

City of New Castle

DDD Incentives for Qualifying Projects

Building Permit Fee Waiver

No fee for a Building Permit shall be required for:

- New or replacement signage; and/or
- Façade improvements; and/or
- Installation of underground utilities; and/or
- Sidewalk improvements.

Historic Area Commission Fee Waiver

No fee for a Historic Area Commission application or review certificate shall be required for:

- New or replacement signage; and/or
- Façade improvements; and/or
- Installation of underground utilities; and/or
- Sidewalk improvements.

City Realty Transfer Tax Waiver for First Time Homebuyers

- The City Will Waive One-half (½) of the total transfer taxes due.

City Business License Fee Waiver for New Businesses

- The business license fee requirement shall be waived for the first twelve (12) months of operation for any business newly established in an existing building.
- The business license fee requirement shall be waived for the first thirty-six (36) months of operation for any business newly established in a building newly constructed for purposes of housing that business.

City Property Tax abatement on the increase in property taxes caused by an increase in assessed property values resulting from certain improvements made to properties within the Downtown Development District

- On improvements that are greater than \$25,000.
- The \$25,000 shall be based on “eligible expenses” as defined in the Delaware State Housing Authority DDD Guidelines.



Contact Us

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DOWNTOWN DEVELOPMENT DISTRICT

HISTORIC
New★Castle
Distinctively American

*Downtown Development
District Program
2019/2020*

Downtown Development Districts (DDD) Rebate Program

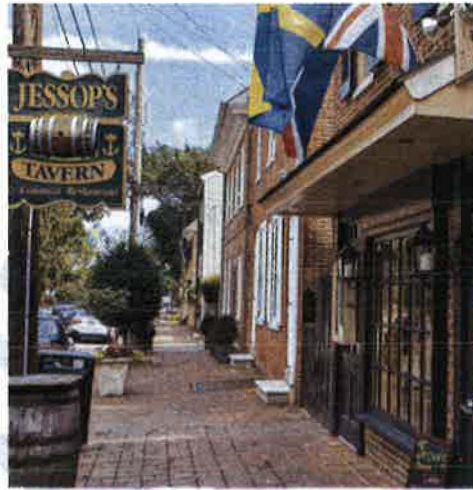
The Downtown Development Districts Act was created to leverage state resources in a limited number of designated areas in Delaware's cities and towns to:

- spur private capital investment in commercial business districts and other neighborhoods;
- stimulate job growth and improve the commercial vitality of our cities and towns; and
- help build a stable community of long-term residents in our downtowns and other neighborhoods.



Under this Act, funding was allocated through the General Assembly to DSHA for the purpose of establishing and administering the DDD Rebate Program.

Investors who make Qualified Real Property Investments (QRPI) to commercial, industrial, residential, and mixed-use buildings or facilities may apply to DSHA for a DDD Rebate.



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.