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Federal Historic Rehabilitation Tax Incentive: Impact in South Carolina

*Data from the South Carolina
State Historic Preservation Office*

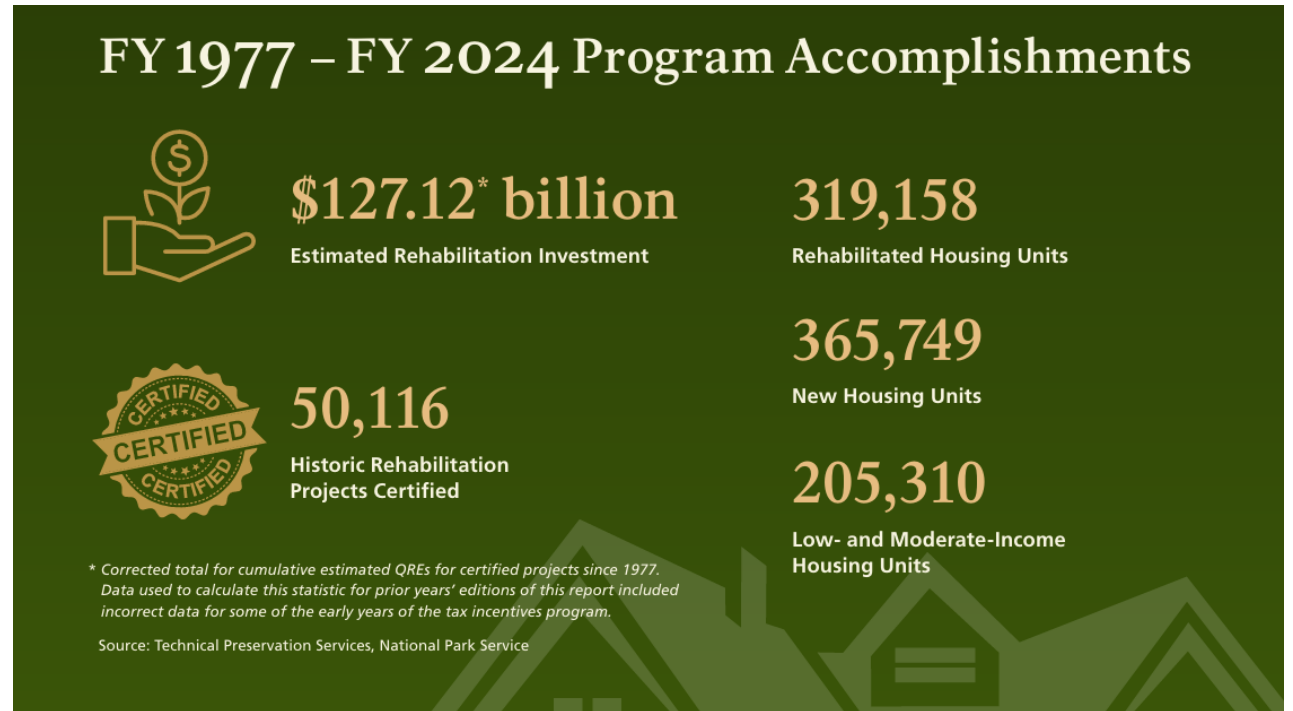
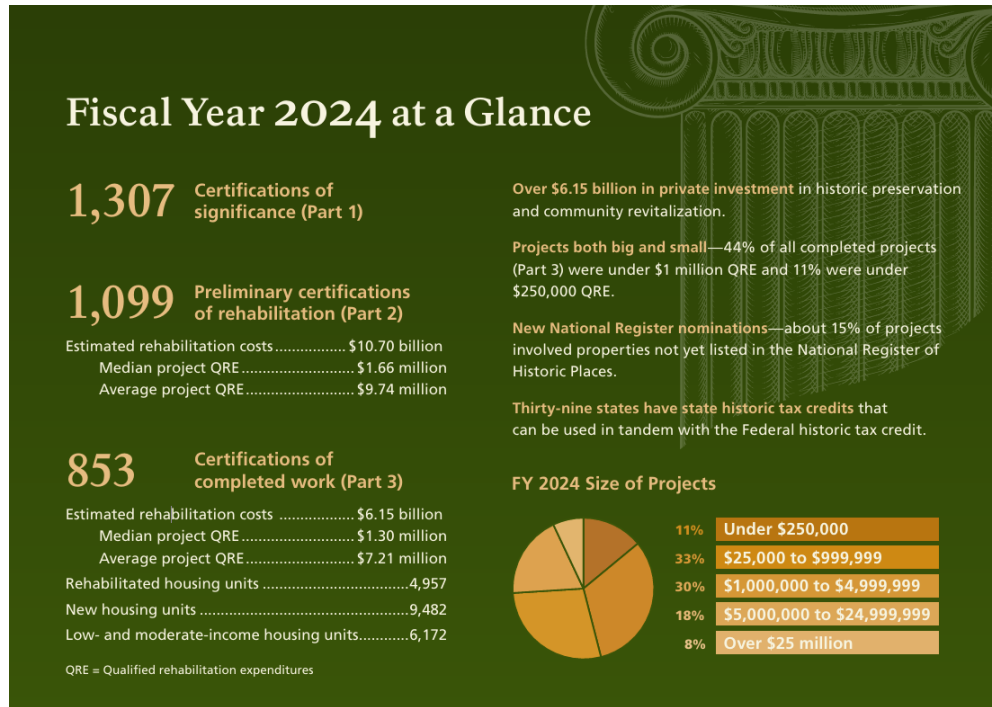


