

FISCAL YEAR 2019 ANNUAL REPORT



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18 The Green, Dover, DE 19901 PHONE: (302) 739-4263 FAX: (302) 739-1669 TOLL FREE: 888-363-8808 <u>www.DeStateHousing.com</u>

Background

After decades of residents moving to more suburban areas, Delaware's cities and towns have been working hard to reestablish their downtowns as places where people can live, work, and thrive. Poor building conditions, socioeconomic challenges, crime and perception of safety have made redevelopment a daunting task for both communities and potential investors. Fortunately, these same areas have desirable assets, such as historic districts, traditional commercial corridors, compact walkable neighborhoods, parks, and architecturally beautiful buildings. Over the last five years, the Downtown Development Districts (DDD or District) program has infused powerful incentives, partnerships and private investment, to overcome redevelopment barriers and spur revitalization in the heart of Delaware's urban areas.

Program Overview

In 2014, the Downtown Development Districts Act was enacted to revitalize the downtown "Central Business District" in selected areas by leveraging state resources to:

- Spur private capital investment
- Stimulate job growth and improve commercial vitality
- Build a stable community of long-term residents
- Help municipalities strengthen neighborhoods while harnessing the attraction that vibrant downtowns hold for businesses and residents

How it Works

Local governments identify an area in their downtowns for revitalization and develop a District Plan and local incentives. The **Office of State Planning Coordination (OSPC)** facilitates the application process for designation as a District. The Cabinet Committee on State Planning Issues evaluates the applications and makes recommendations to the Governor who makes the final designation. Once designated, investors making real property investments within a District boundary are eligible for a variety of state and local incentives.

The primary state-level incentive is the DDD Rebate Program and is administered by the **Delaware State Housing Authority (DSHA).** In addition to ensuring State funds are allocated effectively and efficiently, DSHA works with investors from application to project completion.

Investor Incentives

The Districts work to revitalize their downtown corridors by leveraging State, County and other partner incentives with their own District-specific incentives.

- **District Rebate**: The rebate is for up to 20 percent of capital costs, and is administered by the DSHA.
- *Historic Preservation Tax Credits*: The Act reserves 30 percent of the State's yearly allocation of Historic Preservation Tax Credits for projects within a District.
- *Municipal Incentives*: Each municipality is required to implement a variety of incentives specific to its designated District to encourage economic growth and investment. Examples of municipal incentives include, but are not limited to:
 - Reduction or waiver in fees or taxes
 - Permit process reform
 - Special zoning districts or exemptions from local ordinances
 - Façade improvement grants
- **Partners**: Other entities who have seen the value in the program have provided additional incentives, such as grants to support sustainable development, bridge loans, and homeownership counseling.



Rebate Overview

The DDD Rebate awards up to 20 percent of the total amount of **Qualified Real Property Investments (QRPI)**. The investment must be necessary for the rehabilitation, expansion, or new construction of commercial, industrial, residential, or mixed-use buildings/facilities. To qualify, a Qualified District Investor (Investor) must meet a **Minimum Qualified Investment Threshold (MQIT)** of \$25,000 for Small Projects and \$350,000 for Large Projects.

Reservation Process: A Reservation is required for Large Project Investors and optional for Small Project Investors. The reservation process was created to give Investors assurance that funding will be available once their project is completed. Large Project Investors receiving Reservation Awards have one-year from Reservation for project construction to substantially commence.

Threshold Requirements: DSHA Incorporates flexibility regarding eligibility of projects and applicants while also meeting the following program requirements:

- The project must be located within the boundaries of a designated District.
- The QRPI must be made after the District is designated.
- The project must conform to the District Plan.
- The QRPI must be in excess of the required MQIT.
- The Investor must demonstrate site control.

Small and Large Project Set-Asides: To ensure a variety of projects, DSHA established two funding set-asides for both Small and Large Projects.

Small Project Set-Aside	Large Project Set-Aside
The maximum Rebate an Investor can receive is \$70,000 per project, regardless of the actual QRPI. Small Project Investors can apply anytime, as long as funding is available.	The maximum Rebate an Investor can receive is \$1,500,000 per project. A Reservation is required for this set-aside. So far, two application rounds for Reservations have been held each year.

District Pool: To ensure that Investors from all Districts have access to a DDD Rebate each application round, the Large Project Set-Aside is further divided into a General Pool and a District Pool. Allocations from the District Pool are then calculated, according to District population, to ensure that at least one Reservation Award can be made from each District, if an eligible application is made.

