



BIRMINGHAM

FINANCIAL INCENTIVES ASSISTANCE

BIRMINGHAM BUSINESS DEVELOPMENT LOAN (INTERIM FINANCING)

Interim financing through City of Birmingham, packaged by REV Birmingham-short term, low interest loans.

WALLACE PROPERTY TAX RELIEF ACT (PROPERTY TAX DISCOUNT)

An ongoing 50% reduction in property taxes. If your building is a designated historic property, you may be eligible. (AL Historical Commission/County Tax Assessor)

ALABAMA STATE HISTORIC TAX CREDITS

Extension of current legislation required -- 25% state tax credit on eligible rehab costs applied against AL state income taxes. (AL Historical Commission/AHC)

FEDERAL HISTORIC TAX CREDITS

Dollar-for-dollar tax credit against federal income tax of up to 20% of eligible rehab costs - if building is non-historic, but built before 1936, project may qualify for 10% tax credit on rehab costs. REV can help determine eligibility.

REV CAPITAL MANAGEMENT

A subsidiary of REV Birmingham. Find ways to utilize federal New Market Tax Credits. REV will help identify NMTC investments in the Birmingham area. New Market Tax Credits provide federal tax credits intended to stimulate investment in qualified businesses that operate in low income areas.

ALABAMA PROPERTY TAX AND SALES TAX ABATEMENT

Certain projects may qualify for sales tax and/or property tax abatements/exemptions depending on business activity, location or NAICS code. Qualifications/procedures must be met according to the granting authority. (Downtown Redevelopment Authority, Industrial Development Board, Brownfield Development Loan Program/ADEM Clean Up Program, AL Dept. of Revenue)

JOBS AND CAPITAL INVESTMENT INCENTIVE PACKAGE

Effective June 24, 2015, the Alabama legislature passed enhanced job credits and tax abatements to qualified projects. Eligibility depends on business activity, capital investment costs, employment and wages. (AL Dept. of Revenue)

SPECIAL PROJECTS ASSISTANCE

Other programs and incentives may be available through a cost benefit analysis of jobs and taxes generated. REV can assist with the City of Birmingham. (City of Birmingham)

**FOR FINANCIAL INCENTIVES ASSISTANCE, CONTACT REV DIRECTOR OF SPECIAL PROJECTS
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