ARCHIVES
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February 2026

Federal Historic Rehabilitation Tax Credit Program: National Impacts

- [National Park Service Tax Incentives Archives of Annual Reports](https://www.nps.gov/subjects/taxincentives/reports-archive.htm)
<https://www.nps.gov/subjects/taxincentives/reports-archive.htm>



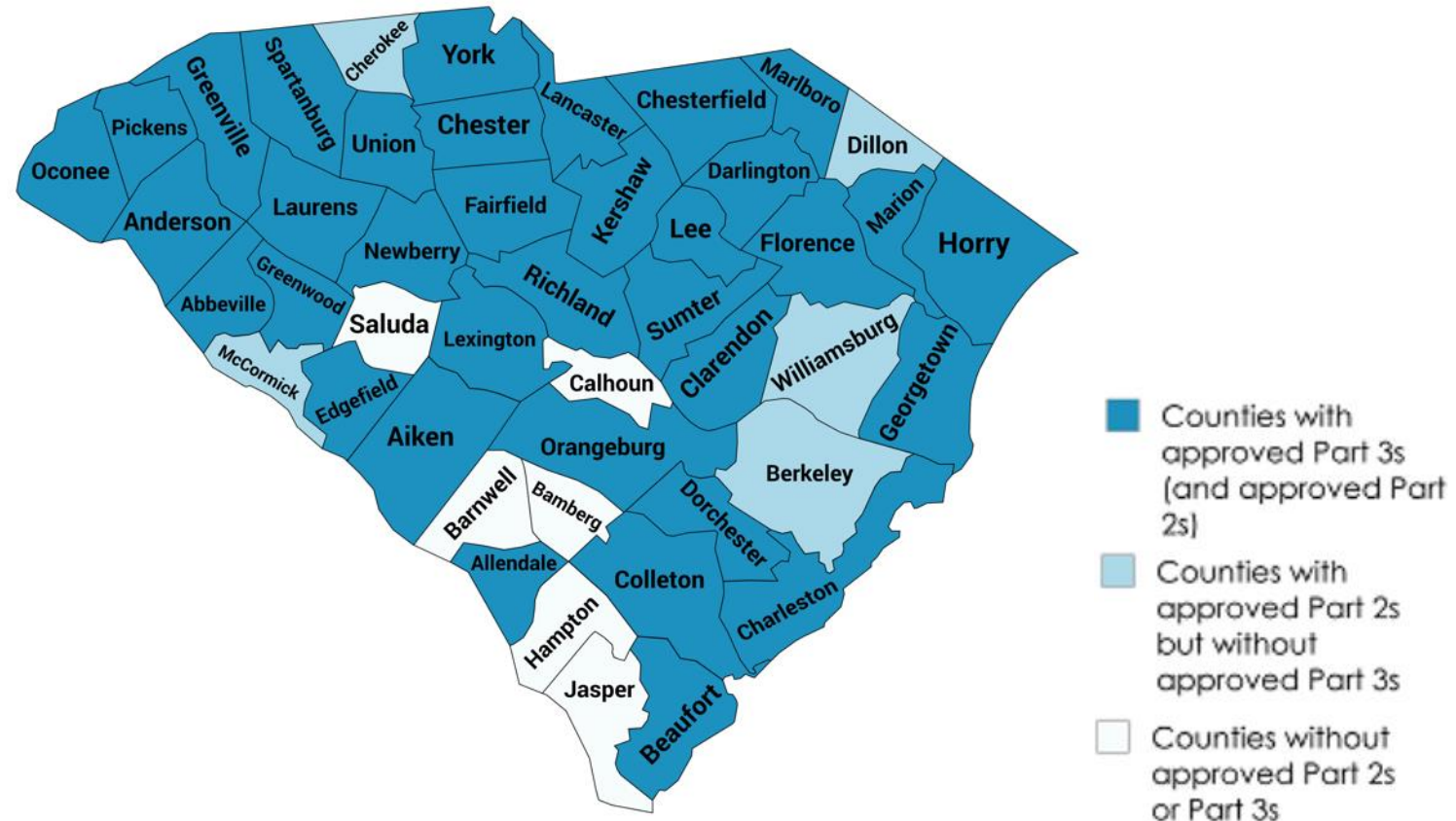
A Partnership between the National Park Service and State Historic Preservation Offices

