



Southern Legislative Conference

Economic Development, Transportation and
Cultural Affairs Committee

Mississippi Loves Historic Tax Credits

Lolly Rash, Executive Director
Mississippi Heritage Trust





King Edward Hotel, Jackson

Completed 2009

186 Room Hotel, 64 Apartments

\$90,000,000-Total Development Costs

\$75,800,000-Qualified Rehabilitation Expenditures

\$34,110,000-Federal and State Tax Credit Equity (Gross)

Economic Impact of Historic Tax Credit Investment

1,449-Total Number of Jobs Created

\$87,009,800-Total Income (Net of Taxes) Created

\$19,028,000-Total Taxes Generated

Analysis: National Trust Community Investment Corporation

Data Source: Preservation Economic Impact Model, Rutgers University



COHEN BROTHERS

LOTT
FURNITURE



Capitol Art Lofts, Jackson

Under Construction-Estimated Completion Fall 2017
31 Low-Income Apartments, Art Gallery

\$11,000,000-Total Development Costs

\$7,000,000-Qualified Rehabilitation Expenditures

\$3,150,000-Federal and State Tax Credit Equity (Gross)

Economic Impact of Historic Tax Credit Investment

177-Total Number of Jobs Created

\$10,634,500-Total Income (Net of Taxes) Created

\$2,325,700-Total Taxes Generated

Analysis: National Trust Community Investment Corporation

Data Source: Preservation Economic Impact Model, Rutgers University





Threefoot Building, Meridian

Under Construction-Estimated Completion Date Spring 2018
120 Room Hotel

\$14,000,000-Total Development Costs

Economic Impact of Historic Tax Credit Investment

225-Total Number of Jobs Created

\$13,534,800-Total Income (Net of Taxes) Created

\$2,960,000-Total Taxes Generated

Analysis: National Trust Community Investment Corporation
Data Source: Preservation Economic Impact Model, Rutgers University

N SPIRITS

Rich Grain Distilling Co.



Rich Grain Distilling Company, Canton

Completed 2016
Whiskey Distillery

\$600,000 Total Development Costs

\$500,000 Qualified Rehabilitation Expenditures

\$225,000 Federal and State Historic Tax Credit Equity (Gross)

Economic Impact of Historic Tax Credit Investment

10-Total Number of Jobs Created

\$580,000-Total Income (Net of Taxes) Created

\$126,800-Total Taxes Generated

Analysis: National Trust Community Investment Corporation
Data Source: Preservation Economic Impact Model, Rutgers University



*Very
Classy
Boutique*

*Very Classy
Boutique*





DAVE BACH MERCHANTILE

THE FURNITURE STORE

THE FURNITURE STORE

NEW YEARS SALE

NEW YEARS SALE

418

• NORTH MISSISSIPPI

Blu Buck Mercantile, Water Valley

Completed 2014
Retail and Apartments

\$600,000-Total Development Costs

\$400,000-Qualified Rehabilitation Expenditures

\$180,000-Federal and State Historic Tax Credit Equity (Gross)

Economic Impact of Historic Tax Credit Investment

10-Total Number of Jobs Created

\$580,000-Total Income (Net of Taxes) Created

\$126,800-Total Taxes Generated

Analysis: National Trust Community Investment Corporation
Data Source: Preservation Economic Impact Model, Rutgers University





I.T. MONTGOMERY HOME

OUR VISION

TO HAVE A BEAUTIFUL, MODERN HOME
TO LIVE IN AND ENJOY
TO BE A PART OF THE COMMUNITY
TO BE A PART OF THE HISTORY
TO BE A PART OF THE FUTURE

"NOW IS THE TIME"

MTAF

Isaiah T. Montgomery House, Mound Bayou

In Planning Stages

Proposed Use-Educational Retreat/Bed and Breakfast

\$1,600,000-Total Development Costs

\$1,350,000-Qualified Rehabilitation Expenditures

\$607,500-Federal and State Tax Credit Equity (Gross)

Economic Impact of Historic Tax Credit Investment

26-Total Number of Jobs Created

\$1,546,800-Total Income (Net of Taxes) Created

\$338,300-Total Taxes Generated

Analysis: National Trust Community Investment Corporation

Data Source: Preservation Economic Impact Model, Rutgers University

