

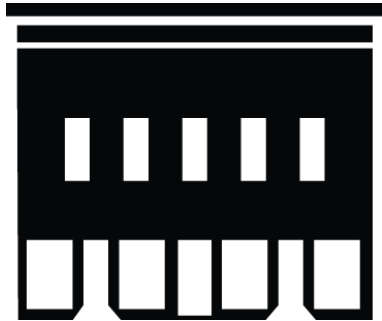
Economics & Historic Preservation:



Recent Lessons from Around the US

Briana Grosicki
PlaceEconomics

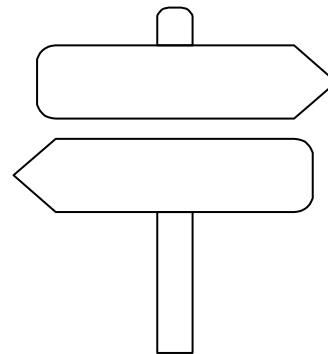
20 Years of Preservation/ Economic Studies: The Big Four



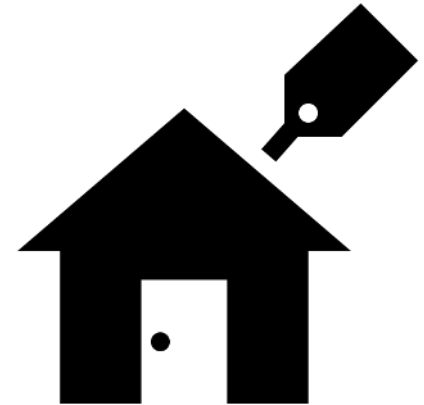
Downtown
Revitalization



Jobs and
Income



Heritage
Tourism



Property
Values

Downtown Revitalization





Thirty Years of Florida Main Street
1985–2015



\$6,073,000

