

Federal Tax Credits For Restoration

Federal Tax Credits also offer incentives for restoration. This program provides either a 10% or 20% (of the restoration costs) tax credit based on the structures significance. This program is administered through the Texas Historical Commission and the National Park Service.

Additionally, a low interest financing pool has been established locally through Vintage Bank and Citizens National Bank of Texas through the Federal Home Loan Bank of Dallas. Funds are available for restoration projects of commercial structures within the downtown area at 2% above FHLB lending rates.

In sum, there are several incentives available to encourage property owners to consider restoration projects. The results will include improved building aesthetics, increased property values, beautification of our historic city and establishing a sense of pride in our community.

Please contact either of the following for more information on these programs:

Citizens National Bank of Texas: Steve Murphree, (972) 938-4300

Vintage Bank: Holly Jones, (972) 935-5200