Program Statistics in South Carolina: 1976-2025

- **\$1.713 billion** in rehabilitation costs for completed projects (not adjusted for inflation)
- **737 completed** certified rehabilitation projects (approved Part 3)
- Rehabilitated buildings have provided **6,116 housing units**; 862 housing units existed before the projects
- Charleston County has had the most certified rehabilitation projects (46.26% of all approved Part 3s)
- **35 of 46 counties** have a completed project (76% of SC counties)
- **Approved-Part 2 projects** underway are in an **additional 5 counties** (bringing total to 89% of SC counties)

For more info, please visit:

<https://scdah.sc.gov/historic-preservation/programs/tax-incentives/income-producing>



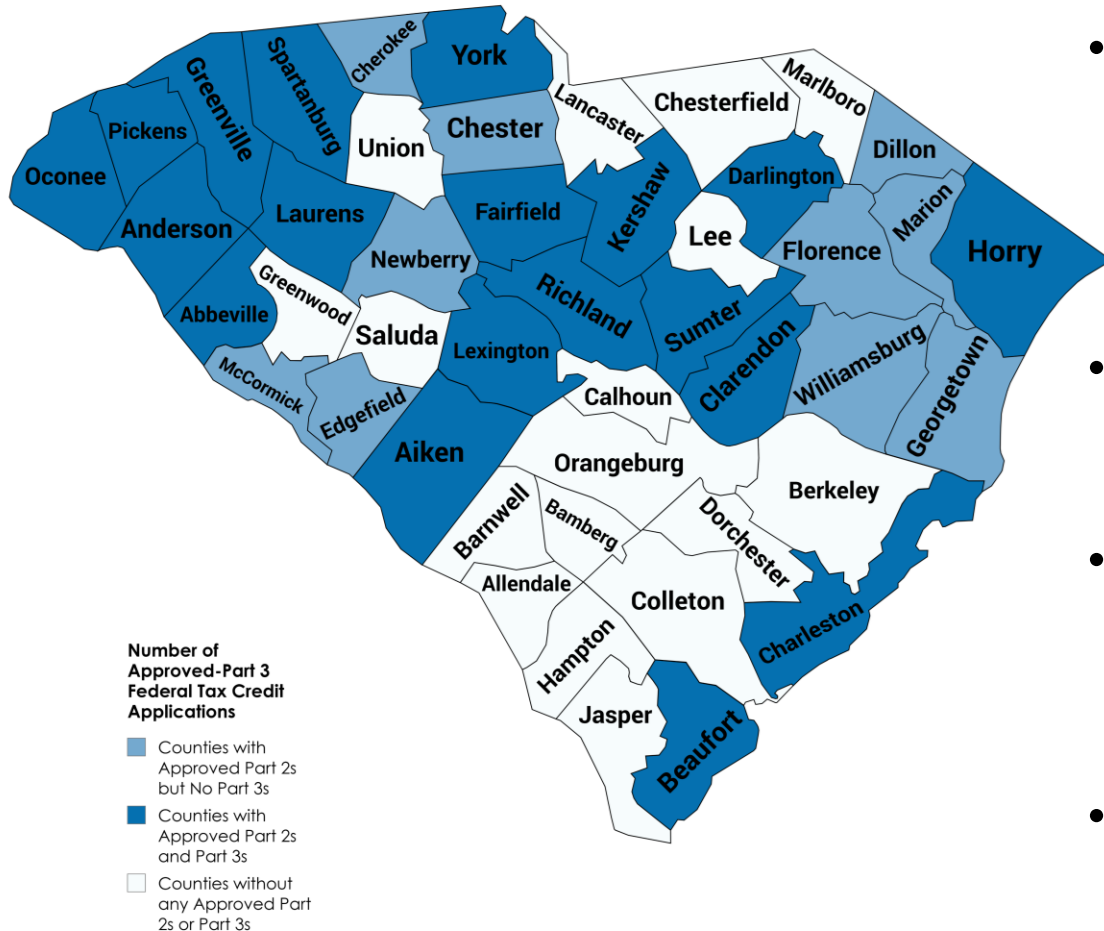
Completed Projects in South Carolina: 2021-2025

