

Interstate Historic Preservation Trust Fund Loan Program A Revolving Loan Program for Historic Districts Impacted by Interstate Construction

Q & A

- 1. How do I know if my property is eligible for the Interstate Historic Preservation Trust Fund Ioan program? The property must be located in one of the National Register Historic Districts of Ybor City, Tampa Heights or West Tampa, and constructed more than seventy-five fifty (75) years prior to the date of the application.
- 2. How long before I know if I am awarded a loan? City Council approval is anticipated within 2 months of a recommendation by the Advisory Committee.
- 3. If my application qualifies for a Trust Fund loan, but is not awarded a loan, will I be able to re-apply? Yes.
- 4. How will the loan funds be disbursed? The loan will be dispersed in draws. The number of draws will be dependent on the scope of the project. An inspector will verify that all work is completed prior to a draw request being approved.
- 5. **How is the loan interest determined?** The interest rate on Trust Fund loans shall be based upon the U.S. Prime Rate for the day which the application cycle is advertised.
- How do I obtain application forms to apply to the Interstate Historic Preservation Trust Fund? Application forms are available at the City of Tampa's Architectural Review & Historic Preservation web site: www.tampa.gov/historic-preservation or can be obtained at the Historic Preservation office. Call 813-274-3100, option 3 for information.
- 7. What is the maximum loan amount that I can apply for? The Interstate Historic Preservation Trust Fund Advisory Committee may award up to \$400,000.00 per project.
- 8. Is there a limit to the number of times a person or business can apply? Applicants may not reapply for funding through the Trust Fund for the duration of the mortgage term on the property.
- 9. Are there any other preservation incentives, grants or programs that I can apply for to assist me in the rehabilitation of my building? There are a number of programs that property owners may qualify for that can provide financial assistance or tax relief for historic building rehabilitation projects. For a list of these programs visit the City of Tampa's Historic Preservation web site at <u>www.tampa.gov.</u>

10. Who should I call if I have questions about my application?

Historic Preservation and Application Assistance: Heather Bonds 813-274-3100, Option #3 <u>heather.bonds@tampagov.net</u>

Note: The **Q&A** sheet is intended to provide general information. Please refer to the City of Tampa's *Interstate Historic Preservation Trust Fund Loan Program* **Procedures and Standards** document for complete program information.

> Si usted necesita ayuda en español, llame a 813-274-3100, Opción 3 Page 1 of 1