# **REAL PROPERTY INVESTMENT GRANT (RPIG)**

#### **ELIGIBLE INVESTORS/GRANTEES:**

- -Owns building (occupant)
- -Owns building (non-occupant)
- -Owns space in building (office condo)
- -Tenant
- -Developer

#### **ELIGIBLE PROPERTY TYPES:**

- -Industrial
- -Commercial (includes office space)
- -Mixed-use (at least 30% of the usable floor space must be industrial or commercial)

## **ELIGIBLE INVESTMENTS:**

- -Rehabilitation or expansion
- -New construction
- -Solar panels-only (solar panels are the only components added to the building/facility)
- -Rehabilitation or expansion with solar panels
- -New construction with solar panels  $% \left( {{{\mathbf{n}}_{{{\mathbf{n}}}}}} \right) = {{\mathbf{n}}_{{{\mathbf{n}}}}} \left( {{{\mathbf{n}}_{{{\mathbf{n}}}}}} \right)$

# QUALIFIED REAL PROPERTY INVESTMENTS (QRPI):

includes expenditures associated with any exterior, interior, structural, mechanical, or electrical improvements necessary to construct, expand, or rehabilitate depreciable real property

## **INVESTMENT THRESHOLDS:**

- -**Rehabilitation or expansion-** total improvements must exceed \$100,000 in QRPI -**New construction-** total improvements must exceed \$500,000 in QRPI
- -Solar panels-only- if solar panels are the only component added to the building/facility, there is no threshold amount
- -**Rehabilitation or expansion with solar panels-** if the solar investment is more than \$50,000, the threshold amount for the rehab/expansion project is lowered to \$50,000 (instead of \$100,000)
- -**New construction with solar panels-** if the solar investment is more than \$50,000, the threshold amount for the new construction project is lowered to \$450,000 (instead of \$500,000)

### **GRANT CAP:**

- -If total investment is **less than \$5 million**, the maximum grant amount is \$100,000 in a five-year consecutive period
- -If total investment is **more than \$5 million**, the maximum grant amount is \$200,000 in a five-year consecutive period

## **GRANT CALCULATIONS:**

- -The dollar amount of an RPIG is determined by the amount spent on QRPI
- -Grants are available in amounts up to **20% of the QRPI over the respective eligibility threshold**, capped based on the limits indicated above
- -Real property investment expenditures funded by federal, state, or local grants are NOT eligible for an RPIG and must be excluded from the application

FINAL PLACED IN SERVICE DOC	QUALIFICATION DETERMINATION	APPLICATIONS DUE TO DHCD	DHCD REVIEW	FUNDING RELEASED
CALENDAR YEAR 2024 Final placed in service document received	JANUARY-MARCH 2025 Supplemental forms, CPA Attestation, How to Qualify Workshops & Webinars	APRIL 1, 2025 Submission of applications electronically on EZ Submission Portal (hard copy NOT accepted)	APRIL-JUNE 2025 DHCD staff reviews apps & notifies grantees of changes that need to be made for approval.	<b>JUNE 2025</b> Funds disbursed