Estimated Program Total Budget
1985 – 2014

\$1,390,406,000

Private Sector Investment
Rehabilitation and New Construction

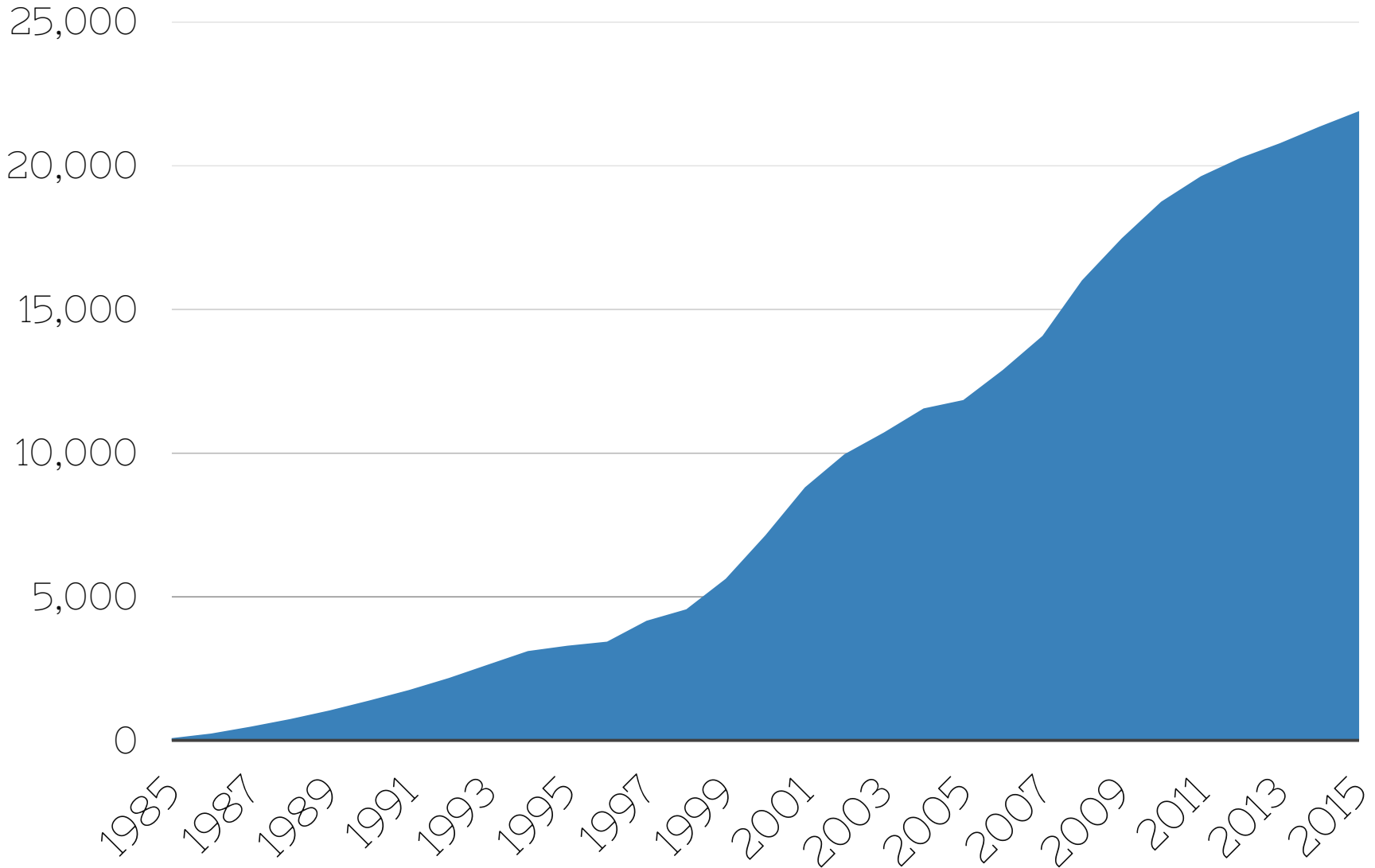
Taxpayers Getting Their Money's Worth



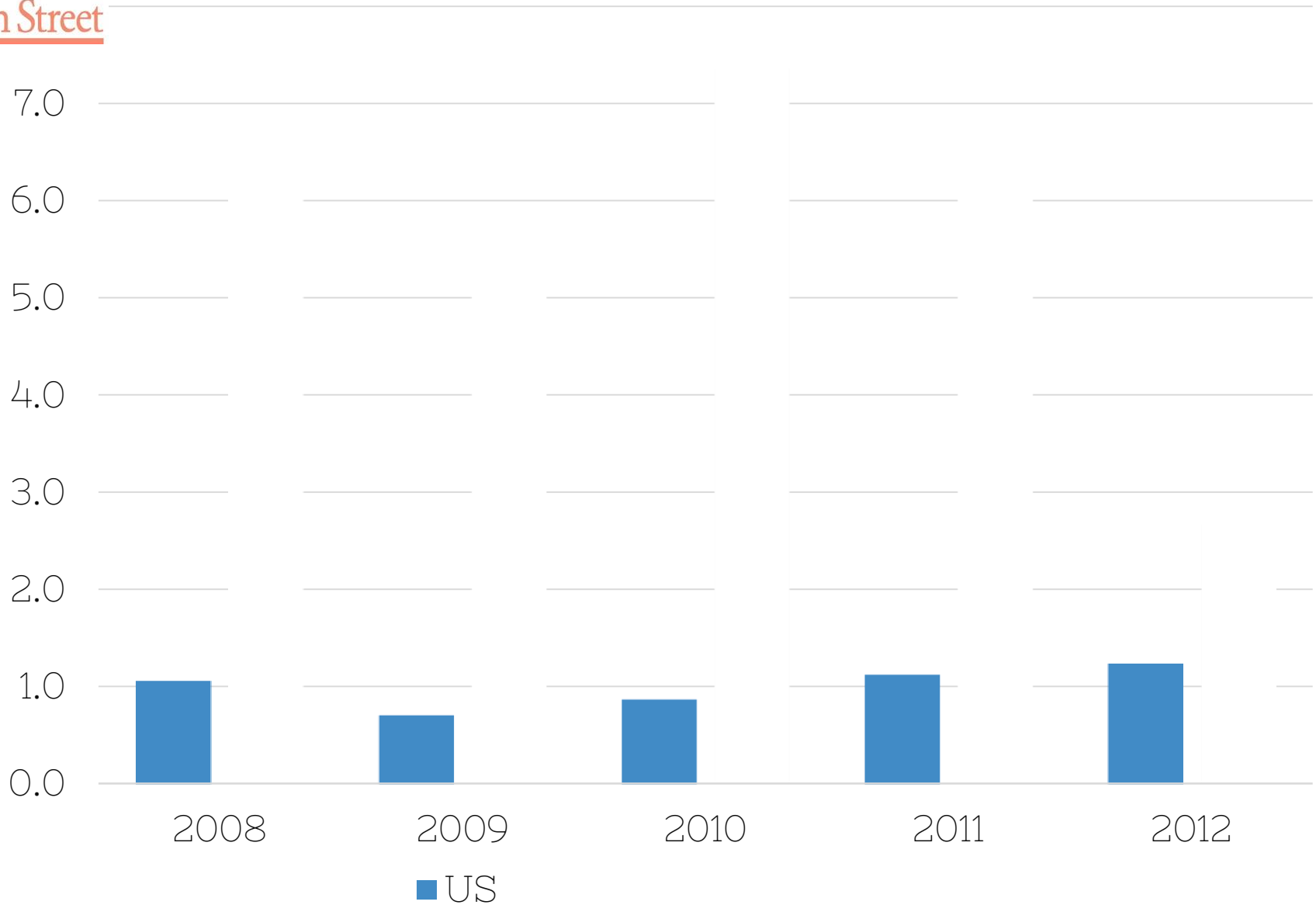
CONSERVATIVE ESTIMATE OF STATE SALES TAX FROM NET NEW BUSINESSES – 2014



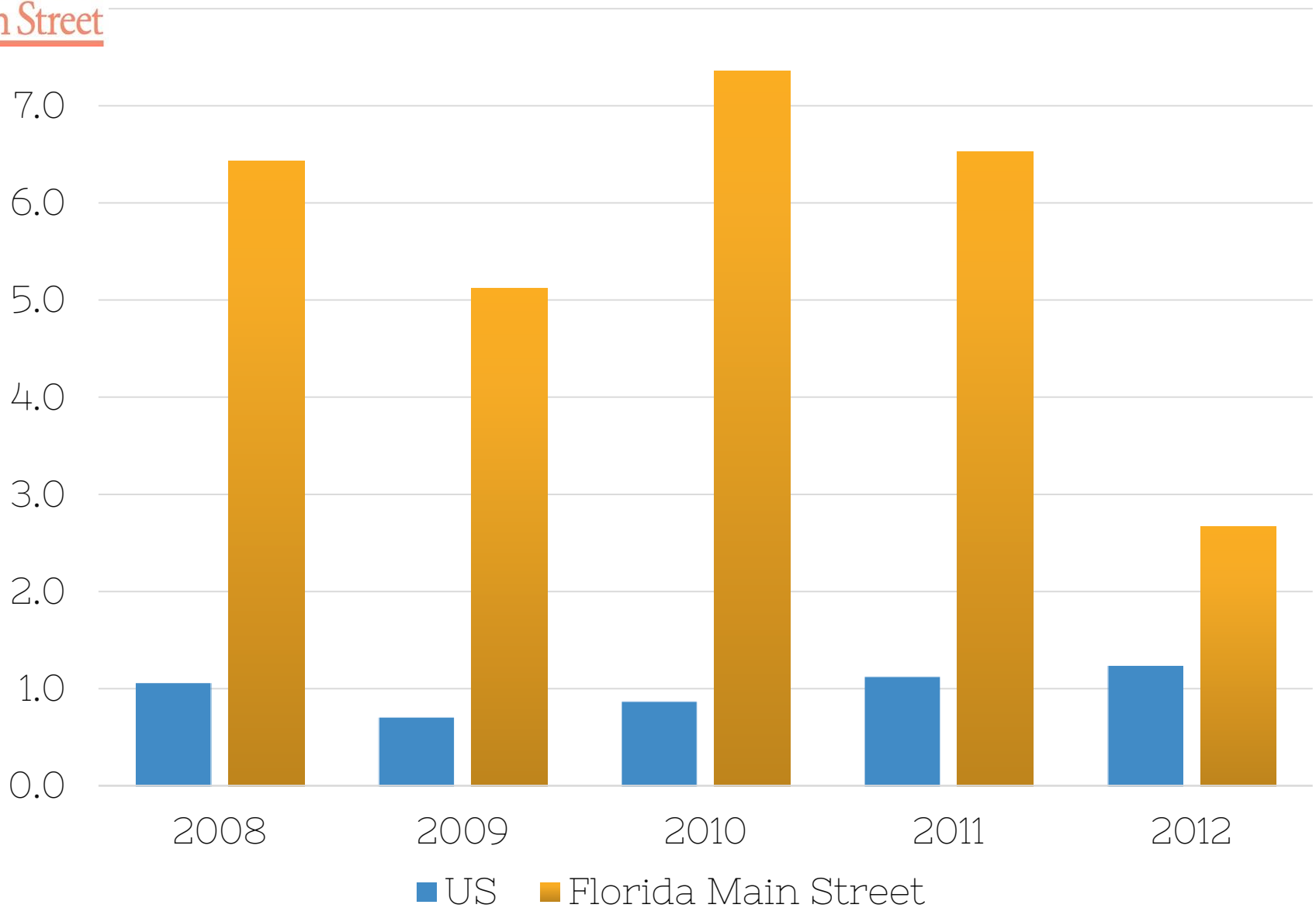
Cumulative Net New Jobs



Jobs Gained to Jobs Lost Ratio

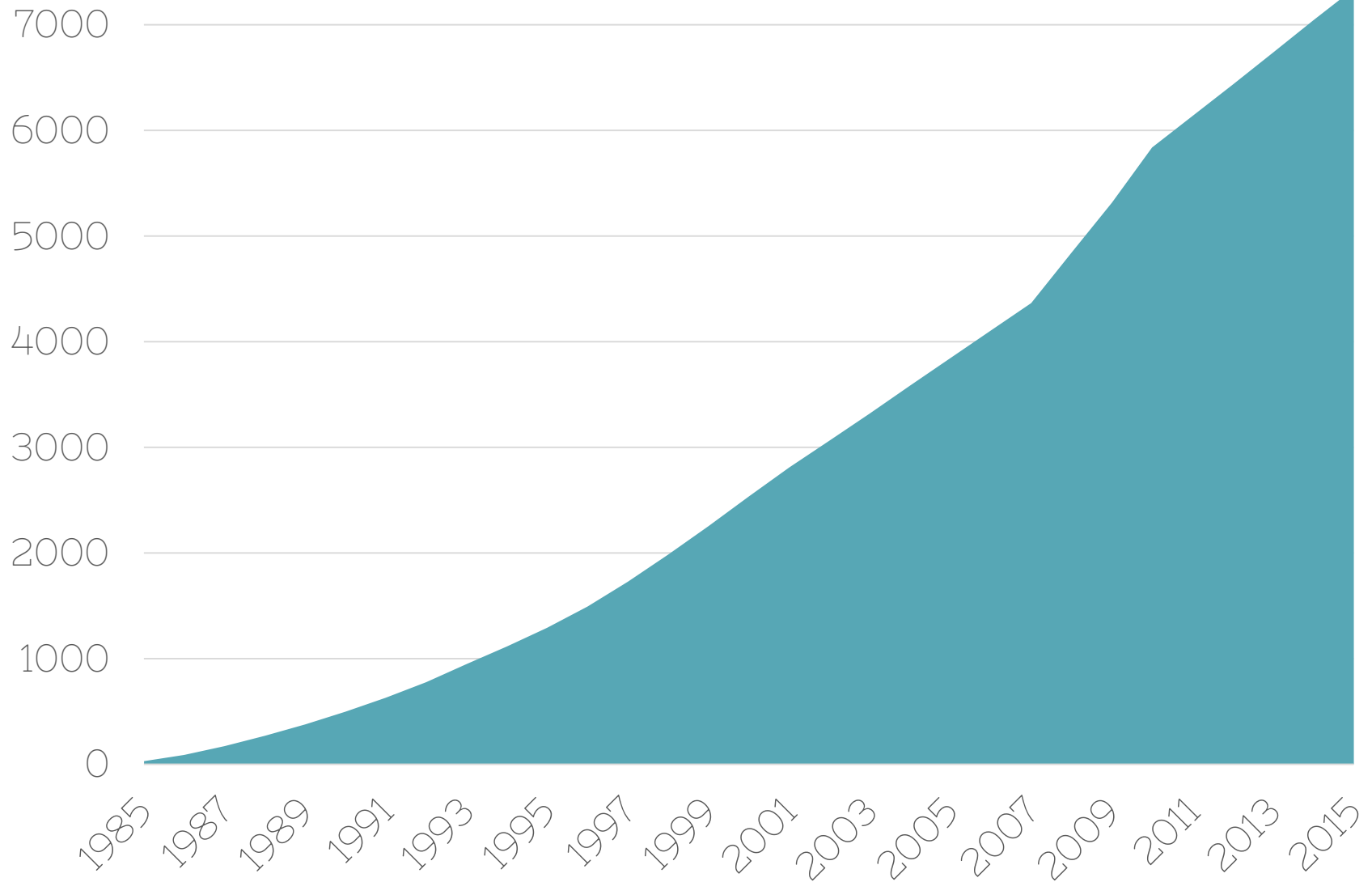


