

CTCAC 2025 Preliminary Recommendations for State Historic Rehabilitation Tax Credits - REVISED

April 8, 2025

Project Number	Historic Project Name	Applicant	City	Use Before Rehabilitation	Use After Rehabilitation	Estimated Total Rehabilitation Costs (QRE)	Applicable Percentage	State Historic Rehabilitation Tax Credits	
QUALIFIED REHABILITATION EXPENDITURE \$1,000,000 OR MORE									
Credit Available: \$40,000,000									
1	01-0160	Building 8 - Naval Air Station Alameda	Alameda	Naval	Commercial/Residential	\$52,000,000	20%	\$10,400,000	
2	38-0246	Hearst Building	San Francisco	Office	Hotel	\$161,888,145	20%	\$29,600,000	
								\$40,000,000	
Remaining Balance in Category								\$0	
QUALIFIED REHABILITATION EXPENDITURE UNDER \$1,000,000									
Credit Available: \$8,000,000									
3	32-0004	Crescent Store	Crescent Mills	Store	Store	\$200,000	20%	\$40,000	
4	34-0003	Crescent Hotel	Crescent Mills	Hotel	Hotel	\$800,000	20%	\$160,000	
								\$200,000	
Remaining Balance in Category								\$7,800,000	
QUALIFIED RESIDENCE									
Credit Available: \$2,000,000									
5	19-0511	E.A.K Hackett House	Los Angeles	Residential	Residential	\$78,780	20%	\$15,756	
6	48-0020	635 Louisiana Street	Vallejo	Residential	Residential	\$132,000	25%	\$25,000	
7	48-0021	514 Kentucky St	Vallejo	Residential	Residential	\$125,000	25%	\$25,000	
8	48-0022	815 Virginia	Vallejo	Residential	Residential	\$101,684	25%	\$25,000	
9	48-0025	608 Kentucky Street	Vallejo	Residential	Residential	\$70,105	25%	\$17,526	
10	48-0026	636 Louisiana St	Vallejo	Residential	Residential	\$75,017	25%	\$18,754	
								\$109,510	
Remaining Balance in Category								\$1,890,490	
								TOTAL	\$40,309,510

* The project requested \$32,337,629 in State Historic Rehabilitation Tax Credits, which exceeds the credit available in the category. The applicant has accept the remaining \$29,600,000 available in the category.

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