

CTCAC 2025 Final Approved Initial State Historic Rehabilitation Tax Credit (SHRTC) Allocations

April 8, 2025

Project Number	Historic Project Name	Applicant	City	Use Before Rehabilitation	Use After Rehabilitation	Estimated Total Rehabilitation Costs (QRE)	Applicable Percentage	State Historic Rehabilitation Tax Credits	
<u>QUALIFIED REHABILITATION EXPENDITURE \$1,000,000 OR MORE</u>									
Credit Available: \$40,000,000									
1	01-0160	Building 8 - Naval Air Station Alameda	Alameda Point Redevelopers LLC	Alameda	Naval	Commercial/Residential	\$52,000,000	20%	\$10,400,000
2	38-0246	Hearst Building	Bespoke Hospitality, LLC	San Francisco	Office	Hotel	\$161,888,145	20%	\$29,600,000 *
								\$40,000,000	
Remaining Balance in Category:								\$0	
<u>QUALIFIED REHABILITATION EXPENDITURE UNDER \$1,000,000</u>									
Credit Available: \$8,000,000									
3	32-0004	Crescent Store	Crescent Mills Inc	Crescent Mills	Store	Store	\$200,000	20%	\$40,000
4	34-0003	Crescent Hotel	Crescent Mills Inc	Crescent Mills	Hotel	Hotel	\$800,000	20%	\$160,000
								\$200,000	
Remaining Balance in Category:								\$7,800,000	
<u>QUALIFIED RESIDENCE</u>									
Credit Available: \$2,000,000									
5	19-0511	E.A.K Hackett House	Michael Rieger	Los Angeles	Residential	Residential	\$78,780	20%	\$15,756
6	48-0020	635 Louisiana Street	Jonathan W. Harris	Vallejo	Residential	Residential	\$132,000	25%	\$25,000
7	48-0021	514 Kentucky St	Alexander Marquardt	Vallejo	Residential	Residential	\$125,000	25%	\$25,000
8	48-0022	815 Virginia	Jonathan Haeber	Vallejo	Residential	Residential	\$101,684	25%	\$25,000
9	48-0026	636 Louisiana St	Caroline Miller	Vallejo	Residential	Residential	\$75,017	25%	\$18,754
								\$109,510	
Remaining Balance in Category:								\$1,890,490	
TOTAL								\$40,309,510	

* The project requested \$32,337,629 in State Historic Rehabilitation Tax Credits, which exceeds the credit available in the category. The project was awarded the remaining \$29,600,000 available in the category.