

Revised Economic Incentives Report for Historic Rehabilitation Tax Credits (Article 3L) Taken in Tax Year 2017

for Returns Processed through Calendar Year 2021

This report contains two tables of taxpayers taking each type of tax credit, followed by a Notes section. The second table begins on page 6.

A "0" in the Expenditures or Expenses column indicates that the amounts were reported in a prior year.

Credit for Income-Producing Property (78 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Bank OZK	2,500,000	243,260
Barker Jr., Cecil E.	195,569	13,188
Batchelder, Bret A.	137,157	20,574
Berryhill, Eugene C.	157,280	11,706
Berryhill, Joe B.	157,265	12,740
Brockman, Todd C.	0	30,546
Brown, David N.	0	1,895
Button, Elizabeth M.	225,744	0
Button, Ted E.	225,733	0
Catania, Matthew J.	0	2
Chapman, Steven F.	140,871	28,175
Cherry, Louis W.	142,426	9,873
Clement, Meredith H.	11,072	443
Cox, Christopher W.	5,007,946	741,226
Darden, Thomas F.	137,157	20,574
Dobson Jr., L. A.	676,492	40,698
Dobson, Lolo A.	260,000	52,000
Draughn, Douglas	309,931	24,608
Earnhardt, Tommy K.	178,675	7,147
Edwards Jr., Donald J.	11,073	443
Edwards, Donald J.	77,505	3,100
Espinoza, Angelia M.	247,701	4,510
Fenton, Michelle B.	354,839	11,639
Fogleman, Slocum H.	97,375	14,606
Fowler, Steven G.	40,987	4,100
Francis, Charles T.	367,361	26,791
Franklin, Richard C.	614,579	27,448
Frantz, Stuart M.	1,244,296	51,263

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Gardner, John A.	891,620	0
Gatrell, Matthew B.	200,000	30,000
Gladdek, Jessica	578,312	3,936
Goodnight, James A.	3,313,052	0
Hall, Richard L.	86,931	998
Hansell, Philip R.	1,142,679	37,750
Harrington, Jean D.	46,625	9,325
Harris, Oscar N.	881,825	93,763
Hennessey, Thomas J.	0	1,064
Henry, Robert M.	0	12,985
Hill, Stephen B.	3,977,231	0
Hobbs III, G. Taylor	17,193	2,579
Holleman, William T.	200,000	30,000
Hunter, Justin B.	0	5,397
Imbus, Mark J.	0	8,482
Inglis, Frances D.	70,183	5,300
Israel, Ryan	68,656	10,253
Kendrick, Larry	0	30,231
Maloy Jr., Richard	933,333	135,531
Marsh, Phillip	26,277	2,628
Meana Garcia, Felix	451,488	0
Merritt Jr., John D.	24,424	3,664
Mitchell, William J.	190,270	25,931
Namour, Michael	149,303	7,671
Newnam, Todd R.	621,664	0
Odom, Alastair M.	190,227	17,055
Parrish, R. D.	375,000	75,000
Pettee, Robert H.	400,000	4,165
Piper, David R.	109,322	2,798
Piper, Sean E.	137,747	1,142
Pruitt, Glenn S.	84,713	6,995
Rent-A-Center East, Inc.	200,000	38,060
Rent-A-Center West, Inc.	150,000	9,334
Reyes, Calvin	18,663	619
Ruffin Jr., Robert G.	46,887	1,853
Siemens, Albert J.	0	21,084
Smith, Donald M.	3,193,707	600,000

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Staton, George E.	106,159	5,278
Stokes Jr., William A.	891,620	4,741
Stokes, William A.	891,620	4,741
Swanson, Darren T.	0	15,134
Thurston, Harrison H.	35,725	5,359
Valentine, Allison M.	10,000	1,500
Valley Proteins, Inc.	5,139,330	151,311
Vest, Robert A.	0	41,840
Von Kohorn, David	191,335	7,510
Vyas, Pankaj	1,600,000	73,032
Wellman, Duke E.	1,776	178
Wiggers, Michael J.	0	22,865
Winstead, Lacy C.	154,986	15,889
Total Income-Producing Credits Taken	41,318,917	2,987,526

Non-Income-Producing Property (86 Taxpayers)