Federal Historic Rehabilitation Tax Credit Projects in South Carolina often take advantage of many incentives. Applicants earning the Federal tax credit in SC automatically earn a State credit of 10% or 25%; the latter available to projects with less than \$4 million in QREs. SC also offers an Abandoned Building credit and a Textile Communities Revitalization credit.

Calendar Year	Actual Rehab Cost	Actual Total Cost	Housing Units Before	Housing Units After	Projects Certified	Unique Counties
2021	\$96,867,560	\$129,060,327	11	358	16	7
2022	\$124,069,108	\$144,100,181	33	178	16	8
2023	\$126,954,078	\$184,477,953	15	207	34	14
2024	\$214,228,794	\$252,991,161	10	355	29	9
2025	\$192,608,996	\$254,468,374	1	389	9	6
Total	\$754,728,536	\$965,097,996	70	1487	104	19

- **\$754 million** in rehabilitation costs for completed projects (not adjusted for inflation), plus an **additional \$210 million in non-rehabilitation expenses** for **just under \$1 billion in total spending**
- Rehabilitation projects have provided **1,487 housing units**; only 68 housing units had existed before at those properties
- **104 completed** certified rehabilitation projects (approved Part 3)

Use of Federal Historic Tax Credits in South Carolina: 2021-2025



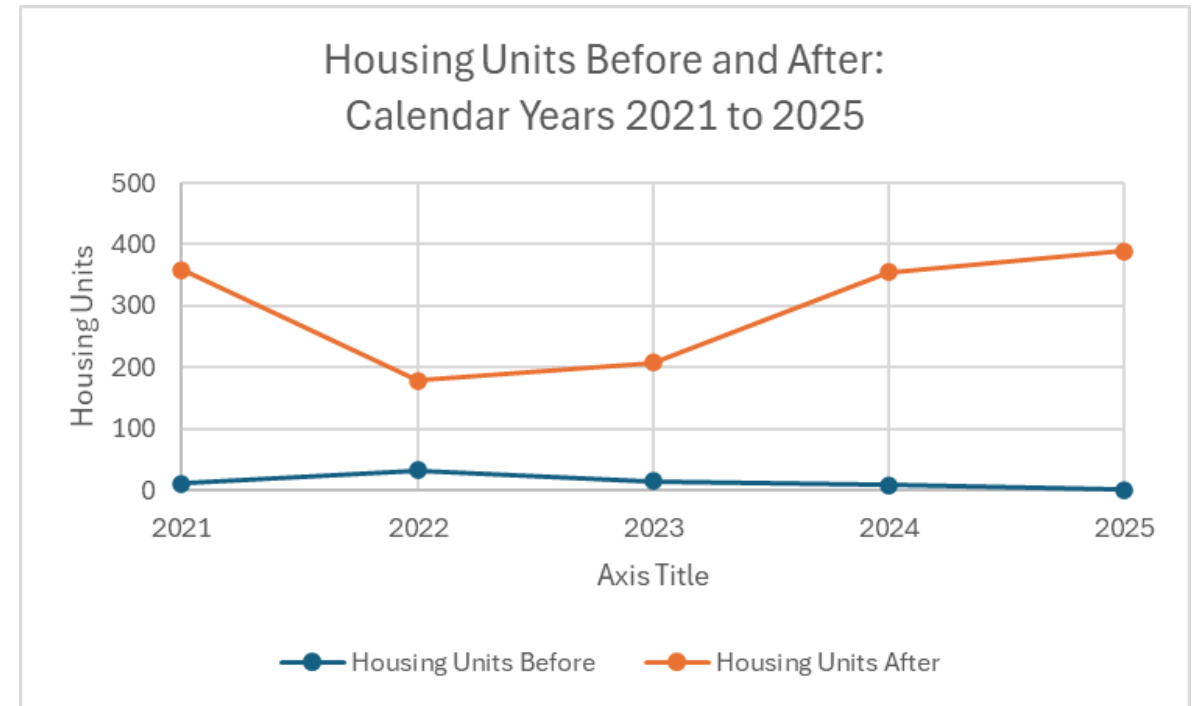
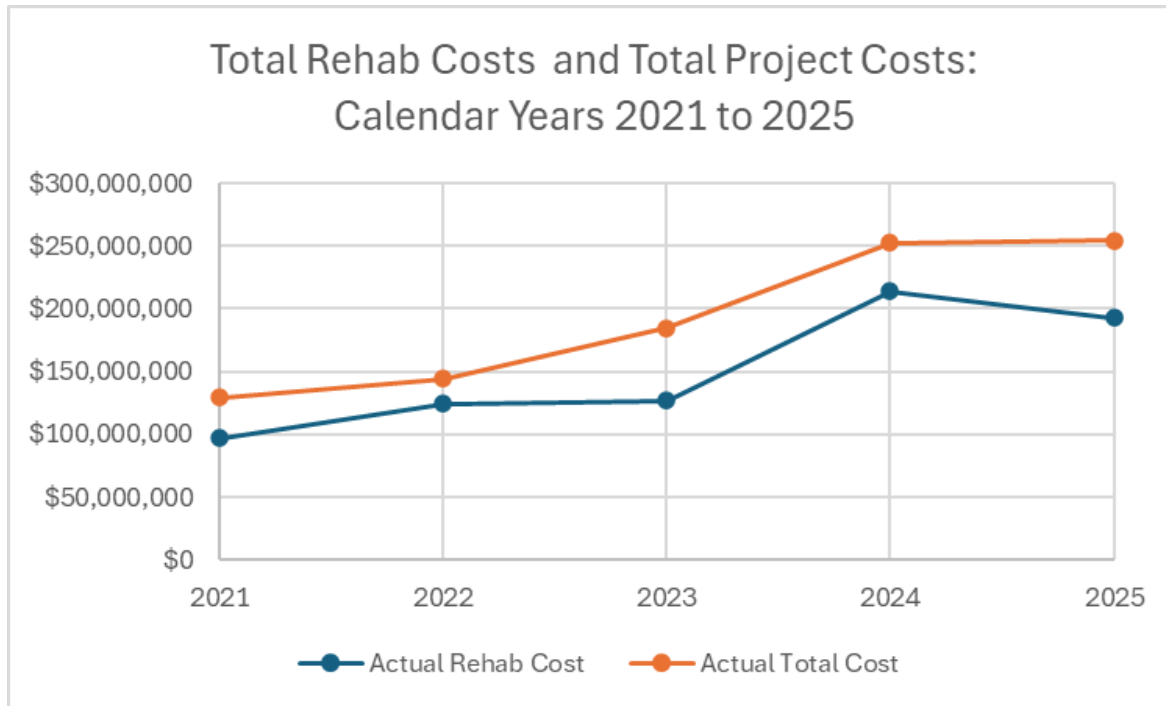
- Out of 104 projects, Richland County has the most completed “certified rehabilitations” in the last five years (35 approved Part 3s in Richland County between 2021-2025)
- 19 out of 46 counties have had a completed project in the last five years (41.3%)
- An additional 10 counties have approved Part 2s (bringing total projects active or completed between 2021 to 2025 to 60% of counties in SC)
- \$525 million in estimated investment for projects with approved Part 2s that are not yet completed