Priority Consideration: In cases where Reservation requests exceed the funding available, priority consideration is given to the highest quality projects that meet mutual state and local community objectives.

- Readiness to proceed
- Creates permanent jobs
- Provides mixed-use development
- Expands housing opportunities
- Protects historic resources
- Actively reuses existing structures
- Promotes sustainable practices

New District Designations!



Governor John Carney announcing the New District Designations at an August press release. Photo Credit: Delaware News, (19 Aug 2019). <u>Governor Carney Announces Downtown Development District Designations</u>.

The DDD Program continues to expand to more cities and towns with the designation of four new Districts by Governor Carney. The twelve designated Districts are listed below. See the Appendix for New District Boundary Maps.

January 2015 Dover Seaford Wilmington

August 2016 Georgetown Harrington Laurel Milford Smyrna August 2019 Clayton Delaware City Middletown New Castle

Program Resources

DSHA, working with State and local partners, regularly evaluates impact, considers feedback, and incorporates improvements to ensure program success. Partnerships, such as with OSPC and Delaware Division of Small Business (DSB), have been particularly successful in bringing a variety of resources to District staff and potential Investors.

- Central Incentives Website: The OSPC and DSHA created a <u>centralized website</u> where potential Investors can view all available incentives in DDDs. It links to each municipality's incentives as well as other useful incentives and programs.
- DDD Story Map: This interactive web map highlights private investment for both Large and Small Projects within each District through Fiscal Year 2019 (FY2019). In addition, the maps identify the type of project in terms of commercial, residential, and/or mixed-use development. The Story Map was developed in cooperation with the University of Delaware's Institute of Public Administration, the OSPC and DSHA
- DDD Boundary Map: This <u>interactive web map</u> helps determine if a property is located within a designated District.
- **Education and Training**: Both OSPC and DSHA provide technical assistance, share best practices, and obtain feedback on issues and potential improvements through workshops with all Districts, and meetings with individual Districts.



• **Community Development Coach**: The DSB, and DSHA pooled resources to hire a consultant to assist municipal staff in building capacity to identify and attract new businesses, or expand existing businesses within their District. Assistance is emphasized to smaller communities with limited capacity.

FY 2019 Program Activity

Over the past fiscal year, \$10.1 million in state funds were reserved for 20 Large Projects through two application rounds. In addition, 34 Small Projects were completed with Investors receiving \$775,725 in DDD Rebates. Altogether, approximately \$10.9 million in DDD funds leveraged \$231 million in private investment.

FY 2019 activities include creating a range of housing opportunities, new businesses, and jobs through new construction, renovating and adaptively reusing vacant buildings and supporting historic preservation. See the Appendix Tables for more information on all FY 2019 projects.

> \$231 Million in Private Investment \$10.9 Million in State Investment

Both Small and Large Projects across the state continue to transform downtown corridors. For example, the images to the right and in the next page of projects completed in the past year highlight the transformation taking place in Wilmington and Milford.

Transformation Spotlight!



Large Project Highlight: Rehabilitation of an existing property into a restaurant on Market Street in Wilmington. Photo Credit: middle (concept rendering) 610 Market Retail LLC; bottom (after) <u>BardeaWilmington.com</u>.

Small Project Highlight

This house on McColley Street is just one of many dilapidated vacant homes being rehabilitated in Milford and other Districts. Bringing these houses back on-line contributes to neighborhood stability and provides housing options. The Investor of this property, now familiar with the DDD Program, is rehabilitating additional homes in similar condition.



Before and After: McColley Street rehabilitation of an existing property by Zook Property Management, LLC in Milford.

FY 2015-2019 Program Activity

Over the last five fiscal years, the DDD Program has shown great success in directing and spurring private investment in Delaware's downtowns. Approximately \$31.7 million in DDD rebates and reservations, has leveraged nearly \$598 million in private investment. This represents 77 Large Projects and 90 Small Projects for a total of 167 projects. The DDD Program is growing and being adapted by each District as a means for attracting Investors, helping ease the cost of development, and bring about community revitalization. Each year, the number of Small Projects has grown. In 2019, there were 34 Small Projects completed among the 8 Districts. This is over four times the number of Small Projects completed in FY 2016. The table below breaks down the distribution of projects and private investment.

Since 2015 the most common Small Project is a residential rehabilitation. These projects have an average of \$140,311 in total development costs and receive on average \$22,815 in DDD Rebate funds.