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Adamson, Claudia	110,817	16,623
Allran, Austin M.	33,214	2,113
Anderson, Calvin	82,107	3,971
Atkinson, Mark E.	161,751	22,500
Belvett, Gail M.	0	6,904
Bischoff, Adrian N.	149,977	9,372
Bishir, John W.	33,572	4,486
Blanchard, Sandra L.	32,305	1,079
Bowen, Jessica J.	176,000	7,922
Brenneman, Dwight S.	0	1,787
Callaghan, Susan	150,000	3,171
Carver, Eugene V.	26,400	3,960
Chrystler, Billie M.	12,105	1,816
Clark, Jason P.	93,325	8,666
Clayton, Norris	0	5,594
Dalton, Kemp M.	28,215	4,232

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Davis, Andrew P.	75,000	3,462
Dickerson, Douglas S.	0	6,630
Driver, Emerson R.	40,305	1,970
Edogun, Modupe O.	148,900	6,964
Ehrlich, Paula J.	73,439	11,016
Fizovic, Jovaha	89,595	2,273
Geyer, Christa R.	48,000	7,200
Gligorovic, Predrag	180,000	0
Greenhoot, Jennifer S.	0	3,702
Grillo, Luca	0	7,297
Hansen, Victor S.	55,338	4,332
Hanzlik, Michael J.	22,601	3,300
Harris, Lori Ann	455,021	0
Hemphill, Brooks E.	68,366	5,196
Highley, Jonathan R.	0	3,063
Hodges, Todd N.	63,774	3,826
Hoover, Gary T.	150,000	11,290
Hornaday, William D.	430,005	0
Jardina, Ashley E.	110,097	4,660
Johnston, Ashley M.	149,000	3,749
Jordan, Jacqueline S.	60,000	2,093
Kamarainen, Peter R.	32,813	4,922
Kantlehner, Robert C.	29,534	4,430
Kelly, David P.	189,228	9,945
Kennedy, Marcus S.	47,017	6,722
King, Kenneth S.	173,841	22,500
Kirk, Robin A.	0	857
Kissick, Joseph W.	200,000	9,316
Kite, Jamie G.	4,333	650
Kopac, Matthew E.	106,843	10,359
Kralick, Charles E.	0	6,458
Kueber Jr., Garril L.	209,735	22,500
Kurowski, Cameron J.	144,000	16,022
Lachenman, Sara R.	30,150	0

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Landfried, Megan D.	78,476	6,085
Lay, Charles M.	74,838	3,137
Leversedge, Fraser J.	67,981	10,197
Long, John P.	87,000	0
Midkiff, Paul A.	0	8,633
Miller, Chad M.	48,000	7,200
Montgomery, John D.	62,000	9,300
Moore, E. H. III	17,680	2,652
Mull, Stuart N.	119,168	3,765
Nave, James D.	0	8,498
Parrott III, Jacob R.	75,000	7,608
Payne, Mark T.	17,400	2,610
Perry, Benjamin S.	150,000	22,500
Primis, Sydney P.	0	779
Rankin, John S.	39,100	5,865
Reti, Alejandro	164,514	18,663
Rist, Carl F.	39,701	5,955
Rowe Jr., Roy L.	301,398	7,287
Saine, Michael A.	142,809	4,567
Sergison, Peter C.	198,000	8,960
Shaber, Steven M.	107,552	10,741
Shaffer, Brian G.	45,000	5,543
Smith, Clay K.	80,499	1,899
Sondej, Sean W.	305,000	20,644
Soo, Kenneth A.	135,000	16,262
Sparano, Stephen M.	225,354	22,500
Stanger, Calvin D.	41,000	6,150
Stenersen Jr., James S.	145,960	1,381
Strayhorn Jr., Alfred B.	0	11,370
Thompson, Jonathan C.	45,474	5,022
Throop, Vincent J.	98,181	3,433
Troost, Kristina K.	0	4,968
Viridin, John W.	0	9,033
Wein, Scott M.	496,541	22,500

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
West, Kelly L.	0	12,717
Wubberhorst, Jacob	10,675	1,601
Total Non-Income-Producing Credits Taken	7,896,024	610,925

Notes

1. C-Corporations that take income tax credits must reduce the amount of credit in accordance with G. S. 105-130.5(a) (10). This adjustment decreases the total credits taken from the amount shown above for income-producing property by \$274.
2. When determining the amount of Article 3L credits taken, other tax credits not limited to 50% of tax liability were subtracted before Article 3L credits.
3. Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit. Amounts may be adjusted for amended returns received during the current calendar year.
4. Date of latest version of report (excluding report formatting changes): April 29, 2022
5. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue