



CITY OF MILES CITY, MONTANA

The City would like to assist you **stretch your business dollars and close the gap in financing** your business investment. *We would be happy to assist you with the following programs.* Please give me a call to determine eligibility: **Connie Muggli at cmuggli@milescity-mt.org or call (406) 874-8616.**

BROWNFIELDS GRANTS AND LOANS

- EPA funding is available locally through grants, tax credits and low-cost, long-term revolving loan programs to assist assessment and clean-up of environmental hazards.

FEMA EXEMPTIONS FOR HISTORIC STRUCTURES

- Exemption from NFIP “Substantial improvement and substantial damage requirements” for historic structures if the alteration will not change the structure’s historic designation.
- Variances for the repair or rehabilitation of historic structures if the repair or rehabilitation will not preclude the structure’s designation as a historic structure.

FLOOD INSURANCE FOR HISTORIC STRUCTURES

- Historic structures can qualify for flood insurance at subsidized rates. Please check with your insurance agent if you own a structure listed on the National Register of Historic Places.

HISTORIC PRESERVATION TAX CREDITS

- 25% Historic Preservation Tax Credits
 - Rehabilitation of Historic Structures for income producing purposes
 - Modern and/or energy saving materials can be used if historic character is retained
 - Can be used to return remodeled, “non-contributing” historic building to “historic” condition
- 10% Historic Preservation Tax Credit
 - Rehabilitation of non-historic buildings placed in service before 1936.
 - Non-residential, commercial use
- 25% New Market Tax Credits
 - New construction or renovation/rehabilitation of existing structures of over \$4 million
 - Located in specific census tract in town
 - Substantial benefit to community

ENERGY TAX CREDITS

- Energy tax credits can be realized with the use of efficient building materials and systems

BUSINESS EXPANSION

- The Big Sky Economic Development Trust Fund (BSTF) program provides state funds to assist eligible businesses that are expanding their company. The Job Creation awards reimburse the businesses for eligible expansion expenses based on the number of BSTF eligible net new jobs created; as a business, you must work with your local government to apply on your behalf.

REVOLVING LOAN FUND

- CDBG-ED offers low interest loans to for-profit businesses for equipment purchases, working capital, and real property purchases. The maximum loan amount is up to \$400,000 per year, based on job creation for low to medium income persons at \$25,000 per position.
- This CDBG-ED funding is limited to Montana’s incorporated local governments (towns, cities and counties); as a business, you must work with your local government to apply for CDBG-ED funds on your behalf.
- Start planning now for July 1, 2016 eligibility for this program – please give us a call!