District	DDD Rebate						Large Projects	Small Projects
Dover	\$	1,877,906	\$	14,009,640	7	26		
Georgetown	\$	485,069	\$	2,792,375	1	3		
Harrington	\$	362,446	\$	2,070,168	2	7		
Laurel	\$	449,520	\$	2,632,595	1	4		
Milford	\$	2,331,225	\$	18,670,419	7	17		
Seaford	\$	1,542,859	\$	18,098,429	3	15		
Smyrna	\$	974,287	\$	9,888,753	2	4		
Wilmington	\$	23,628,389	\$	529,486,125	54	14		

F	iscal Years 2015 - 2019	
12	90	77
Designated Districts	Small Projects	Large Projects

By the Numbers

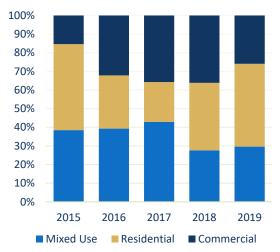
Eligible Use and Construction Project Type

Since FY 2015, the types of projects being developed have fluctuated over time. Residential activity, with a couple exceptions, accounts for the largest proportion of projects. This is followed by the mixed-use category making up approximately 30-35 percent of all projects. These two categories combined have increased the number and type of living options throughout the Districts. For example, first floor commercial space and residential units in the above floors is a common mixeduse project.

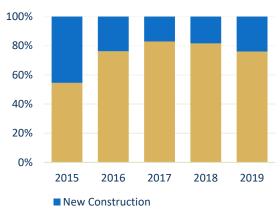
DDD Rebates are available for new construction, rehabilitation and expansion activities. As shown here, the majority of projects have been rehabilitation of existing buildings. The continued predominance of rehabilitation activity demonstrates the flexibility of adaptive reuse projects, as well as the feasibility of using the existing building stock in each District. One substantial benefit of the program has been giving Investors enough incentive to overcome unknown and often costly challenges of the existing building stock.

However, the predominance of rehabilitation activity does not mean that new construction activity is not also occurring at a healthy rate. See the below graph for growth of new construction projects over time.









Rehabilitation (Interior and Exterior)



New Construction

District Usage

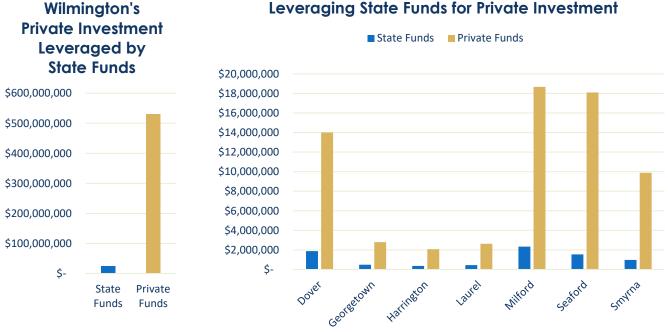
Partnerships and strong incentives are facilitating private investment in both Small and Large Projects in all designated Districts. However, Wilmington has seen more Large Projects than all other Districts combined. This is reflected in amount of DDD Rebate funds and amount of private investment leveraged. Most of the Large Projects in Wilmington are the rehabilitation of existing buildings to incorporate commercial and residential spaces. Dover continues to have the majority of Small Projects, as non-profit organizations, such as NCALL, Inc. and Central Delaware Habitat for Humanity, continue to



DDD Investor Veronica Nunez and Governor John Carney shake hands at a DDD Large Project site in Georgetown. Photo Credit: Arshon Howard.

construct new homes for sustainable homeownership.

Overall the initial Districts in Dover, Seaford and Wilmington have seen the most activity. By number of projects, the top five Districts using the DDD Program are Wilmington, Dover, Milford, Seaford and Harrington in that order. The amount of private investment leveraged by state dollar spent ranks the top five districts as Wilmington, Seaford, Smyrna, Milford, and Dover in that order. The charts below show how much state investments have leveraged from FY 2015 through FY 2019.



