



# FINANCIAL RESOURCES

The Louisville Downtown Partnership team is ready to assist your business or development with applicable public incentives. Local and state incentives can make a big difference in making a project possible including products, such as low interest loans and gap financing, tax abatement programs, or tax credit programs.

## LOUISVILLE DOWNTOWN PARTNERSHIP

### Downtown Loan Funds

Louisville Downtown Partnership manages the Downtown Housing Assistance Loan Fund and the Downtown Commercial Loan Fund, which are designed to stimulate commercial and residential development. Both loan funds are overseen by independent Loan Review Committees which offer the following loan products:

#### Commercial Development Loan

- Gap financing for Downtown commercial development projects
- Max loan is typically \$680,000

#### Small Business Loan

- Favorable financing for small businesses interested in opening new Downtown street-level storefronts
- Max loan is \$50,000 – terms targeted at below market rates

#### Housing Assistance Loan

- Gap financing for market-rate, multi-family housing projects in Downtown
- Loan will generally not exceed \$20k per door; \$2M max loan

Contact: (502) 584-6000

[www.louisvilledowntown.org/downtown-loan-funds](http://www.louisvilledowntown.org/downtown-loan-funds)

## LOUISVILLE METRO GOVERNMENT FINANCIAL PROGRAMS

### Metropolitan Business Development Corporation (METCO)

Louisville Metro Government's small business and commercial property loan program for new and expanding businesses in Jefferson County.

Contact: (502) 574-4140

<https://louisvilleky.gov/government/louisville-forward/local-loan-programs>

### Energy Project Assessment District (EPAD) Program

Helps finance energy efficiency, renewable energy, and water conservation measures.

Contact: (859) 468-5598

<https://kypace.org>

### **Louisville Affordable Housing Trust Fund (LAHTF)**

Provides public funds as gap financing to help developers build affordable housing.

Contact: (502) 637-5372

<https://loustrustfund.org>

### **Louisville CARES**

Provides public funds as gap financing to help developers build affordable housing.

<https://louisvilleky.gov/government/housing/louisville-cares>

### **Tax Moratorium Programs**

Two redevelopment incentives that allow for the abatement of local property tax for improved properties.

#### **Manufacturing Tax Moratorium**

#### **Property Assessment and Reassessment Moratorium**

Contact: (502) 574-4140

<https://louisvilleky.gov/government/louisville-forward/property-redevelopment-incentives>

### **Tax Increment Financing (TIF)**

Performance-based incentive that permits a portion of the new state and/or local taxes generated by a development to be rebated back to the developer to help support the development costs.

Contact: (502) 574-4140

<https://louisvilleky.gov/government/louisville-forward/tax-based-incentives>

## **COMMONWEALTH OF KENTUCKY FINANCIAL PROGRAMS**

### **Opportunity Zones**

Tax saving program for economically distressed communities that are in need of investment and revitalization.

<https://louisvilleky.gov/government/louisville-forward/opportunity-zones-louisville>

### **Historic Preservation Tax Credits**

Tax credits intended to serve as financial incentives to encourage private investment in historic buildings.

Contact: (502) 892-3611

<https://heritage.ky.gov/historic-buildings/rehab-tax-credits/Pages/overview.aspx>

### **Kentucky Low Income Housing Tax Credit**

Promotes the development of low to moderate-income rental housing through tax incentives.

<https://www.kyhousing.org/Partners/Developers/Multifamily/Programs/Pages/Housing-Credit-Program.aspx>

### **Kentucky Small Business Tax Credit Program (KSBTC)**

Tax credit for small businesses that have hired and sustained at least one new job in the last year and purchased qualifying equipment.

Contact: (800) 626-2930

<https://ced.ky.gov/Entrepreneurship/KSBTC>

### **Kentucky Tourism Incentives and Development Act**

State sales tax incentive for tourism development projects.

Contact: (502) 892-3320

<https://tah.ky.gov/openforbusiness/Pages/Tourism-Incentives.aspx>