




# HISTORIC REHAB LOANS

BY RETHOS

- 
- **Rethos Overview**
  - **Historic Rehab Loans**
  - **Q&A**





**RETHOS<sup>®</sup>**

PLACES REIMAGINED



## **Our Mission**

**To lead and inspire people to connect  
with historic places, promoting  
community vitality.**

## **Our Vision**

**We believe that old buildings, culture, and  
small businesses are the foundation for  
communities to flourish.**

# Community Programs

- **Education**
  - Classes and Workshops
- **Heritage Tourism**
  - Doors Open Minneapolis
- **Downtown Strategy**
- **Minnesota Main Streets**



# Policy Institute

- **Established in 2021**
- **Resource for historic preservation and reuse policy**





# HISTORIC REHAB LOANS

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# By the Numbers





# By the Numbers

**50** Projects

*as of 2022*



Plankinton  
Arcade  
Milwaukee, WI  
Hempel



# By the Numbers

**\$150M**

*of State Historic Tax  
Credits*



Matthews Brothers  
Building  
Milwaukee, WI  
Hempel



# By the Numbers

**3287**

*housing units  
created or  
preserved*



Cove Apartments  
Duluth, MN  
Roers Companies



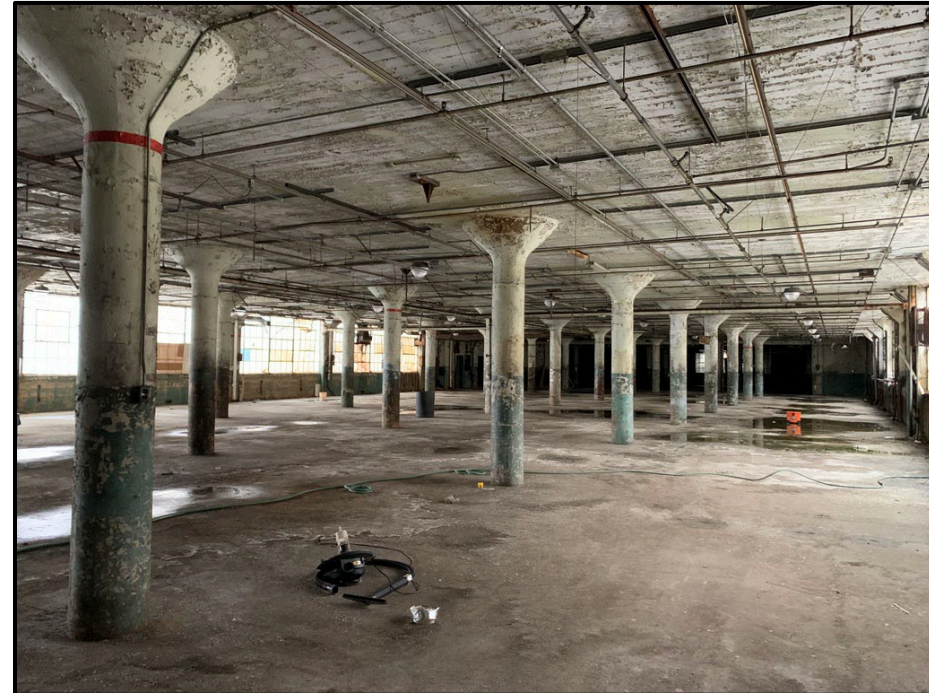
# By the Numbers

**27**

*previously vacant  
buildings*

**4 million**

*SF redeveloped*



Community Within the  
Corridor Milwaukee, WI,  
Roers Companies



# By the Numbers

## 5 States

*MN, WI, IA, KS, TX*



Alton Plaza,  
Longview, TX  
Saigebrook  
Development





# What We Offer



# Tax-Advantaged Loans for State Historic Tax Credits

Get the capital you need,  
when you need it



Hotel Maytag  
Newton, IA  
Hatch Development Group



**Expertise and Flexibility**

**Customized solutions your  
project deserves**



Atrium Lofts  
Wausau, WI  
MetroPlains





## Community Involvement:

### Good Steward Program

A Rethos Partnership helps demonstrate your community stewardship through customized local projects

#### Options include

- Commissioned Mural
- Local historic exhibition
- Community education classes



Keg & Case Market  
Saint Paul, MN

# HISTORIC REHAB LOANS

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# ROADMAP

## TERM SHEET

**The Outline**  
Outlines the loan's fees, security, and funding.

## LOAN DOCUMENTS

**Added Detail**  
Covers specifics of the donation, fees, promissory note, and mortgage. Reviewed by all parties, usually subordinate to a senior lender.

## CLOSING

**Executed & Recorded**  
Coincides with project financing, before construction.

## CONSTRUCTION

## TAX CREDIT DONATION

**Loan Funding**  
Rethos monetizes the tax credits and makes a loan to the project.

## OPTION TO PURCHASE

**5 Years Later**  
Loan available for purchase at fair market value, less a 15% discount.

# Loan Terms

- 40-year amortization
- 0.1% annual interest-only payments
- 2.5% origination fee





# Questions?





## Contact Us

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