

**URM Funding Options
Subcommittee Discussion Matrix**

July 24, 2012

	Legality	Provides Significant Funding?	New or Redirected Source?	Ease of Use for Owners	Ease of Use for the City	Enhance Compliance?	Political Benefit?	Equal Impact?	Equal Access?	Ownership	Other Considerations	Present as Funding Option?
Property tax abatement	Legal	Yes	Redirection of existing money (temporarily)	Easy to use	Easy to use	Yes	Yes	No, if building value is low	Private owners only	Private only		YES
Levy & general obligation bond	Legal, with limits	Yes	New source	Easy to use	Difficult to use	n/a	Risky	Subject to program distribution	Subject to program distribution	Subject to program distribution	Fluctuates with real estate market	YES
Transfer Development Rights	Legal	Yes	New source	Difficult to use	Difficult to use	n/a	Some	Project specific	Project specific	Private and non-profit	Fluctuates with real estate market	YES
Grants for AE fees	Legal	Limited funding availability	New source		City would have to implement	Yes	Yes			Non-profit		YES
Community Development Block Grants	Legal	Limited funding availability	Redirecting money away from other projects	Difficult to use, very competitive		n/a	n/a					YES
Revolving loan fund	Unknown if City could be lender	Potentially	New source		City would need a private endowment	n/a	n/a				Challenges with scale and timing of loans	YES
Historic buildings tax credits (10%)	Legal	10% of eligible construction costs	New source	Easy to use; owner can sell rights to tax credit		n/a	n/a			Any building built before 1936	Subject to elimination in federal budget	YES
FEMA grants for construction	Legal	Limited funding availability	New source		Require match from City	n/a	n/a			Public or non-profit only		YES
City-backed bond funds for 501(c)3	Legal	No	New source, highly competitive	Difficult to use	n/a	n/a	n/a	Not specific to URMs	Only non-profits	Tax exempt		YES
Reduced insurance costs	Legal	No	New source	Unknown	Unknown	n/a	n/a				Applied to buildings with a higher PML rating; need more info from insurance industry to evaluate; perhaps used for education and incentives	INCENTIVE
Real estate investment trust	Legal	Potentially, for funding retrofits beyond Bolts Plus	New source		n/a	n/a	n/a					POTENTIAL

