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DSHA Announces $9 Million in Funding Available for Downtown Development District Project Rebates

Delaware State Housing Authority (https://news.delaware.gov/category/dsha/) | Date Posted: Tuesday, April 14, 2020

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DOVER – Delaware State Housing Authority (DSHA) is accepting applications through June 1 for large project rebate reservations through the Downtown Development Districts (DDD) program. Investors who make qualified real property investments in one of 12 designated districts can apply for a rebate of up to 20 percent of eligible costs. The designated districts are: Clayton, Delaware City, Dover, Georgetown, Harrington, Laurel, Middletown, Milford, the City of New Castle, Seaford, Smyrna and Wilmington.

“Community development is central to DSHA’s mission, and we are pleased to be able to offer this funding to support continued economic growth in our downtowns,” said **DSHA Director Anas Ben Addi**. “We know many businesses and homeowners across our state are grappling with the impacts of the COVID-19 crisis, and we want to remind them that the DDD program can be a valuable resource during this time. Funding is available for restaurants working on renovations, a property owner looking to upgrade office space or the homeowner undergoing an extensive residential rehab project.”

The application period is for large property construction or redevelopment project investments of more than $350,000. Applications for small projects – an investment between $25,000 and $350,000 – are accepted on a rolling basis throughout the year based on available funding. During this funding round, $7 million is available for large projects while $2 million is available for small projects.

Investments eligible for DDD rebate funds include capital investments on rehabilitation, expansion or new construction for commercial, industrial, residential or mixed-use buildings within the district boundaries. Rebates are issued after the project is completed. Qualified applicants include property owners, tenants, for-profit developers, nonprofit organizations, businesses and homeowners.

Established in May 2014, the DDD program was created to spur private capital investment in commercial business districts and other neighborhoods; stimulate job growth and improve the commercial vitality of our cities and towns; and help build a stable community of long-term residents in our downtowns and other neighborhoods.

Since the first reservation awards in April 2015, the DDD program has been a catalyst for private investment in Delaware’s downtowns, with $36 million in rebates through the program leveraging $582 million in private investment in designated downtown districts in all three counties.

Applications for large-project rebate funding must be received by DSHA by 4 p.m. on June 1. Additional information and application materials are available at www.destatehousing.com/ddd (http://www.destatehousing.com/ddd) or can be obtained by calling DSHA at 888-363-8808.

(https://news.delaware.gov/2020/04/14/dsha-announces-9-million-in-funding-available-for-downtown-development-district-project-rebates/?print=pdf)

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