Leveraging State Funds for Private Investment

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Table 1: Large Project Reservations – Announced February 2018

District Investor	Total Developer Costs	Application QRPI	Awarded Reservation				
Dover	\$2,274,021	\$1,915,107	\$383,021				
NCALL, Inc.	\$2,274,021	\$1,915,107	\$383,021				
• New Construction of a 3-story, L	 New Construction of a 3-story, LEED certified, and handicap accessible office building. 						
Milford	\$787,501	\$675,000	\$135,000				
Downtown Properties Milford LLC	\$787,501	\$675,000	\$135,000				
 Interior and exterior rehabilitati Street in North Milford Historic 	-	Wells Building located	at 10 NW Front				
Wilmington	\$120,436,098	\$70,130,235	\$4,156,266				
517 Shipley LLC	\$60,987,395	\$42,312,740	\$1,500,000				
 New construction of a multifam garage, 208 apartments, as well 			rground parking				
519 Market LLC	\$8,549,704	\$6,051,704	\$585,000				
Rehabilitation of a vacant building	ng to hotel and dining.						
BPG Office Partners VIII LLC	\$33,167,441	\$15,592,684	\$871,000				
 Rehabilitation within the Nemou 160 apartments. Work includes 	•		nercial space into				
Ministry of Caring Inc.	\$1,026,331	\$1,001,331	\$200,266				
Rehabilitation of a historic build	ing into an ADA complian	nt housing facility for N	linistry of Caring.				
New Compton Towne Associates, LF	\$12,237.226	\$2,502,260	\$500,000				
 Rehabilitation of Compton Towr flooring, exterior doors, and Energy 	-	ludes energy efficient	windows, updated				
Shipley Partners LLC	\$4,468,001	\$2,669,516	\$500,000				
Rehabilitation of vacant carpent	ry shop into a restaurant	, bar, and yoga studio.	,				

Table 2: Large Project Reservations – Announced July 2019

District Investor	Total Developer Costs	Application QRPI	Awarded Reservation
Milford	\$8,849,900	\$8,003,200	\$1,228,000
Benvenuto, LLC	\$1,151,500	\$1,001,600	\$614,000
• Rehabilitation of a commercial bui	Iding to increase bar, din	ing, and event capac	ity.
Mispillion Street Partners LLC	\$7,698,400	\$7,001,600	\$614,000
New construction of 48 multi-fami	ly units complete with riv	ver views, laundry, ar	nd elevator.
Smyrna	\$7,882,680	\$7,213,900	\$614,000
Shadaw Enterprises, LLC	\$7,882,680	\$7,213,900	\$614,000
 Interior and exterior rehabilitation farmers market. 	of Metal Masters/Harris	on Manufacturing bu	uilding into a
Wilmington	\$53,828,982	\$38,859,501	\$2,696,275
105 West 7th LLC	\$1,921,940	\$1,005,602	\$165,100
 New construction of approximatel 	y 30 market-rate apartm	ents along the Marke	et Street corridor.
210 Market Cooper LLC	\$1,445,065	\$843,001	\$168,600
 Revitalization of obsolete building and livable community. 	into the 200 Block Projec	ct - a mixed-use, mod	lern, cohesive
627 Market LLC	\$16,736,862	\$12,003,911	\$757,000
Rehabilitation of existing structure	e for a Tom's Dim Sum res	staurant.	
901 Market Associates LLC	\$25,613,135	\$21,962,112	\$1,024,000
 Rehabilitation of historic building t retail spaces. 	to create 68 apartments o	over 11 floors and co	mmercial and
9 th & Tatnall LLC	\$7,474,841	\$2,432,737	\$459 <i>,</i> 147
 Demolition of vacant townhomes a mixed use complex. 	and adjacent building for	new construction of	a five-story
BPG Real Estate Services LLC	\$637,139	\$612,138	\$122,428
 Interior and exterior rehabilitation on the ground floor. 	of existing residential bu	uilding by tenant to ir	ncorporate a bank
Quaker Arts LLC	\$14,224,744	\$7,358,379	\$614,000
 Rehabilitation of a historic residen creating shared and home studio s 	•		rtment units,
The Mill – Wilmington LLC	\$1,981,972	\$1,124,937	\$129,000
 Rehabilitation within the Nemours collaborative business ventures. 	Building to expand The I	Mill, a coworking spa	ce used for
The Warner 927, LLC	\$685,000	\$619,970	\$123,994
 Interior and exterior rehabilitation 			,

