



City of Milford Incentives for Qualifying Projects

- Full waiver of sewer, water and electric impact fees.
- Waiver of building permit fee and other associated City fees.
- Rehabilitation projects that increase the assessed value by more than 50% receive a full abatement of City taxes for 10 years.
- Rehabilitation projects that increase the assessed value by less than 50% receive a partial abatement of City taxes for 10 years.
- New residential or commercial construction will receive a full tax abatement for 5 years.
- Properties converted from rental units to owner occupied housing will receive a full tax abatement for 10 years.
- Realty Transfer tax waiver for first-time homebuyer.

Contact Us

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DOWNTOWN DEVELOPMENT DISTRICT

CITY OF MILFORD



Downtown Development District Program
 Fall 2018



CITY OF MILFORD
 201 S. Walnut Street
 Milford, DE 19963



DSHA Small Project Grant Program

The Small Project Set-Aside is for program eligible Investors that make Qualified Real Property Investments (QRPIs) of \$25,000 to \$250,000.

Investors that make a \$25,000 or greater QRPI are entitled to a Grant in an amount equivalent to 20% of the QRPI up to \$50,000 per building or facility.

DSHA will accept applications for Small Projects throughout the year; as long as funding is available.

Investors have the option to apply for a Lite-Reservation or wait to apply for a Grant after the project is fully completed and placed in service.

To apply for a Lite-Reservation the Investor must meet the minimum threshold, and Building permit requirements.

DSHA Large Project Grant Program

The Large Project Set-Aside is for program eligible Investors that make QRPIs in excess of \$250,000.

Investors are entitled to a DDD Grant in an amount equivalent to 20% of the QRPI in excess of the Minimum Qualified Investment Threshold (MQIT) up to \$500,000 per building or facility. Grants in excess of \$500,000 will be calculated at a lower rate up to an additional \$1,000,000 for a maximum Grant of \$1,500,000.

Large Project Investors must apply for a Reservation in order to be considered for a DDD Grant.

In the event DSHA receives Reservation requests that exceed the amount of available funding, applications that address the established priorities will receive special consideration.

- Identified in District Plan as Priority Project
- Readiness to Proceed
- Creates Permanent Jobs
- Creates or Sustains Mixed-Use Development
- Expands Housing Opportunities
- Protects Historic Resources
- Adaptively Reuses Existing Structures
- Promotes Sustainable Practices

An Attestation of Costs by a Certified Public Accountant (CPA) is required for all Large Projects.



Additional State & Local Incentives

- Strategic Opportunity Fund for Adaptation (SOFA) Grant from the Delaware Department of Natural Resources and Environmental Control (DNREC) to assist DDD investors with fees associated with energy/sustainability certifications.
- State Historic Preservation Tax Credits
- Kent County Levy Court – DDD Grant Matching Program up to \$10,000 per building.
- Sussex County – DDD Grant Matching Program – 50% match up to \$10,000 per building.
- Downtown Milford, Inc. – Mini Loan program.
- Energize Delaware
- Bridge Loans for DDD Large Projects with Reservations – Cinnaire and NCALL