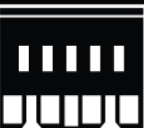
Jobs Gained to Jobs Lost Ratio



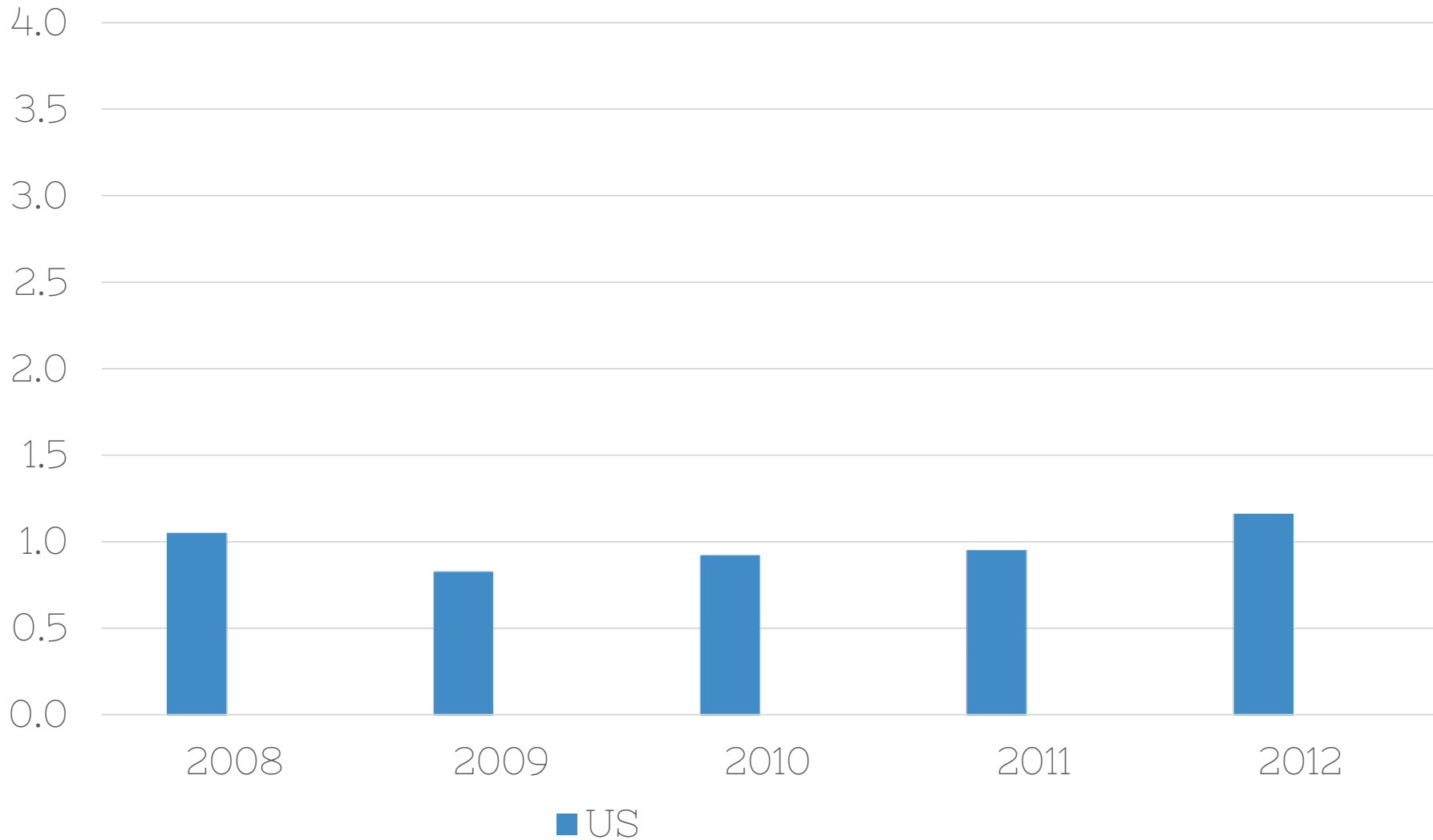


Cumulative Net New Businesses

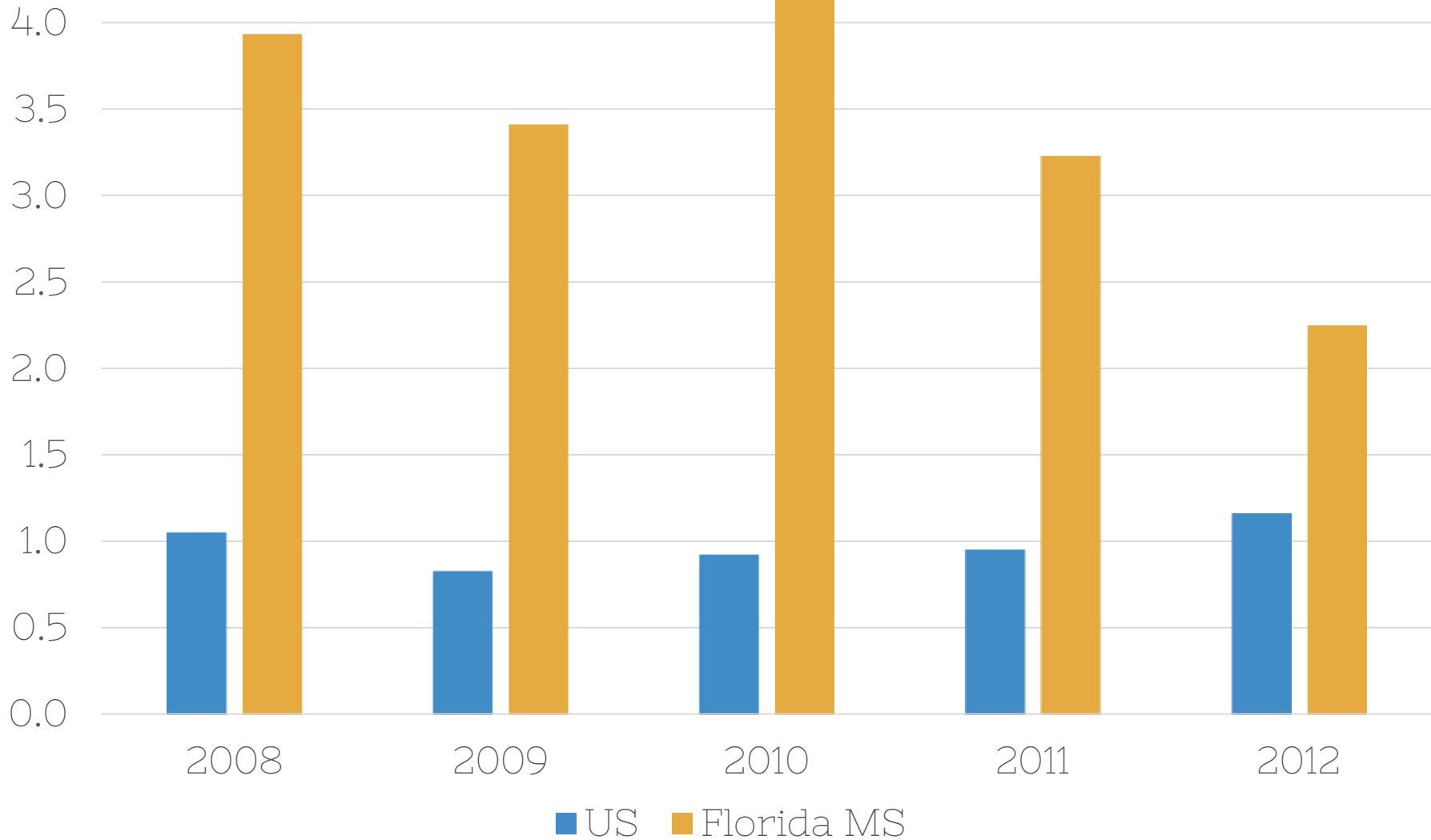




Business Open/Close Ratio



Business Open/Close Ratio





COMPLIMENTARY
VALET

The Pit

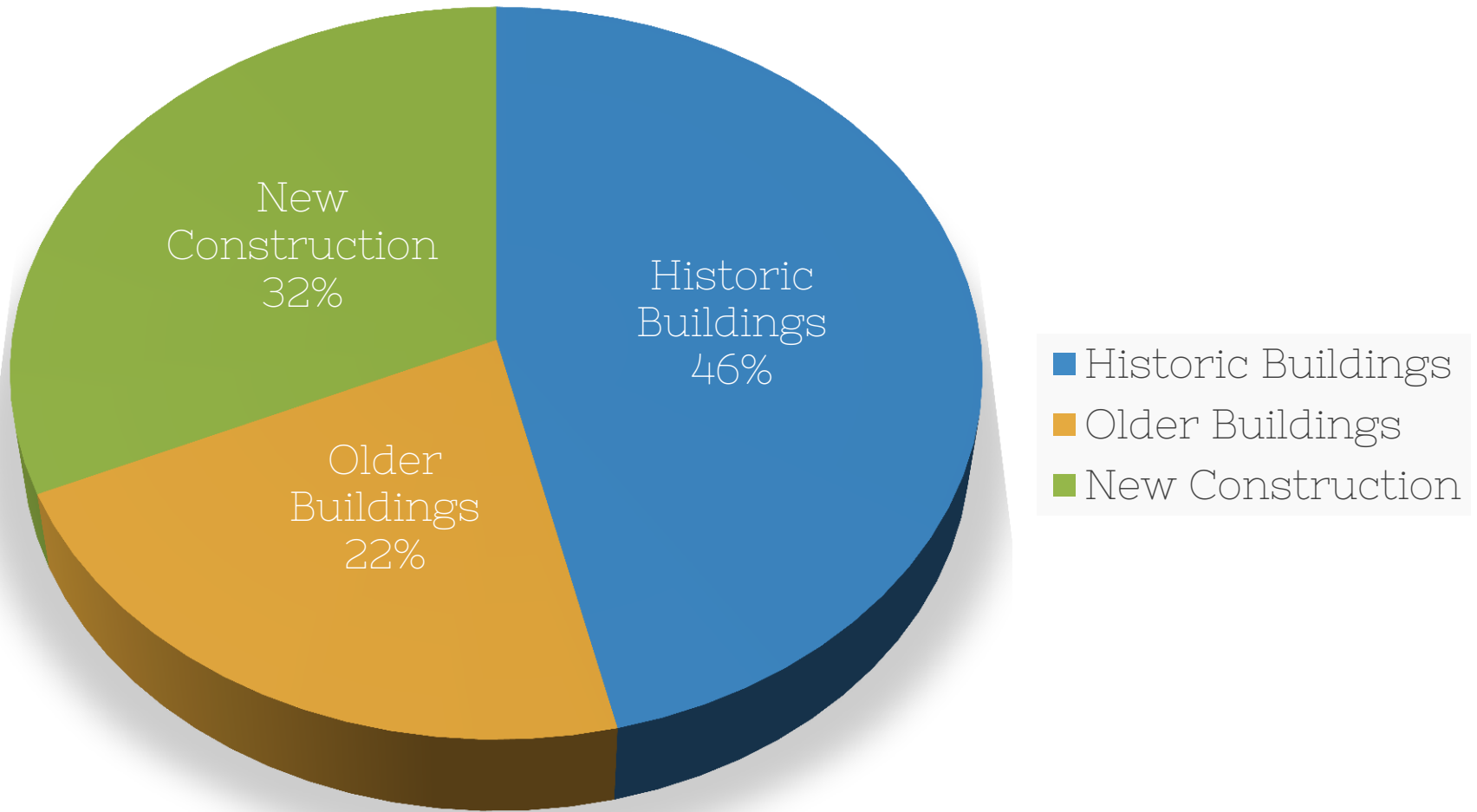
AUTHENTIC BARBEQUE

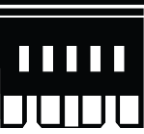


Of Raleigh's top 20
restaurants on Yelp,
nine—nearly half—
are located in
historic districts.

