

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

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

