National Trust Community Investment Corporation (NTCIC), a subsidiary of the National Trust for Historic Preservation, offers low-cost tax credit financing to historic properties in Main Street communities. NTCIC’s Main Street Revitalization Fund (MSRF) provides up to $2 million in tax credit financing per project with a combination of federal Historic (HTC) and New Markets Tax Credits (NMTCs).

To be eligible, projects must possess all of the following six qualifications:

1. **Location**
   - Located in a Low-Income Community that has:
     - Poverty rates greater than 30%; or
     - Median incomes less than 60%; or
     - Unemployment greater than or equal to 12.45%
     - Poverty rate, median incomes and unemployment rate are based on 2011-2015 ACS data

2. **Size**
   - Qualified rehabilitation expenditures should be between $4MM - $8MM
   - All other sources of financing have been confirmed

3. **Readiness**
   - National Park Service (NPS) Part I is complete
   - Part II should already be submitted to NPS, if not already complete
   - All local approvals have been received and building permits have been issued
   - Architectural drawings have been prepared and general contractor has been identified

4. **Impact**
   - Community impacts must include:
     - Housing locally-owned and small community businesses
     - Creating quality jobs accessible to low-skilled workers
     - Support from the local community
     - If there are residential units, at least 20% must be set aside at below market and leased to households earning 80% AMI or less

5. **Tax Credits**
   - HTCs are enhanced with NMTCs
   - Employs a simpler structure to help minimize legal fees and transaction costs

6. **Structure**
   - The NTCIC MSRF will invest in both the NMTCs and HTCs. A project cannot elect to take only HTC or NMTC equity.
     - A leverage NMTC structure with an HTC master tenant structure will be utilized
     - No other NMTCs can be utilized outside NTCIC’s investment
     - A third party will be required to bridge the majority of financing needed during construction

To apply for The NTCIC MSRF, contact Kandi Jackson at kjackson@ntcic.com with a brief description of your project including proposed rehabilitated uses.