Federal Historic Tax Credits in South Carolina: Trends from 2021-2025

Federal tax credits in SC continue to trend upward:

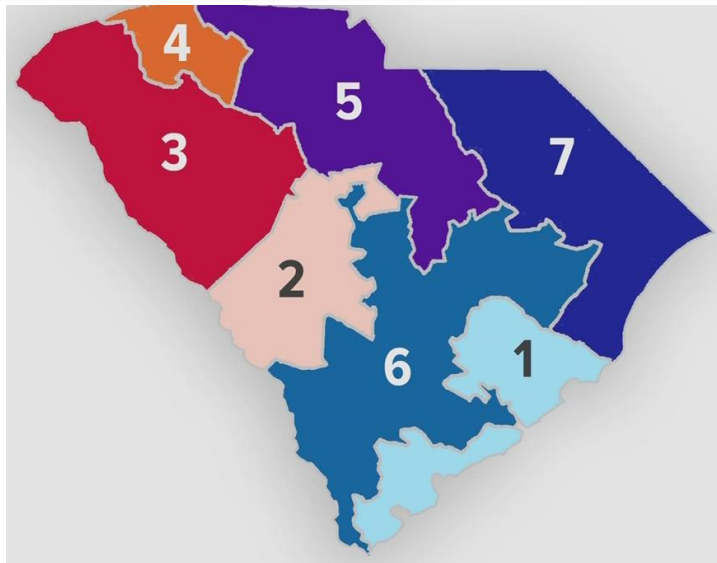
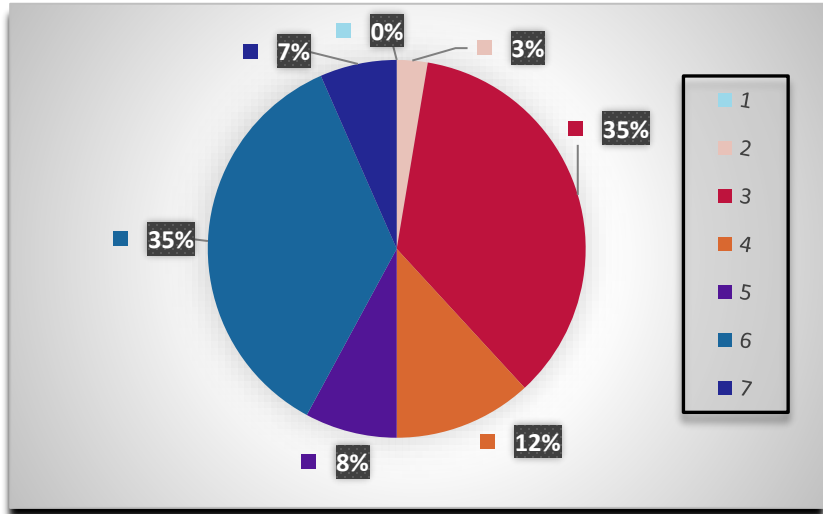
- in investment figures,
- in project numbers,
- in housing units provided,
- and in geographic distribution of projects!

In the last five years, rehabilitated historic buildings have increased the number of housing units available across the project properties by a factor of almost 22!