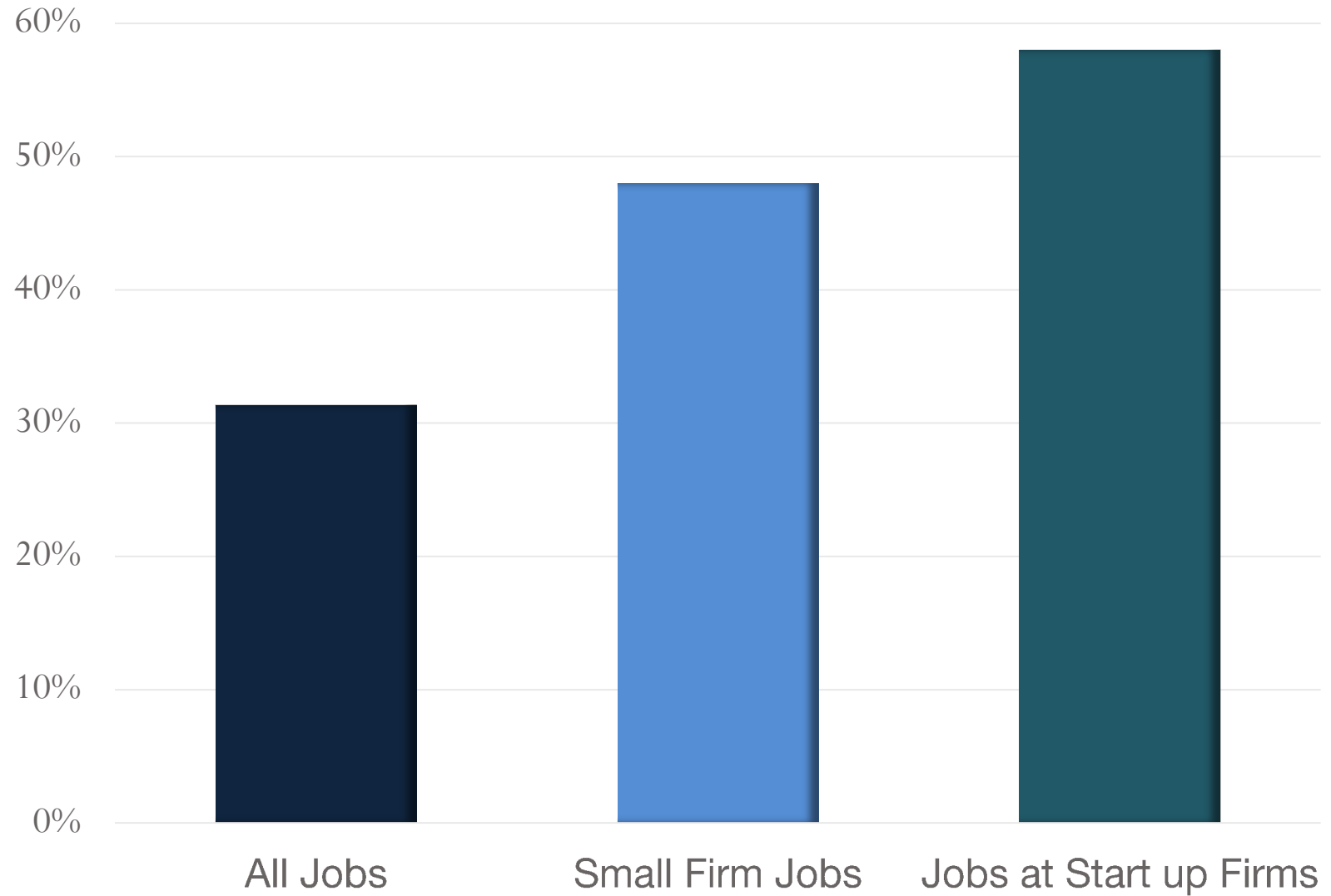


Location of New Business in Downtown Raleigh - 2013

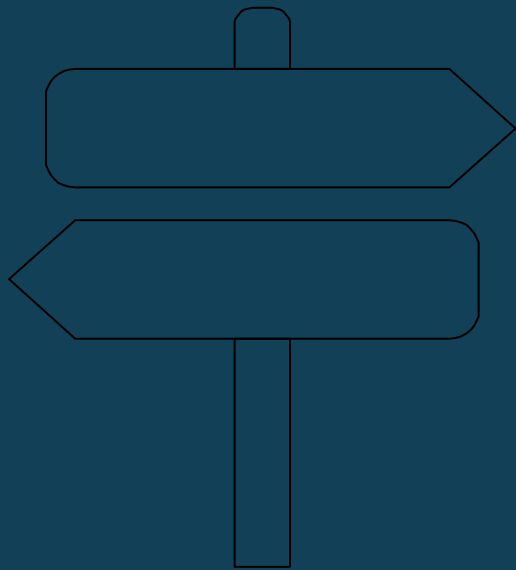




Jobs in Historic Districts - Savannah

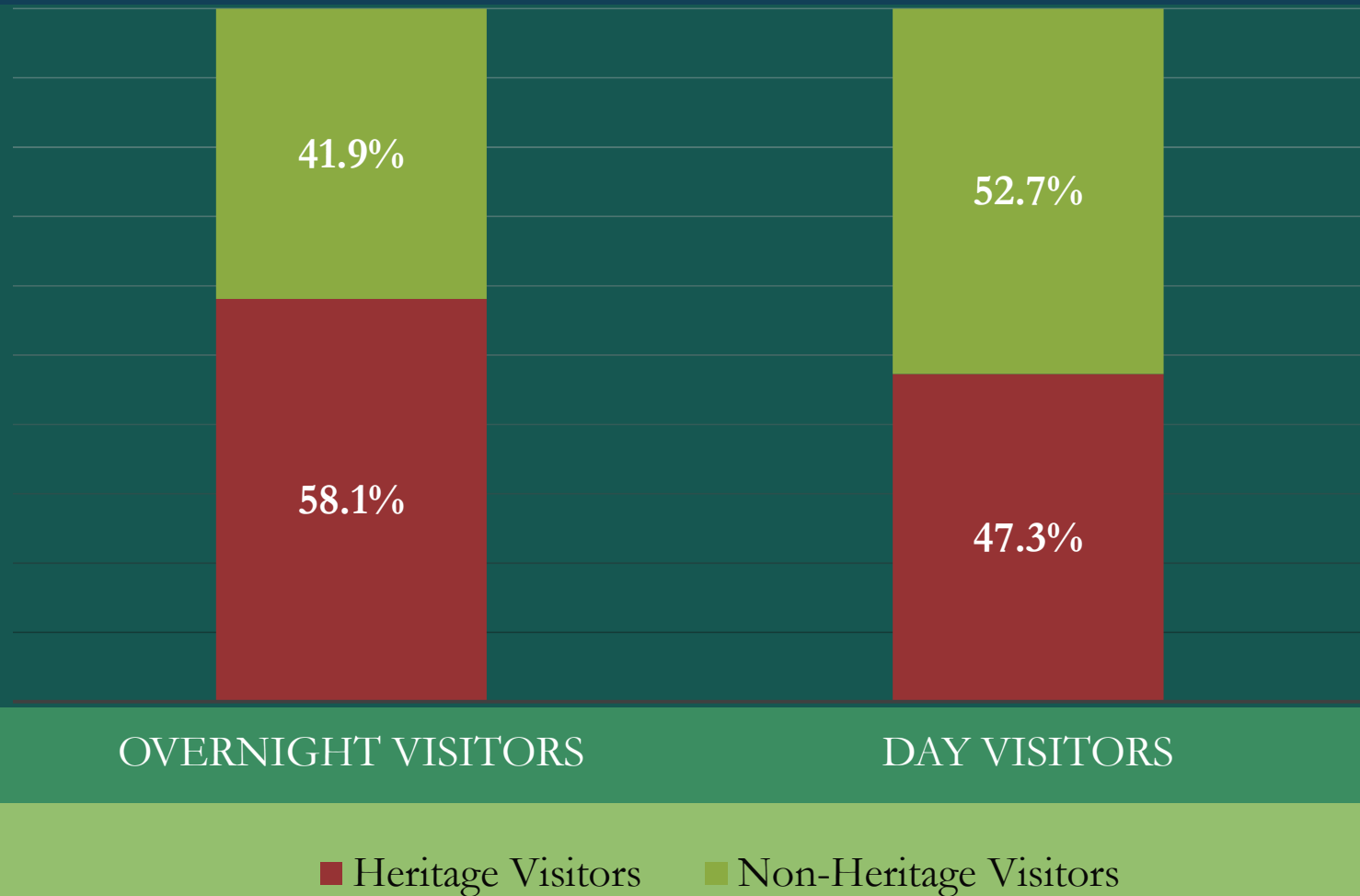


Heritage Tourism

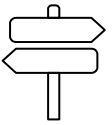




Share of Heritage Visitors in San Antonio



Per Person Per Trip Overnight Visitors to San Antonio



New York City



HERITAGE VISITORS

TO NYC ACCOUNT FOR

31.2%

OF DAY VISITORS

39.7%

OF OVERNIGHT
VISITORS

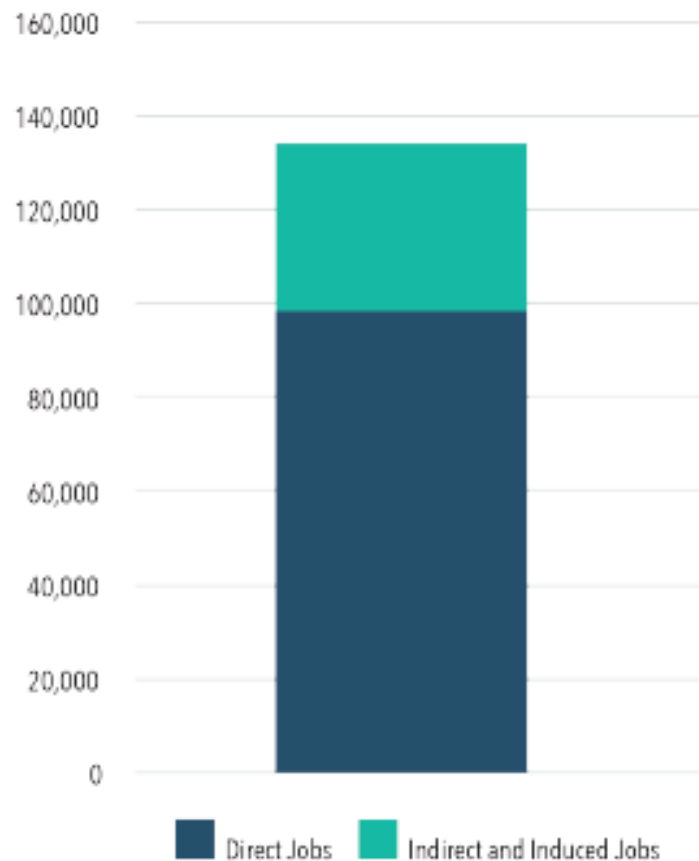
