

Revised Economic Incentives Report for Historic Rehabilitation Tax Credits (Article 3L) Taken in Tax Year 2016

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.

Credit for Income-Producing Property (191 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Abramson, Earl	14,075	289
Agarwal, Hamender	17,777	1,140
Albin, Jonathan S.	895	7
Alpha Q Trust	17,656	1,647
Amanda Mary Holt Trust U/A Dtd 2/6/98	6,373	897
American National Insurance Co.	1,421,012	200,000
American National Property and Casualty Co.	710,506	100,000
Arbor Investors SF 79, LLC	12,953	1,820
Asher, Daniel B.	451,505	21,753
Atassi, Omar	7,986	1,033
Atlas, Todd	26,913	4,037
Bagan, Grant A.	22,623	1,888
Bartelstein, Mark T.	5,627	342
Beall, Jonathan B.	50,385	7,558
Belmonte, Frank	3,190	191
Berk, Keith	5,627	459
Berlin, Andrew T.	60,087	8,154
Bernay, Laurence A.	1,599	201
Bernstein, Philip A.	6,387	381
Blackstone, Ronald J.	12,775	1,500
Bloom, Melvyn H.	3,197	318
Breiter, Tedman R.	8,817	845
Brian N Friend Girt Trust	2,004	124
Brockman, Todd C.	437,707	27,200
Brown, David L.	100,720	15,108
Brown, David N.	50,360	5,659
Cassin Real Estate, LP	15,020	1,228
Catania, Matthew J.	112,250	1,137
Chandler, John R.	320	45

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Chanin, Jeffrey R.	20,193	1,199
Chanin, Julia L.	2,814	50
Chanin, Seth A.	2,814	145
Cirar, Charles D.	7,183	969
Cooper Investments	30,047	4,225
Cooper, Carey	6,011	0
Cooperman, Frederick J.	1,933	272
Cox, Christopher W.	2,045,660	287,916
Croft, Joyce L.	8,469	960
Daniels Jr., James N.	90,642	18,128
Daniels, Charles J.	90,642	18,128
Dann, Donald R.	3,169	419
David P Abramson Exempt Desc. Trust	3,517	421
Davis, William C.	50,385	7,558
Dearborn, Robert H.	2,394	308
Deutsch, Barry M.	6,764	821
Dierkes Natalie J	50,359	7,554
E & H Karmin 2011 Family LP	6,004	844
Emma Elizabeth James Trust	6,387	872
Feldgreber, Robert E.	6,721	897
Felner, Shirley	24,306	254
Fertig, Maury L.	9,585	1,031
Finan, Patrick J.	895	124
Flanzer, Peter W.	2,487	329
Flossmoor Q Trust	8,817	567
Francis, Charles T.	289,667	34,434
Frank, Drew J.	5,272	222
Frank, Dylan L.	3,169	231
Frank, Lindsey R.	5,272	222
Frank, Lucas	3,162	232
Frank, Mark I.	25,557	3,115
Frank, Miles H.	3,162	231
Frank, Sydney R.	5,272	222
Friedland, Barry	2,814	137
Frisoni, Scott A.	13,805	507
Fritz, John D.	12,304	2,461
Fulgoni, Gian M.	1,947	268

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Gelfond, Marla B.	30,047	2,989
Getz, Roger F.	3,197	0
Glass, Michael J.	8,441	610
Gluskin, Mark D.	5,471	671
Gordon, Marc J.	14,075	0
Greene I. Robert	6,011	697
Gregory, George H.	3,553	401
Grodsky, Irl B.	1,599	94
Gupta, Nancy J.	15,020	1,862
Gupta, Raj P.	15,020	1,997
Gutfreund, Kurt	11,183	828
Gutterman, Arthur	12,775	689
Harelik, T. Richard	1,776	214
Harris, Robert J.	7,986	296
Hart, Gary S.	7,034	764
Hecthman, Jeffrey A.	5,336	484
Hefter, Steven T.	30,047	3,084
Hellner, Clay	437,707	65,656
Hennessey, Thomas J.	112,250	2,660
Henry, Robert M.	168,347	9,285
Hirano, Robin M.	3,553	461
Hogan, Carolyn	22,630	1,968
Holland, Stephen K.	320	45
Hunter, Justin B.	70,130	8,629
Hyman, Barry S.	64	9
Hyman, Joshua S.	12,441	1,142
Imbus, Mark J.	128,199	10,333
Isaacs, Roger D.	2,814	137
Jacobs, Norman J.	2,814	344
Jaffe, Harry J.	2,814	337
Jaffee, Caryl	7,986	912
James, William M.	11,183	1,255
Jenna Christine Holt Trust UAD 2/6/98	6,373	897
John Douglas Holt Tr UAD 2/6/98	6,387	897
Katlin, Jory	7,034	0
Kendrick, Larry	572,387	36,171
Kessler, Irvin R.	28,143	3,961