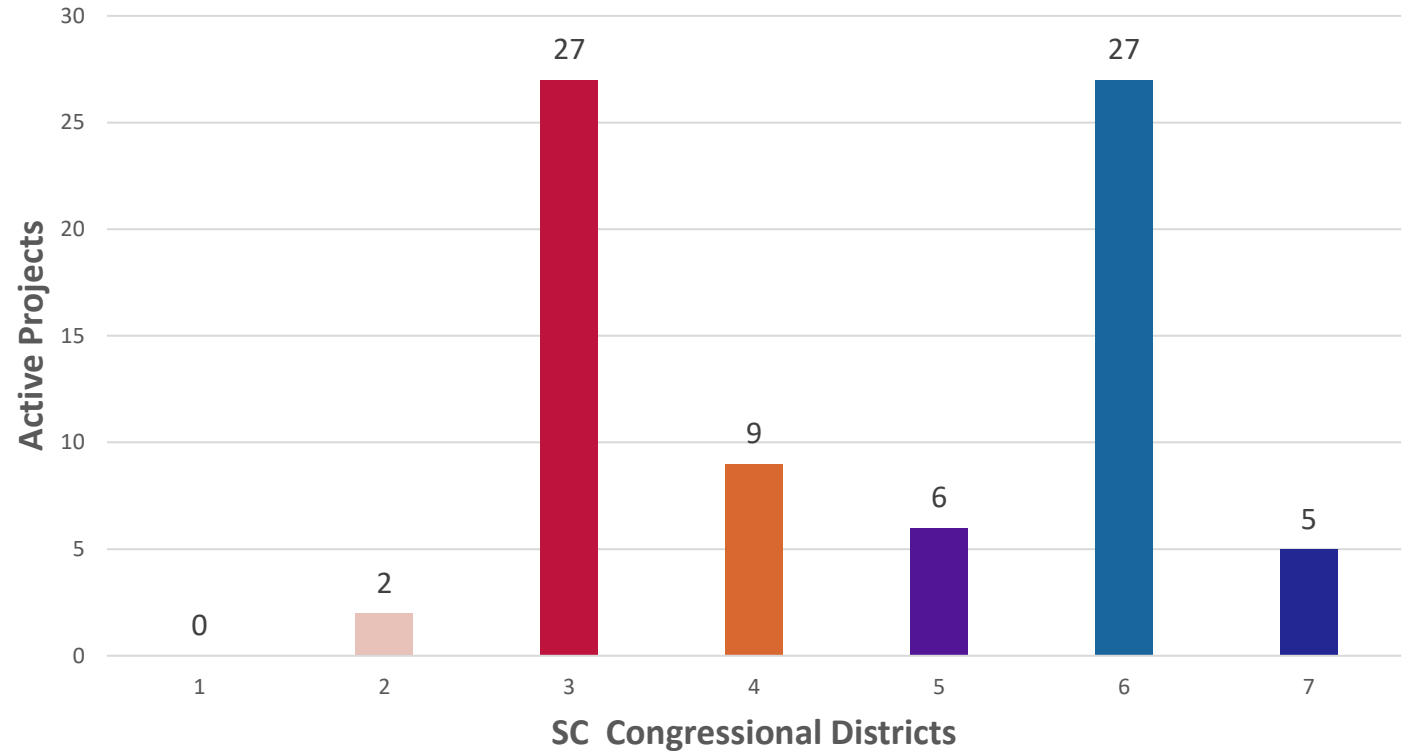


Active & In-Progress Projects

Distribution of Projects in SC Congressional Districts with Approved Part 2s between 2021-2025



SC Congressional Districts



District 3 and District 6 are tied with the most active and in-progress projects (27). This represents about 70% of those across the state (76).

Project Spotlights

Historic Property: Ellison Flour Mill

SC Congressional District: #4

Location: Fountain Inn

Historic Period: c. 1940-1972

Total Cost: \$10,383,139

Rehab Cost: \$7,851,965

Original Use: Flour Mill

New Use: Mixed-Use

Dates of Project: 2022-2025



*After rehabilitation photo of
the historic Ellison Flour Mill*

Project Spotlights – DeLoache Motor Company

Historic Property: DeLoache Motor Company

SC Congressional District: #5

Location: Camden

Historic Period: c. 1900-1920

Total Cost: \$2,676,000

Rehab Cost: \$2,253,317

Original Use: Car dealership

New Use: Mixed-Use (restaurant, brewery)

Dates of Project: 2022-2025



*After rehabilitation photo of
the historic DeLoache Motor Company*

Project Spotlights – Bob Russell Realty Offices

Historic Property: Bob Russell Realty

SC Congressional District: #6

Location: Columbia

Historic Period: 1966-1972

Total Cost: \$10,383,139

Rehab Cost: \$7,851,965

Original Use: Offices

New Use: Offices

Dates of Project: 2022-2025



*After rehabilitation photo of
the historic Bob Russell Realty Offices*

Project Spotlights – Judson Mill

Historic Property: Judson Mill

SC Congressional District: #4

Location: Greenville

Historic Period: c. 1898-1947

Total Cost: \$175,880,000

Rehab Cost: \$138,420,000

Original Use: Textile Mill

New Use: Mixed (with 184 housing units)