Table 3: Small Projects – Rebates Issued Fiscal Year 2019

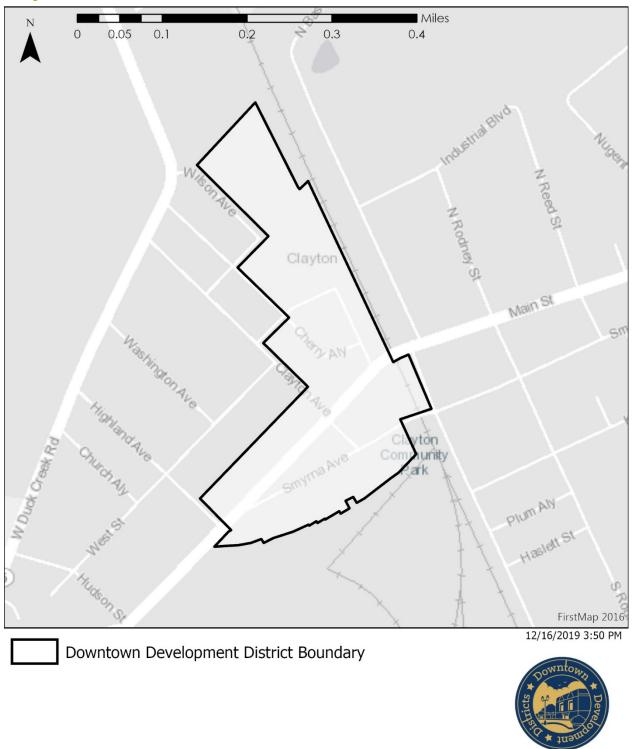
District Investor	Eligible Use	Total Developer Costs		Application QRPI		Awarded Rebate	
Dover							
Central Delaware Habitat for Humanity	Residential	\$	86,101	\$	86,101	\$	17,220
Central Delaware Habitat for Humanity	Residential	\$	93,653	\$	93,653	\$	18,731
Central Delaware Habitat for Humanity	Residential	\$	90,632	\$	86,472	\$	17,294
Kristin Stonesifer (House of Coffi)	Commercial	\$	123,761	\$	71,725	\$	14,345
NCALL	Residential	\$	186,631	\$	120,010	\$	24,002
State Street 146 Properties LLC	Commercial	\$	134,335	\$	122,850	\$	24,570
Harrington							
Blue Hen Homes LLC	Mixed Use	\$	74,035	\$	73,035	\$	14,607
IJAY LTD	Residential	\$	125,613	\$	117,909	\$	23,582
JB Investment Properties LLC	Residential	\$	50,969	\$	49,769	\$	9,954
Shivsons Properties Inc.	Commercial	\$	102,280	\$	102,280	\$	20,456
Shivsons Properties Inc.	Commercial	\$	84,528	\$	84,528	\$	16,906
Laurel							
Sussex County Habitat for Humanity	Residential	\$	62,173	\$	62,173	\$	12,435
Sussex County Habitat for Humanity	Residential	\$	41,323	\$	41,323	\$	8,265
Milford							
Barry Lee Peterman	Residential	\$	43,491	\$	42,029	\$	8,406
Downtown Properties of Milford LLC	Residential	\$	195,697	\$	182,105	\$	36,421
Hello Masu LLC	Mixed Use	\$	19,100	\$	19,100	\$	3,820
Joan Durand	Residential	\$	17,762	\$	16,059	\$	3,212
Juan M. Vite Hernandez	Residential	\$	144,760	\$	72,158	\$	14,432
Tax Management Services, Inc.	Commercial	\$	148,933	\$	117,892	\$	23,578
Towers Bed & Breakfast	Commercial	\$	647,273	\$	163,505	\$	32,701
Transmark Properties LLC	Residential	\$	22,044	\$	21,944	\$	4,389
Zook's Property Management, LLC	Residential	\$	130,827	\$	130,827	\$	26,165
Zook's Property Management, LLC	Residential	\$	102,835	\$	94,017	\$	18,803