Expenditures by Domestic Heritage Visitors (In \$Million)



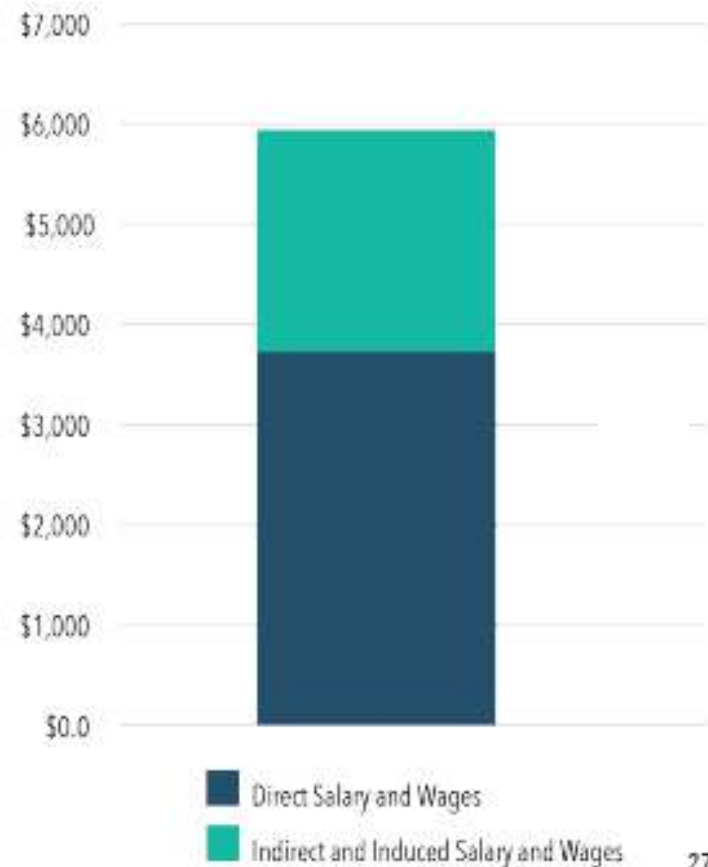
New York City tax revenues from Heritage Visitors: \$738 Million



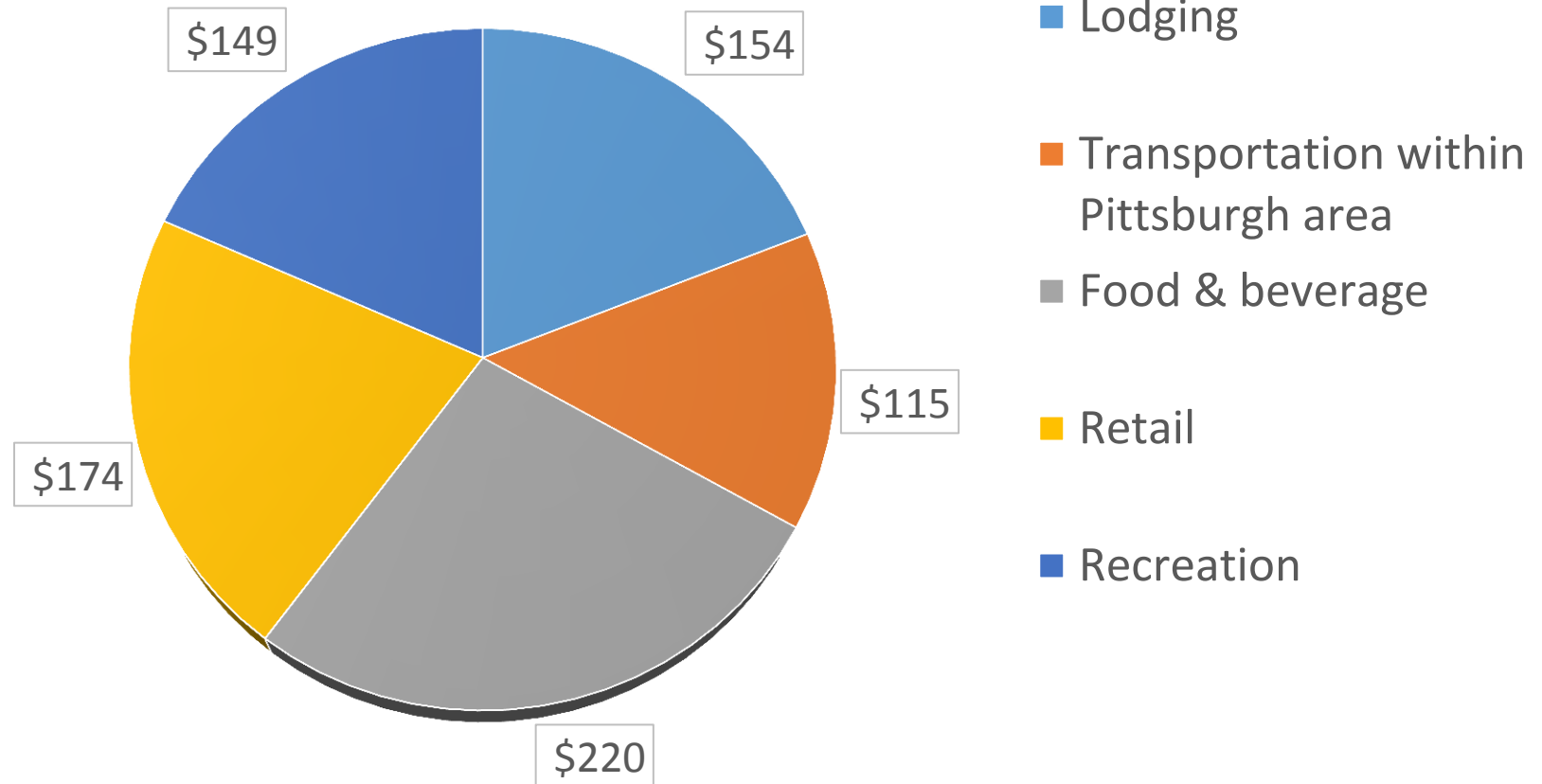
Jobs Generated by Domestic Heritage Visitors



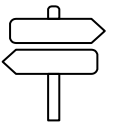
Salaries and Wages from Domestic Heritage Visitation



Heritage Visitor Expenditures - Pittsburgh (in millions \$)



Less than 7% of Heritage Tourism Dollars are spent at the Heritage Sites that attracted them.

