

FOR SALE OR LONG-TERM LEASE · HISTORIC REHABILITATION OPPORTUNITY

8 West Victory

Drive · Savannah, Georgia

An 1890 freestanding landmark positioned to qualify for one of the most substantial stacked tax-incentive packages in Georgia commercial real estate — two income-tax credits layered on a long-term property-tax freeze, applied to a single certified rehabilitation.

1890 YEAR BUILT	2,125 SQUARE FEET	2 STORIES	BN / TC-2 ZONING	2 PARKING SPACES
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THE HEADLINE ADVANTAGE

Up to **45%** of qualified rehabilitation costs recoverable as *dollar-for-dollar* tax credits.

20%

FEDERAL HISTORIC
REHABILITATION CREDIT

+

25%

GEORGIA STATE HISTORIC
INCOME TAX CREDIT

+

~8.5 yrs

COUNTY PROPERTY TAX
ASSESSMENT FREEZE

Depending on the scope of the rehabilitation, an estimated **\$200,000 – \$300,000+** in combined federal and state income-tax credits — value available under either a sale or a long-term lease of the building.

Credits apply to qualified rehabilitation expenditures on a substantial, certified rehabilitation of the historic structure. Both credits are available to owners; the federal credit may also be available to qualifying long-term lessees who fund the rehabilitation, subject to a lessor pass-through election and minimum lease-term requirements. The federal credit is claimed ratably over five years.

Three programs, one historic asset.

Because the building carries the age and historic character to support certification, a substantial rehabilitation can layer two income-tax credits on top of a long-term property-tax freeze — each verified independently, but together materially reducing the net cost of returning this 1890 landmark to its highest and best use.

<p>20% FEDERAL · IRS</p>	<p>Federal Historic Rehabilitation Tax Credit</p> <p>A federal income-tax credit equal to 20% of qualified rehabilitation expenditures on an income-producing certified historic structure. Claimed ratably over five years and applied dollar-for-dollar against federal tax liability. Available to owners and to qualifying long-term lessees who fund the rehabilitation — the latter subject to a lessor pass-through election and a remaining lease term that meets the property's recovery period.</p>
<p>25% STATE OF GEORGIA</p>	<p>Georgia State Historic Income Tax Credit</p> <p>A Georgia income-tax credit equal to 25% of qualified rehabilitation expenditures on an income-producing certified structure. Transferable — it may be sold one time to other Georgia taxpayers, providing liquidity even without immediate Georgia tax liability. The 25% rate remains in force in 2026. The program operates under an annual aggregate cap and is currently scheduled to sunset December 31, 2029, so credit allocation should be confirmed early.</p>
<p>8.5 yrs PROPERTY TAX</p>	<p>Georgia Preferential Property Tax Assessment</p> <p>Freezes the county property-tax assessment for roughly eight and a half years following a qualifying rehabilitation — an eight-year freeze at the pre-rehabilitation value, then a phased step-up — a durable operating-cost shield in a market where assessments keep climbing. For income-producing property, the rehabilitation must increase fair market value by at least 100%.</p>

BASE-CASE UNDERWRITING · COMBINED CREDIT VALUE

An estimated \$200,000 to \$300,000+ in combined tax credits

Scaling with the scope of the certified rehabilitation, and realized under either a sale or a long-term lease. Representative case shown below.

COMPONENT	BENEFIT
Qualified rehabilitation expenditures (QRE) Hard rehabilitation cost basis — excludes acquisition and certain soft costs	\$550,000
Federal Historic Rehabilitation Credit — 20% Claimed ratably over five years	\$110,000
Georgia State Historic Income Credit — 25% Transferable one time to GA taxpayers · within the \$300,000 standard per-project cap	\$137,500
Combined income tax credits	\$247,500 45% OF QRE RECOVERED
Plus — county assessment freeze Pre-rehabilitation assessed value held, then phased up	~8.5 yrs

Range: combined credits run at 45% of qualified expenditures across the project's scope — a \$450,000 rehabilitation returns roughly \$200,000, and a \$670,000 rehabilitation roughly \$300,000. The federal credit is realized over five years; the Georgia credit for income-producing structures is not carried forward but may be transferred. Property-tax savings depend on the post-rehabilitation assessed value and the prevailing Chatham County millage rate; a property-specific estimate is included in the full tax-savings analysis available on request. Figures are illustrative — confirm with qualified tax counsel.

All incentive figures are illustrative and for discussion purposes only. Eligibility for the Federal Rehabilitation Investment Tax Credit, the Georgia State Income Tax Credit Program for Rehabilitated Historic Property, and the Georgia Preferential Property Tax Assessment Program is subject to property certification (listing in, or eligibility for, the National/Georgia Register of Historic Places, individually or as a contributing structure within a historic district), conformance with the Secretary of the Interior's Standards for Rehabilitation, the substantial-rehabilitation threshold, and application and preapproval requirements, and is limited by applicable annual program and per-project caps. The Georgia state credit program is currently scheduled to sunset December 31, 2029. Historic tax-incentive programs are subject to legislative change. Property details are deemed reliable but not guaranteed; buyer/tenant to verify. Nothing herein is tax, legal, or accounting advice; prospective buyers and tenants must independently verify all programs and confirm applicability with qualified tax counsel.

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