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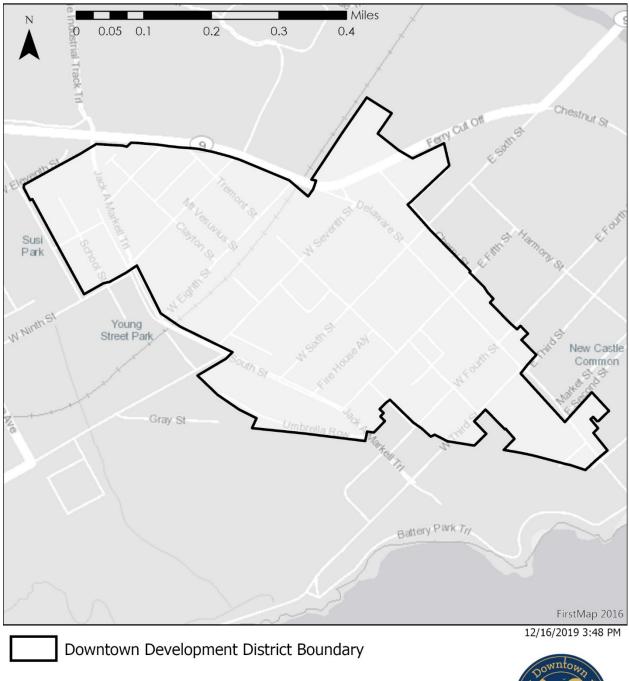
District Investor	Eligible Use	Dev	otal eloper osts	Application QRPI		Awarded Rebate	
Seaford							
Craig de Mariana Aleman	Residential	\$	155,151	\$	151,400	\$	30,280
Sussex County Habitat for Humanity	Residential	\$	93,153	\$	77,327	\$	15,465
Sussex County Habitat for Humanity	Residential	\$	85,521	\$	80,113	\$	16,023
Smyrna							
Barrel Holdings, LLC	Commercial	\$	202,367	\$	191,420	\$	38,284
Wilmington							
8th Street Associates, LLC	Mixed Use	\$	286,753	\$	267,284	\$	50,000
BPG Office Partners XI 1105 Market LLC	Commercial	\$	211,161	\$	211,161	\$	42,232
Forty Acres Hospitality LLC	Commercial	\$	306,770	\$	256,099	\$	50,000
Grand Opera House, Inc.	Mixed Use	\$	247,650	\$	247,650	\$	49,530
Helen E. Fuhrmann	Mixed Use	\$	255,218	\$	250,000	\$	50,000
Suzanne H. Kloud, D.C.	Mixed Use	\$	40,716	\$	40,716	\$	8,143
Wilmington Monthly Meeting of Friends, Inc.	Commercial	\$	157,372	\$	157,372	\$	31,474