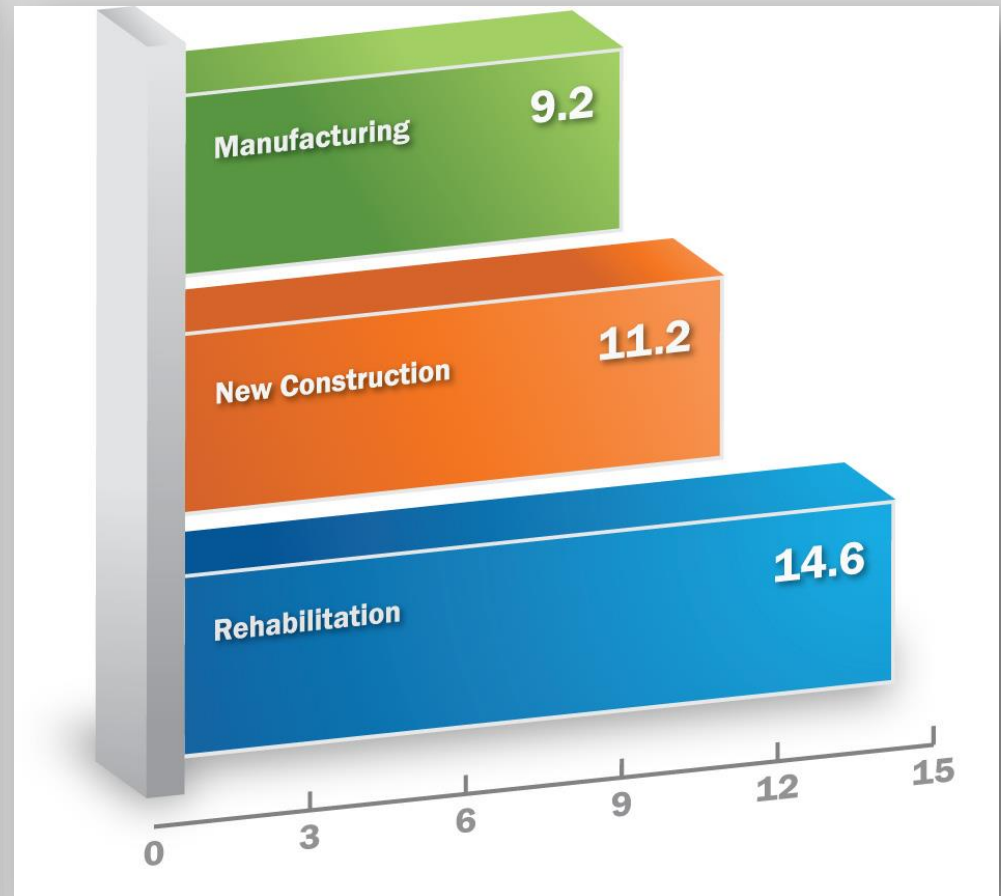
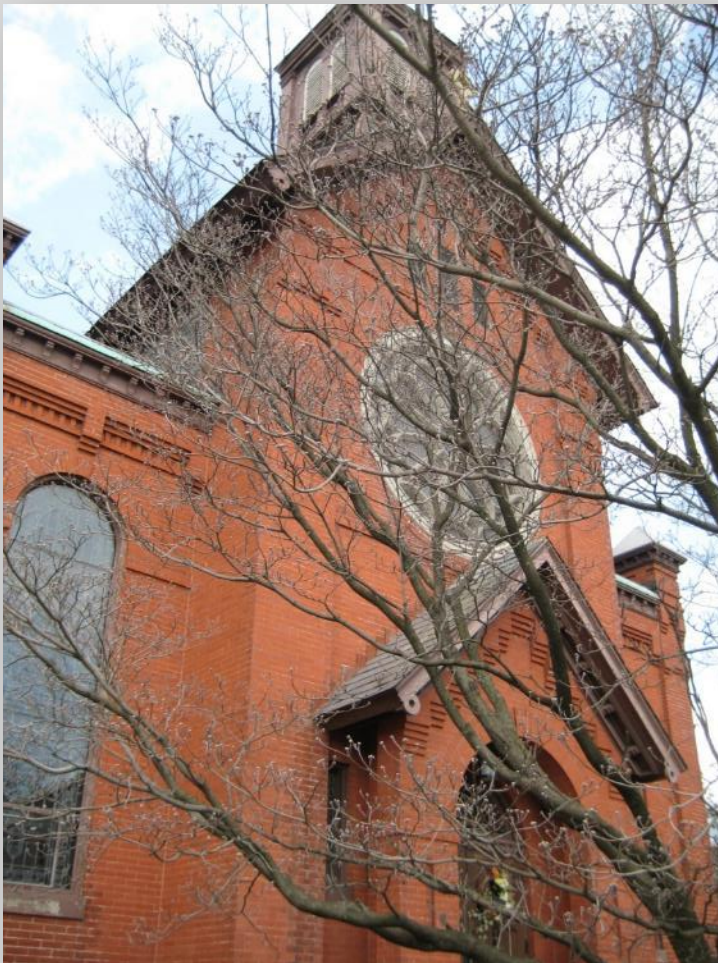