Dates of Project: 2022-2025



*After rehabilitation photo of
the historic Judson Mill*

Project Spotlights – Granby Mill Village

Addresses:

- 320-322 Catawba Street
- 117-119 Church Street
- 122-124 Church Street
- 225-227 Tryon Street

Location: Columbia, Richland County

Dates of Construction: c. 1900

Total Cost for Each Project:

Church Street projects cost ~\$50,000 each;

Tryon and Catawba St. total projects cost ~\$140,000 each

Rehab Cost for Each Projects:

Church Street project rehab expenses were each ~\$45,000

Tryon and Catawba St. rehab expenses were each ~\$100,000

Original Use: Four Duplexes

New Use: Three apartments and one short-term rental

Dates of Project: 2024

SC Congressional District: #6



After rehabilitation photo of the historic c. 1900 mill duplex at 225 Tryon Street in Columbia's Granby Mill Village Historic District

The projects included work on MEP and HVAC, structural and weatherization repairs or replacement, retention of original walls and flooring, and preservation of the form, architecture, and floor plan of each building.

Project Spotlights – Myrtle Beach Bakery

Building: Myrtle Beach Bakery

Address: 509 9th Avenue North

Location: Myrtle Beach, Horry County

Date of Construction: c. 1946

Total Cost: \$568,000

Rehab Cost: \$568,000

Original Use: Bakery

New Use: Bakery

Date of Project: 2021-2024

SC Congressional District: #7

The rehabilitation of this 2-story commercial building in the Myrtle Beach Downtown Historic District included a new storefront, exterior repairs, new compatible interior finishes, and MEP upgrades. The second floor was left in a white-box condition for a future tenant to up fit.



After rehabilitation photo of the historic c. 1946 bakery commercial building at 509 9th Avenue in Myrtle Beach

Project Spotlights – 310 Hampton Park



After rehabilitation photo of the historic c. 1902 residence at 310 Hampton Park in Camden

Building: Dr. Samuel Brasington House

Address: 310 Hampton Park

Location: Camden, Kershaw County

Date of Construction: c. 1902

Total Cost: \$847,684

Rehab Cost: \$543,624

Original Use: House

New Use: Dentist Office

Date of Project: 2021-2024

SC Congressional District: #5

As part of the rehabilitation, an existing dentist office was rehabilitated for continued use as a dental practice. A new compatible addition was built at the rear, site work was appropriately enhanced, the roof was insulated, MEP upgrades were provided, and the exterior and interior were repaired.

Project Spotlights – Newry Projects

Building: Newry Mill Store and Post Office

Address: 701-701a Broadway Street

Location: Newry, Oconee County

Date of Construction: c. 1894

Total Cost: \$3,602,582

Rehab Cost: \$3,641,775

Original Use: [Store and Post Office](#)

New Use: Retail

Date of Project: 2020-2023

SC Congressional District: #3



After rehabilitation photo of the historic c. 1894 Newry Mill Store and Post Office

The projects included compatible new uses, preservation of significant interior and exterior features, replacement windows, new construction (new apartment housing to the east), structural repairs, and MEP upgrades.



Newry Mill before rehabilitation

Building: Newry (Courtenay) Mill

Address: 710 State Road S-37-203

Location: Newry, Oconee County

Date of Construction: c. 1893

Total Cost: \$34,728,094

Rehab Cost: \$30,088,310

Original Use: Mill

New Use: [Apartments](#)

Date of Project: 2020-2023

SC Congressional District: #3



After rehabilitation photo of the historic c. 1893 Courtenay (Newry) Mill

Project Spotlights – 44 State Street



After rehabilitation photo of the c. 1799 residence at 44 State Street in Charleston

Address: 44 State Street

Location: Charleston, Charleston County

Date of Construction: c. 1799

Total Cost: \$1,940,000

Rehab Cost: \$1,700,000

Original Use: Residence

New Use: Apartments

Date of Project: 2024

SC Congressional District: #6

This rehabilitation provided stucco and masonry repairs, new compatible windows, new interior hardwood flooring, MEP upgrades, and appropriate but minimal floor plan changes.