

§13056-F. Historic Preservation Revolving Fund

1. Fund established; administration. The Historic Preservation Revolving Fund, referred to in this section as "the revolving fund," is established within the Maine Historic Preservation Commission, referred to in this section as "the commission," in order to provide funds to qualified nonprofit historic preservation organizations in the State for the purpose of acquisition of endangered historic properties of local, state or national significance, as determined by the commission, for resale to new owners who agree to preserve, rehabilitate or restore the properties as necessary, subject to preservation easements or covenants held by the qualified organization. The commission may provide funds to the qualified organization for purposes outlined in subsection 4.

All funds received must be deposited into the revolving fund.

[PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

2. Review process. The commission shall review proposals for acquisition of historic properties by qualified organizations with funds from the revolving fund in accordance with this subsection.

[PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

3. Applicant requirements. An applicant for funding under this section must be a qualified nonprofit historic preservation organization. For purposes of this section, "qualified nonprofit historic preservation organization" or "qualified organization" means a nonprofit preservation or historical organization whose purposes include preservation of historic property or a governmental body. A qualified organization must also demonstrate previous historic preservation, rehabilitation or acquisition activity; availability of staff with demonstrated professional training and experience in administration of historic preservation programs; and familiarity with preservation standards and with acquisition and resale of historic property.

The qualified organization must also demonstrate the capacity to undertake the project with a reasonable prospect of bringing it to a successful conclusion. In assessing an applicant's ability to meet the requirements of this subsection, the commission may consider all relevant factors, including but not limited to the applicant's organizational purpose; organizational history; previous historic preservation, rehabilitation or acquisition activity; scope of economic or revitalization vision; and evidence of success in previous efforts.

[PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

4. Revolving fund expenditures. Payment from the revolving fund is made by the commission to qualified nonprofit historic preservation organizations for the purpose of preservation of significant endangered historic properties through acquisition and resale. Payments may include all costs associated with such an acquisition and carrying costs, as well as stabilization, rehabilitation and completion of a conditions study by the qualified organization for approval by the commission and may also include a fee for establishing a preservation easement or covenant to be held by the qualified organization. When possible, the qualified organization shall seek to secure the qualified property by option to be executed at closing to minimize carrying costs. The qualified organization shall seek to resell the property at fair market value to a new private, nonprofit or public owner who agrees to preserve, rehabilitate or restore the property as provided in the easement or covenant. Net proceeds from the resale of properties must be returned to the revolving fund within the commission. Funds returned to the revolving fund are to be used exclusively for the acquisition of additional historic properties, except that no more than 5% of the fund balance may be used by the commission to fund administration of the program by cooperating organizations.

[PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

5. Evaluation criteria. The commission shall evaluate proposals under this section. The commission shall seek to fund those proposals that best meet its historic preservation priorities for the State and region and that support its economic and community development and enhancement priorities and shall evaluate properties in such proposals relative to:

- A. The level of historic or architectural significance; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- B. The value with respect to historic preservation and rehabilitation; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- C. The degree to which the property is endangered; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- D. The economic significance to the immediate vicinity and to the State; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- E. The value with respect to downtown revitalization, open space conservation or other public purposes; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- F. The availability at fair market value; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- G. The degree to which the property is available below fair market value; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- H. The potential marketability; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- I. The feasibility of rehabilitation or restoration and reuse; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- J. The value of the proposed property with respect to tourism promotion and development; [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- K. The degree of community support; and [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
- L. The extent to which the proposed project involves partnerships or meets multiple criteria. [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]
[PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

6. Rules. The commission may adopt rules to implement this section. Rules adopted to implement this section are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. [PL 2009, c. 414, Pt. G, §3 (NEW); PL 2009, c. 414, Pt. G, §5 (AFF).]

SECTION HISTORY

PL 2009, c. 414, Pt. G, §3 (NEW). PL 2009, c. 414, Pt. G, §5 (AFF).

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