Jobs and Income





Jobs in Delaware Per \$1 Million of output



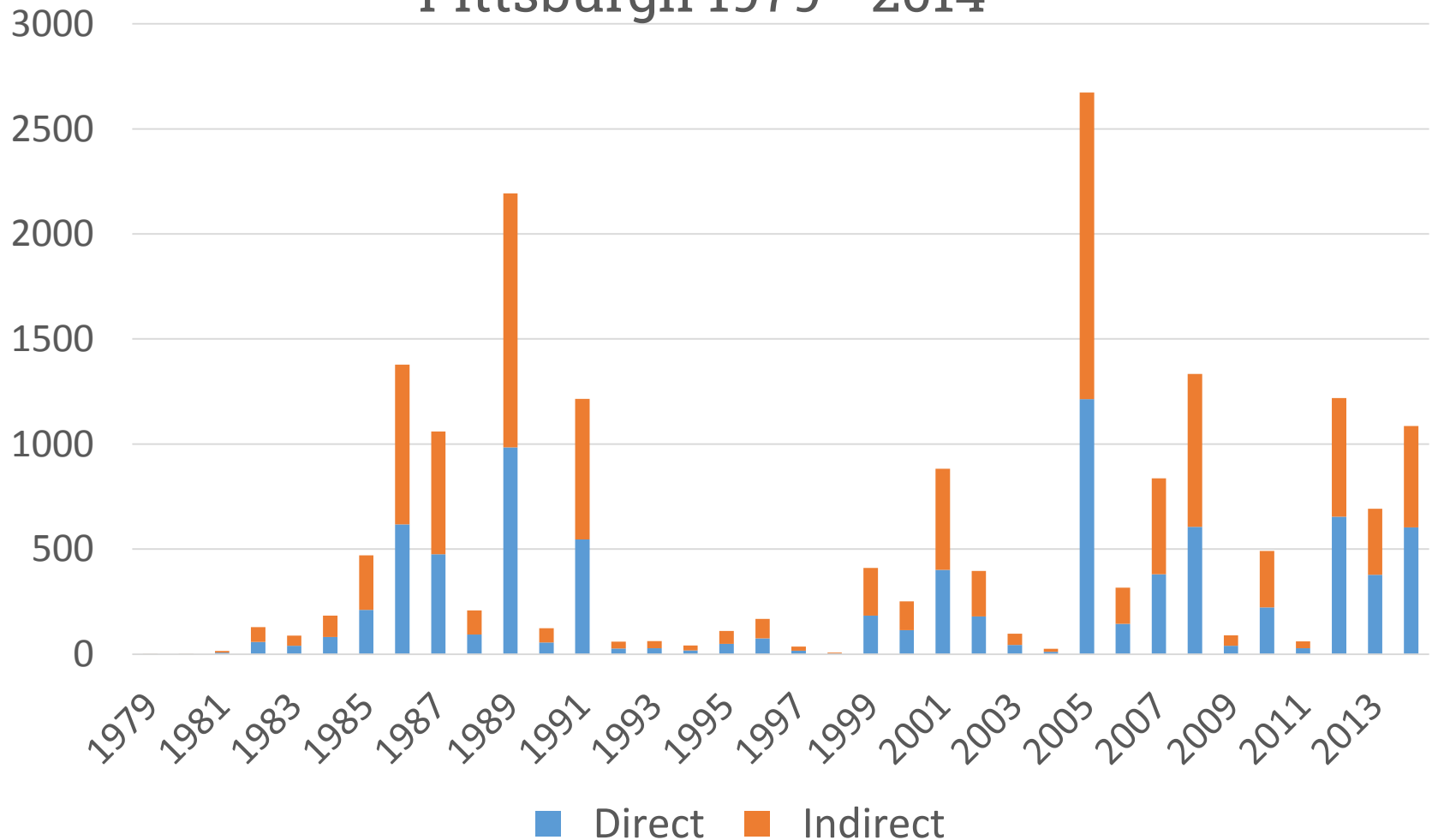


Household Income in Delaware Per \$1 Million of output



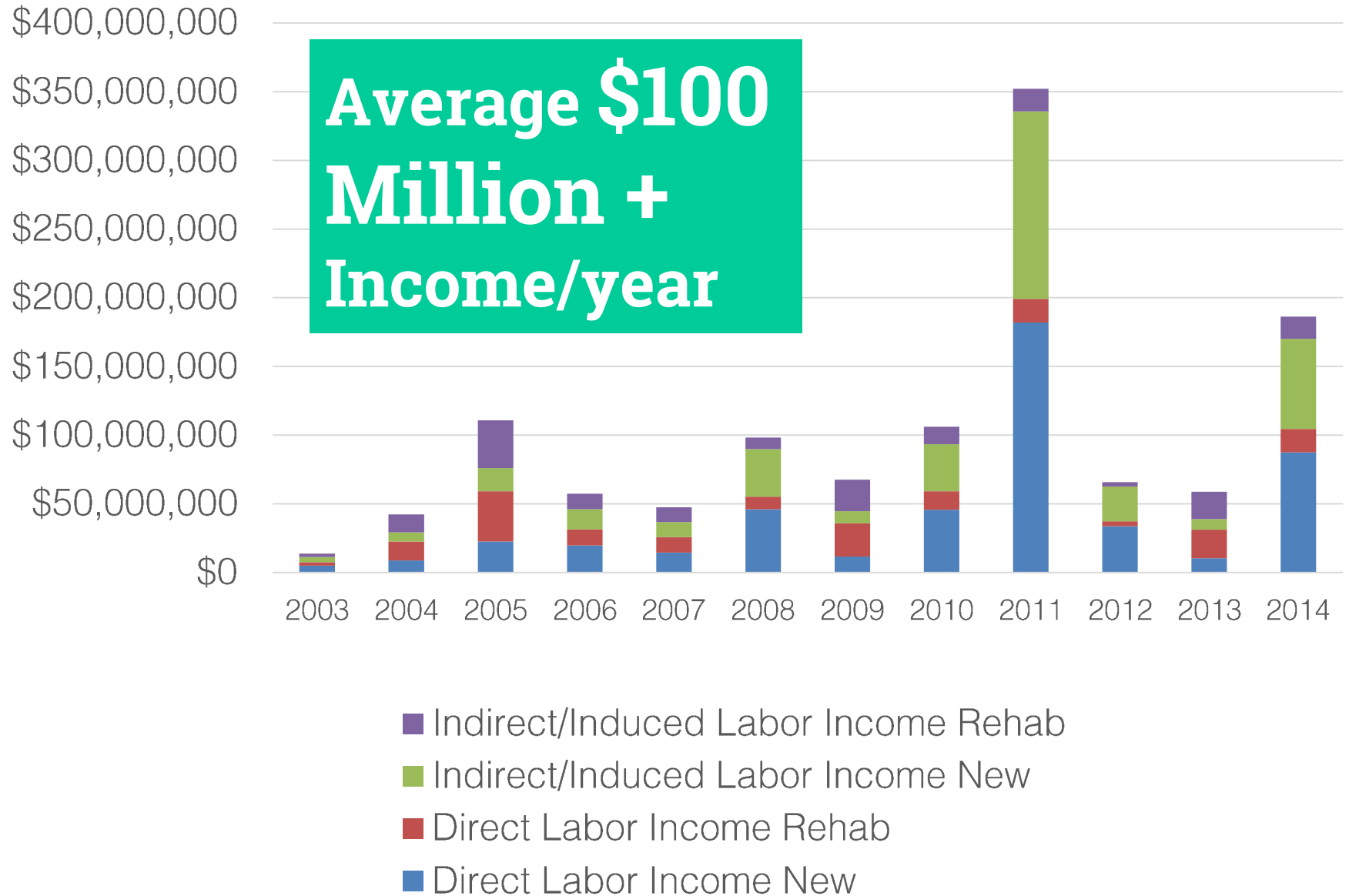


Jobs from Historic Tax Credit Projects Pittsburgh 1979 - 2014



An average of **511** jobs *each year*

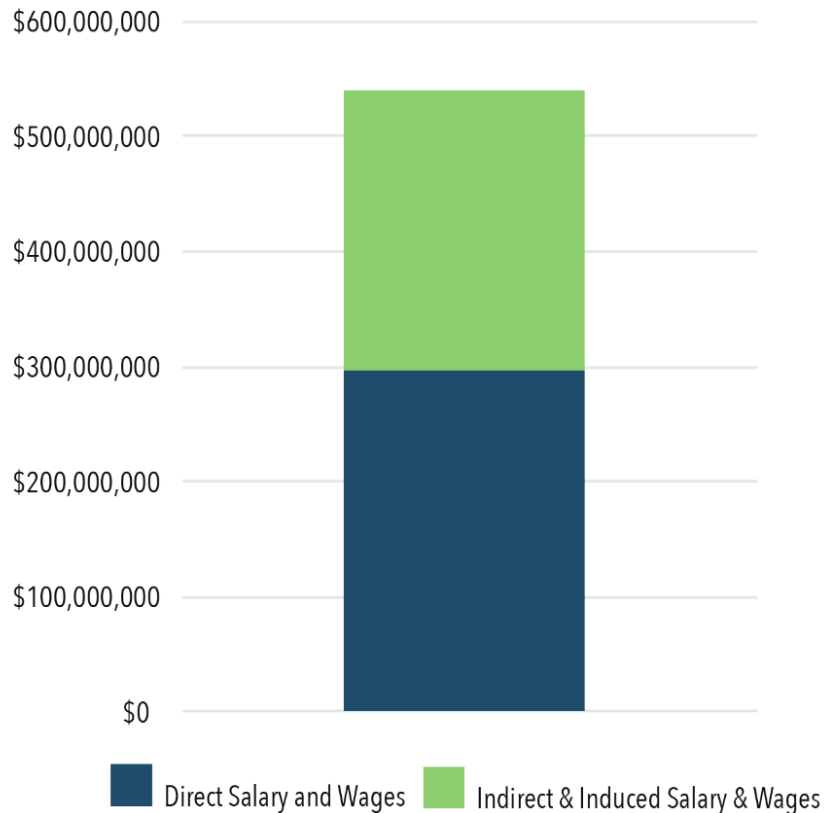
San Antonio Salary and Wages from Historic District Construction



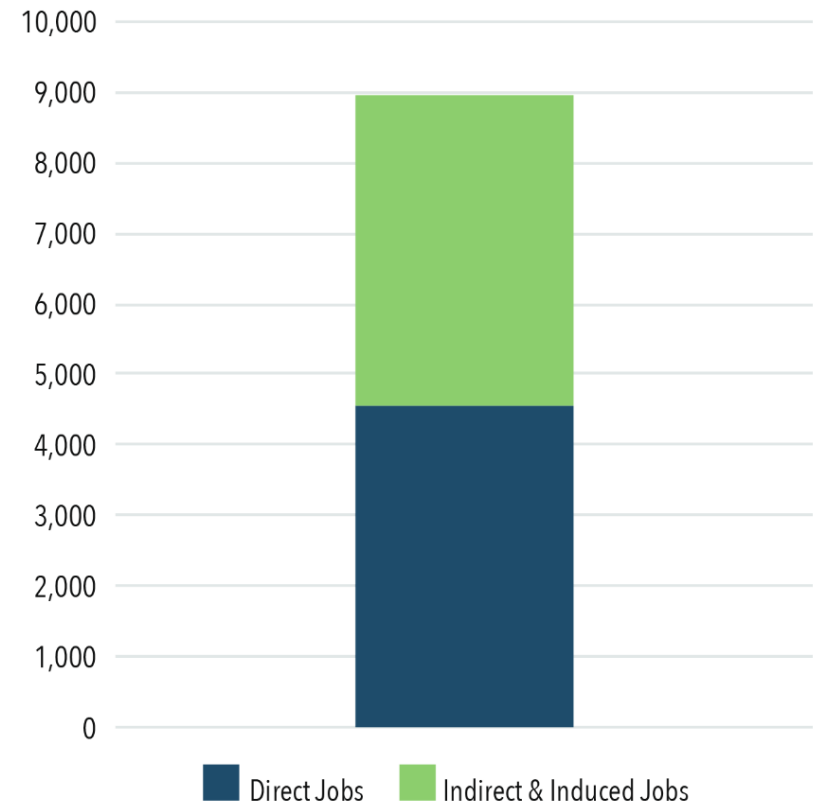
\$865,000,000/year investment in Historic Districts in New York City