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Kevin D Friend Gift Trust	1,997	124
Lane, Robert	1,252,837	39,846
Laura Elizabeth Holt Trust UAD 2/6/98	6,373	897
Lavin, Mark A.	9,272	954
Lavin, Marshall R.	12,015	1,564
Lazarus Enterprises, LP	7,986	331
Lee, Chaden A.	6,387	899
Lefkofsky, Eric P.	34,587	3,310
Lefkofsky, William	7,986	524
Levenson, David A.	17,777	1,607
Levy, Benita T.	30,047	2,678
Levy, Martin	1,840	206
Lovdahl, Karen E.	20,193	2,654
LRR Trust	7,958	1,118
Lundevall, Jessica	3,197	450
Maloy Jr., Richard	4,115,492	579,234
Maluth, Elliot W.	7,986	466
Mark A Karmin Family, LP	3,190	151
Marks, Carol S.	831	117
Matsui, Joji	7,112	1,001
Mawae, Kevin	7,034	286
Meyers, Sheldon J.	9,201	886
Mohr, Christopher J.	787,129	5,453
Moretz, John M.	115,667	15,847
Neiman, Kenneth	12,015	722
Paige E Friend Gift Trust	2,004	124
Park West Partners	31,824	934
Patinkin, Douglas M.	4,789	0
Paul D Friend Trust UW of Marion Friend	12,015	692
Paynter, Stuart M.	375,228	56,284
Pearlstein, Ross S.	6,714	945
Pelletier, Kenneth M.	9,578	655
Peter McGhee James Trust	6,387	892
Pollan, James D.	9,855	1,387
Putterman, Mark J.	125,156	15,115
Rado, Donald S.	12,022	1,265
Redmond, Brian P.	106,576	14,732

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Residential Properties IX, LLC	20,654	2,907
Robin, Byron	3,197	397
Rosenbaum, Earl L.	1,776	191
Rosenberg, Bryan D.	568,671	85,301
Rubenstein, Richard B.	4,334	259
Rusher III, John D.	7,986	1,014
Rusher, John D.	24,053	3,197
Ryder, David R.	77,964	331
Savitz, Stuart M.	7,396	408
Schapiro, Howard M.	114	16
Schmid, Markus	328,896	1,212
Selati, Robin P.	15,972	1,974
Sharfman, Howard E.	5,649	604
Sherman, David A.	381,115	44,088
Shill, Mark S.	771,900	19,759
Siemens, Albert J.	353,139	18,859
Smith, Rick E.	3,197	319
Solow, Alan P.	6,743	673
Spier Grandchildren's Trust	2,373	334
Spier, Jerome B.	1,776	131
Spitzberg, Elana	13,421	1,835
Stalonas, Michael D.	1,776	225
Stanley Pollan Trust	5,627	669
Stein, Steven G.	15,020	2,114
Sternberg, David	22,978	2,711
Sternberg, Eydie	19,461	2,079
Subeck, Bruce A.	11,901	1,204
Swanson, Darren T.	235,687	11,238
Tannenbaum, Fredric	1,606	203
Taylor, William T.	8,888	1,130
The Hershey Company	5,244,120	786,618
The SM Trust For Rachael Weiss	1,776	250
Thomas J Ginley Irrev. Life Ins. Trust	11,823	1,453
Thomas, Sanford C.	476	67
Thorp, Clay B.	142,101	20,000
Ury, Karen B.	3,190	323
Ury, Nancy	3,197	320

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Valentine, Allison M.	1,500	225
Valesares, Janel L.	7,986	1,042
Vest, Robert A.	639,727	54,119
Wagner Weiner, Linda	2,792	301
Weiner, Martin J.	3,197	147
Weininger, Bruce A.	6,387	704
Weiser, Gloria G.	1,599	41
Weiser, Michael	13,613	1,233
Weiss, Richard J.	7,986	918
Wellman, Duke E.	74,138	3,041
Wiggers, Michael J.	404,040	37,741
Williams, David W.	7,986	1,044
Williams, Joseph B.	385,798	0
Z Frank, Inc.	6,387	228
Total Income-Producing Credits Taken	25,309,440	2,831,560

Non-Income-Producing Property (39 Taxpayers)

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Adams, John	67,715	10,157
Arwine, Jeffrey J.	21,473	3,221
Belvett, Gail M.	150,000	6,437
Brenneman, Dwight S.	25,833	917
Brown, Jamie L.	44,288	6,643
Byrum, Robert W.	16,000	2,400
Cagle, William J.	45,905	6,886
Carver, Eugene V.	26,400	3,960
Clayton, Norris	175,395	6,344
Coursen, Carl P.	11,500	1,725
Dickerson, Douglas S.	210,000	15,823
Fleming, Martin K.	21,600	3,240
Garvin, Brian P.	125,243	18,756
Greenhoot, Jennifer S.	100,000	273
Grillo, Luca	198,000	6,776
Hatcher, Jeffrey	131,847	19,777
Highley, Jonathan R.	96,287	11,380

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Hill III, Andrew J.	27,000	4,050
Huneycutt, Jason C.	10,700	1,605
James, David L.	3,733	560
Kirk, Robin A.	15,190	1,422
Kralick, Charles E.	85,416	3,591
Midkiff, Paul A.	107,151	7,440
Nave, James D.	121,350	8,758
Payne, Mark T.	8,000	1,200
Primis, Sydney P.	150,000	21,721
Satterwhite, Charles B.	70,204	10,530
Sharpe, Douglas W.	12,000	1,800
Smith, Michael H.	53,000	7,950
Strayhorn Jr., Alfred B.	450,255	11,130
Troost, Kristina K.	128,244	5,182
Tyler, Danielle E.	21,100	2,421
Van Dyk, Theodore N.	89,183	13,377
Viridin, John W.	185,164	5,406
Wear III, Thomas R.	110,080	16,512
West, Kelly L.	255,767	8,721
Wheless, James H.	60,978	9,147
Wubbenhorst, Jacob	10,471	1,571
Zauscher, Stefan	8,680	1,302
Total Non-Income-Producing Credits Taken	3,451,152	270,111

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 \$31,465.
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