New District Boundary Maps

Clayton

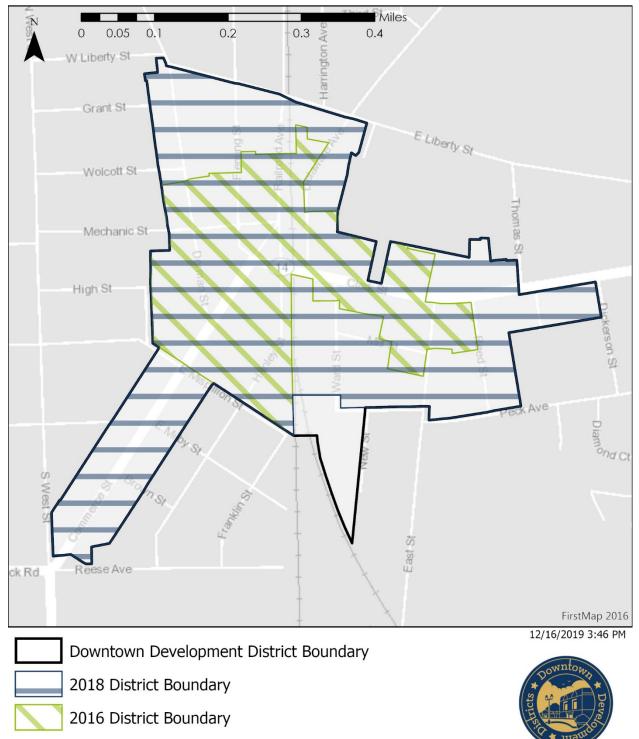


Delaware City

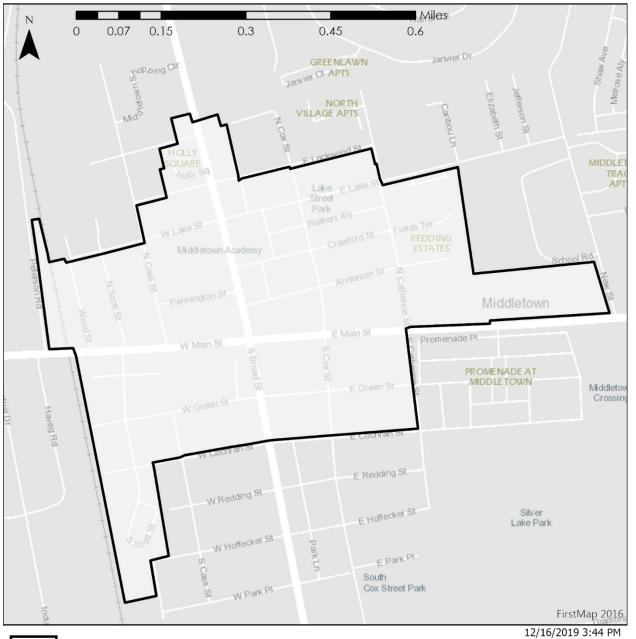




Harrington



Middletown

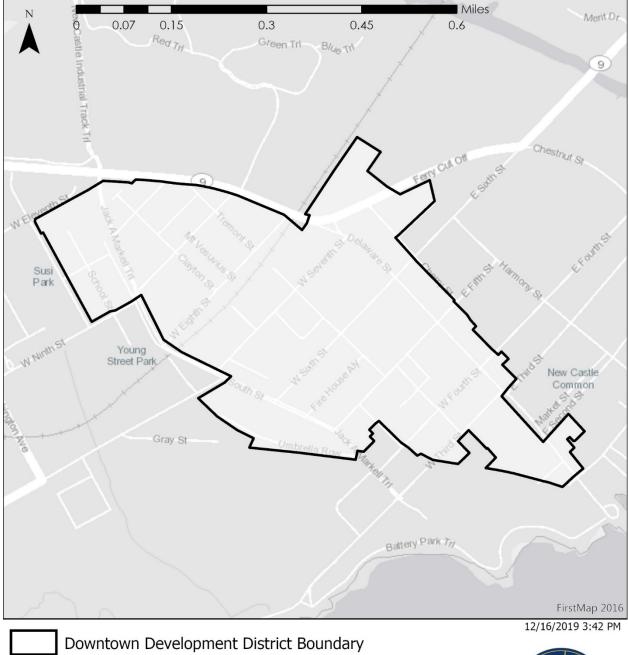




Downtown Development District Boundary

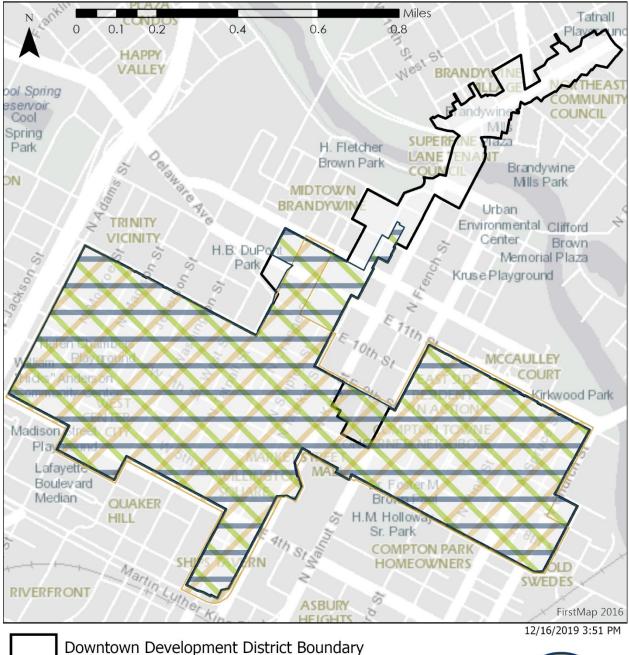


New Castle





Wilmington



2018 District Boundary

2016 District Boundary

2015 District Boundary



Project Highlights



14 East Loockerman Street

District: Dover

Applicant: Kristin Stonesifer (House of Coffi) Project Type: Small Project Eligible Use: Commercial Project Cost: \$123,761 DDD Rebate: \$14,345 Project Description: Exterior rehabilitation of an existing historic building by tenant. Work included repaired siding, windows, new outdoor seating, hardscaping, and fencing.



146 South State StreetPHOTO CREDIT TO CITY OF DOVER DDD STAFF.District: DoverApplicant: State Street 146 Properties LLCProject Type: Small ProjectEligible Use: CommercialProject Cost: \$134,335DDD Rebate: \$24,570Project Description: Rehabilitation of a historicbuilding into office space.



43 North Kirkwood Street

District: Dover

Applicant: Central Delaware Habitat for Humanity Project Type: Small Project Eligible Use: Residential Project Cost: \$90,632 DDD Rebate: \$17,294 Project Description: New construction of a single family home for the purpose of affordable homeownership.



