives, including examples.

Size of Project			Incentives	Limitations
Small	Medium	Large		
\$25,000	\$100,000	\$250,000	Example total project costs.	
-\$5,000	-\$20,000	-\$50,000	Colorado State Income Tax Credit	
			Owners or long-term tenants receive back 20% of all approved costs (for both interior and exterior work) in the form of a tax credit. Unused credit may be carried over for up to 10 years.	Max = The amount you would have paid in state taxes over next 10 years, up to \$50,000 total.
-\$7,500	-\$7,500	-\$7,500	Fort Collins Landmark Rehabilitation Zero % Loan Program	
			Matching funds from FoCo towards approved exterior work. No-interest loan is paid back when property is sold. Can apply for a new grant every year. (Loans are granted through a competitive process.)	Max = \$7,500
-\$2,000	-\$2,000	-\$2,000	Design Assistance Program	
			Anyone in Old Town can take advantage of the Design Assistance Program whether or not their building is designated. The owner selects from a master list of local consultants to receive design consultation for alterations, additions, or new construction in Old Town neighborhoods.	Max = \$2,000
\$10,500	\$70,500	\$190,500	Total cost of project after incentives are applied.	
28% savings	22% savings	20.8% savings	Note: City Rehab Loans can be applied for more than once. Design Assistance can also be used more than once for different aspects of a project. And for residential properties, the \$50,000 State Tax Credit can be taken every 10 yrs.	
+ \$7,500 in 0% loan, paid when house sold				

Starting July 2015, the residential State Tax Credit is 25% in counties with a disaster declaration for 6 yrs following declared disaster.

Residences located within the Downtown Development Association zone (which is larger than you might think) can apply for up to 25% funds towards work done on the building's façade.

Complimentary, no-obligation consultations can also be arranged with architects, preservation contractors or structural engineers to provide property owners with expert advice on design and construction issues affecting historic buildings.

The preservation staff are available to help with the paperwork involved in seeking these incentives.

Commerical or Non-Profit Incentives

Assuming that your building has received historic landmark designation, the following incentives are available to you in Fort Collins. Work that can qualify for these incentives include preservation, stabilization, and/or "adaptive reuse" (making alterations that enable you to use the building for a purpose other than which it was built or designed for). Any renovations or additions should be made in a way that is compatible with the existing historic building and that is subordinate to it. (The new part shouldn't overshadow the old.)

The historic preservation department has standards and guidelines specifically for buildings within the Old Town Historic District, but they could be useful for older structures outside of the district as well. <http://www.fcgov.com/historicpreservation/otrd-design-standards-and-guidelines.php>

Size of Project			Incentives	Limitations
Small	Medium	Large		
\$250,000	\$1,000,000	\$5,000,000	Example total project costs.	
-\$62,500	-\$250,000	-\$1,100,000	Colorado State Income Tax Credit - see differences from residential in notes below	
-\$7,500	-\$7,500	-\$7,500	Fort Collins Landmark Rehabilitation Zero % Loan Program - same as residential	
-\$2,000	-\$2,000	-\$2,000	Design Assistance Program - same as residential	
-\$50,000	-\$200,000	-\$1,000,000	Federal Tax Credit	
			Landmarked buildings can get an additional 20% State Tax Credit in addition to the state credit.	
-\$62,500	-\$250,000	-\$1,250,000	State Historical Fund Grants	
			Designated properties can receive grants of 25% or more of project costs for stabilization, restoration, rehabilitation, reconstruction, or acquisition of a designated property or site.	
-\$15,000	-\$15,000	-\$15,000	Historic Structure Assessment Grants	
			A sub-category of the State Historical Fund Grant, these grants are for <input type="text"/> Max = \$15,000 the purpose of preparing a thorough assessment of the structural condition of a building or structure and establishing the needs of the property for its intended use.	
\$50,500	\$275,500	\$1,625,500	Total cost of project after incentives are applied.	
82% savings	67% savings	66% savings		
+ \$7,500 in 0% loan, paid when building sold				

The commercial State Tax Credit is 25% on the first \$2 million and 20% thereafter. These percentages increase to 30% and 25% in counties with a disaster declaration for six years following the declared disaster. The commercial tax credits are transferable which means they may be sold to investors at a discount. Therefore a property owner whose state tax liability is such that it is not able to take advantage of the entire credit may realize something on the remainder. (These percentages go into affect in July 2015. State Tax Credits are uniformly 20% prior to that point.)

The Downtown Development Authority offers funds for façade work, covering up to 50% of project work that will be visible to the public.

When applying for grants, there is more likelihood of winning the grant when the property owner or business shows that they will be matching the grant with around 50% of their own funds.

In addition, there is a Colorado Historical Foundation Loan Fund which provides below market, fixed rate loans to fund restorations & rehabilitations.