223, 225 West Division Street BEFORE PICTURE OF SITE

District: Dover Applicant: NCALL Project Type: Large Project Eligible Use: Commercial Project Cost: \$2,274,021 DDD Rebate: \$383,021 Project Description: New Construction of a 3-story, LEED certified, and handicap accessible office building.



19 Commerce Street

District: Harrington Applicant: Blue Hen Homes LLC Project Type: Small Project Eligible Use: Mixed Use Project Cost: \$74,035 DDD Rebate: \$14,607

Project Description: Interior rehabilitation of existing building to fit out first floor for an antique store. Work included demo, new drywall, new bathrooms, new plumbing, flooring restoration, electrical, and HVAC.



101 North West Front Street Photo Credit: <u>Downtown Milford Inc. Design Guide</u> District: Milford Applicant: Towers Bed & Breakfast Project Type: Small Project Eligible Use: Commercial Total Development Cost: \$647,273 DDD Rebate: \$32,701 Project Description: Rehabilitation of existing building.



8 Ward Street

District: Harrington Applicant: IJAY LTD Project Type: Small Project Eligible Use: Residential Project Cost: \$125,613 DDD Rebate: \$23,582 Project Description: New Construction of a single family home on a vacant lot.



340 North East Front Street

District: Milford Applicant: Tax Management Services, Inc. Project Type: Commercial Eligible Use: Mixed-Use Project Cost: \$148,933 DDD Rebate: \$23,578 Project Description: Interior and exterior rehabilitation of existing structure into River Lights, a breakfast and lunch café.



106 North Conwell Street

District: Seaford Applicant: Sussex County Habitat for Humanity Project Type: Small Project Eligible Use: Residential Project Cost: \$93,153 DDD Rebate: \$15,465 Project Description: New construction of a single family home for the purpose of increasing homeownership in the District.



113 West 8th Street

District: Wilmington Applicant: 8th Street Associates, LLC Project Type: Small Project Eligible Use: Mixed Use Total Development Cost: \$286,753 DDD Rebate: \$50,000 Project Description: Interior and exterior rehabilitation of a formerly vacant home to fit out two luxury apartments. Work included environmental remediation of lead and asbestos materials, new HVAC, plumbing, electrical, drywall, updated kitchen, windows, and added security features.



17 North Delaware Street & 106 West

Commerce Street

District: Smyrna Applicant: Barrel Holdings, LLC Project Type: Small Project Eligible Use: Commercial Use Project Cost: \$202,367 DDD Rebate: \$38,284 Project Description: New construction of a barrel storage facility by owner to expand Painted Stave Distilling.



608 North Market Street BEFORE PICTURE OF SITE District: Wilmington Applicant: 608 Market, LLC Project Type: Large Project Eligible Use: Mixed Use Total Development Cost: \$460,364 DDD Rebate: \$60,614 Project Description: The Factory - Fit out of bottom floor to be a business club for fostering innovation.



519 North Market Street, Wilmington, DE BEFORE PICTURE OF SITE

District: Wilmington Applicant: 519 Market, LLC Project Type: Large Project Eligible Use: Commercial Total Development Cost: \$1,492,661 DDD Rebate: \$208,367

Project Description: BPGS Construction is also the contractor for this historic building rehabilitation in northern Wilmington Square. The vacant building is a former charter school and will become a hotel complete with a restaurant and business center on the ground floor.



21 North West Second Street

District: Milford

Applicant: Downtown Properties of Milford LLC Project Type: Small Project Eligible Use: Residential Total Development Cost: \$195,697 DDD Rebate: \$36,421 Project Description: New construction of a single family home on NW Second Street for homeownership.



District: Wilmington Applicant: Forty Acres Hospitality, LLC Project Type: Small Project Eligible Use: Commercial Total Development Cost: \$306,770 DDD Rebate: \$50,000 Project Description: Rehab-Existing by tenant (Stitch House).



111 McColley Street

District: Milford Applicant: Zook's Property Management, LLC Project Type: Small Project Eligible Use: Residential Total Development Cost: \$102,835 DDD Rebate: \$18,803 Project Description: Interior and exterior rehabilitation of a single family home. Work included new roof, updated windows, new siding, electrical, plumbing, flooring, drywall, cabinetry, updated bathrooms, and HVAC.