Annual Salary and Wages From Construction in NYC Historic Districts

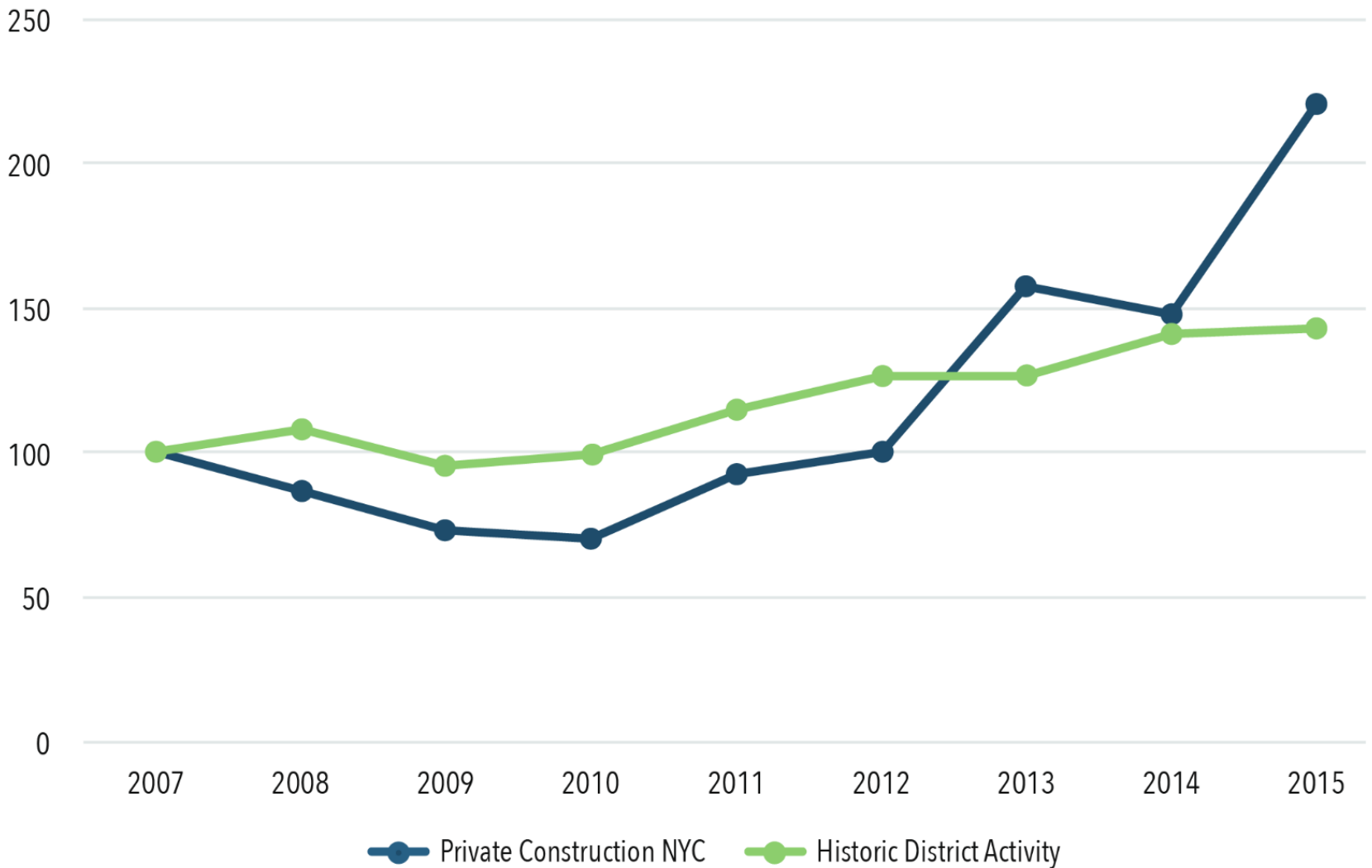


Annual Jobs Construction in NYC Historic Districts





Construction Activity in NYC and Historic Districts 2007 = 100



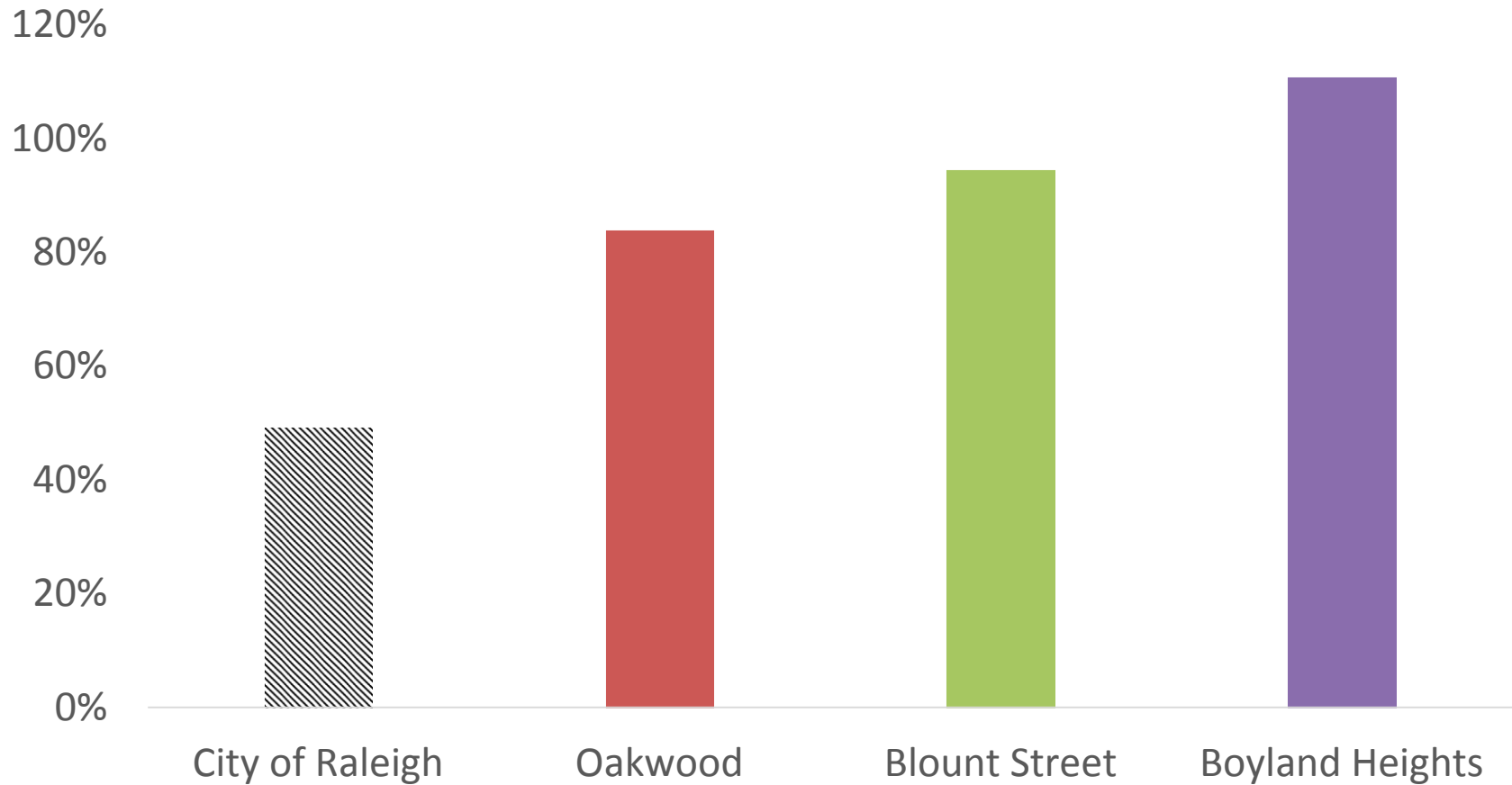
Property Values



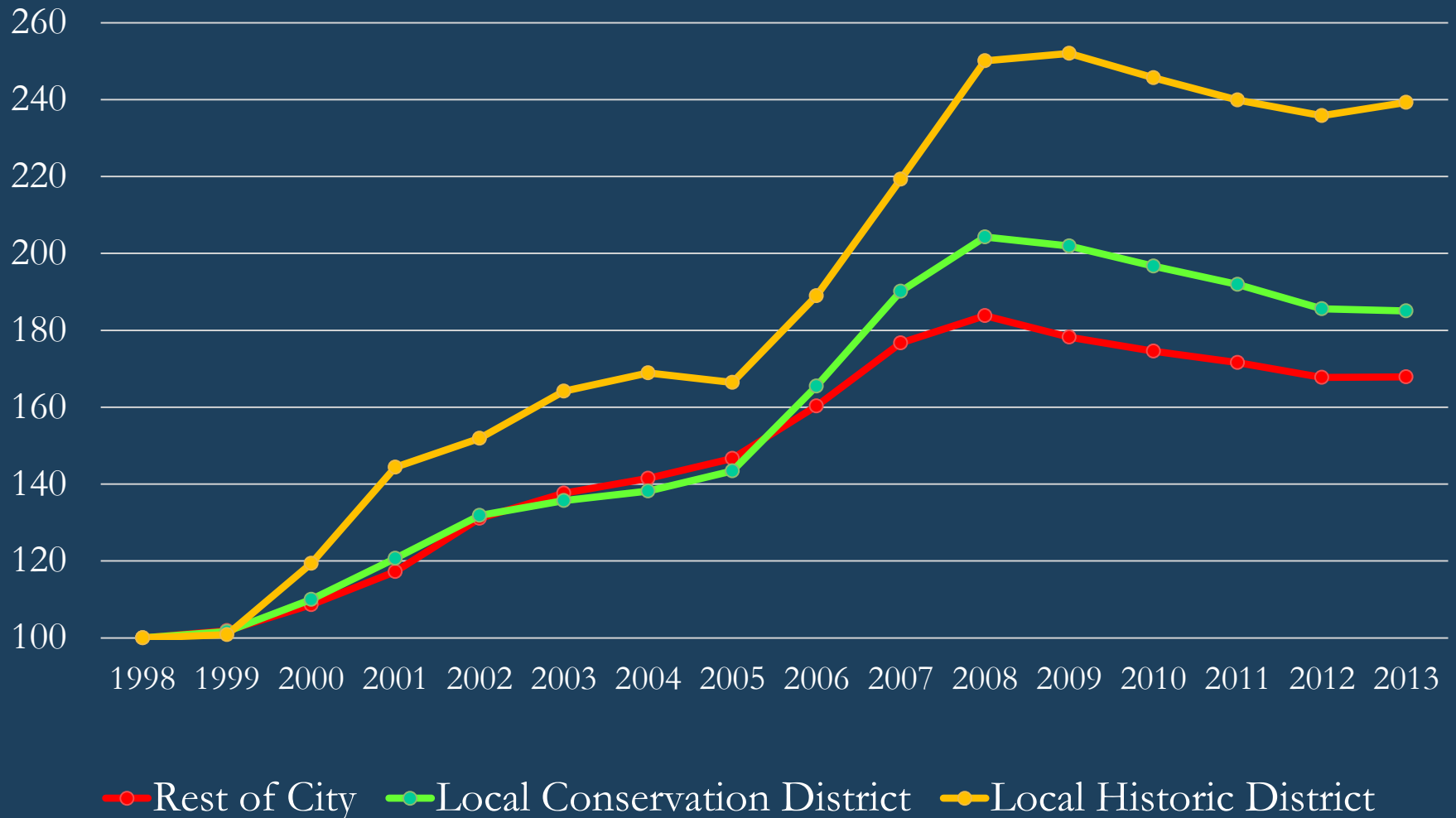


Value Change per Square Foot 2000 - 2008

Raleigh Local Historic Districts

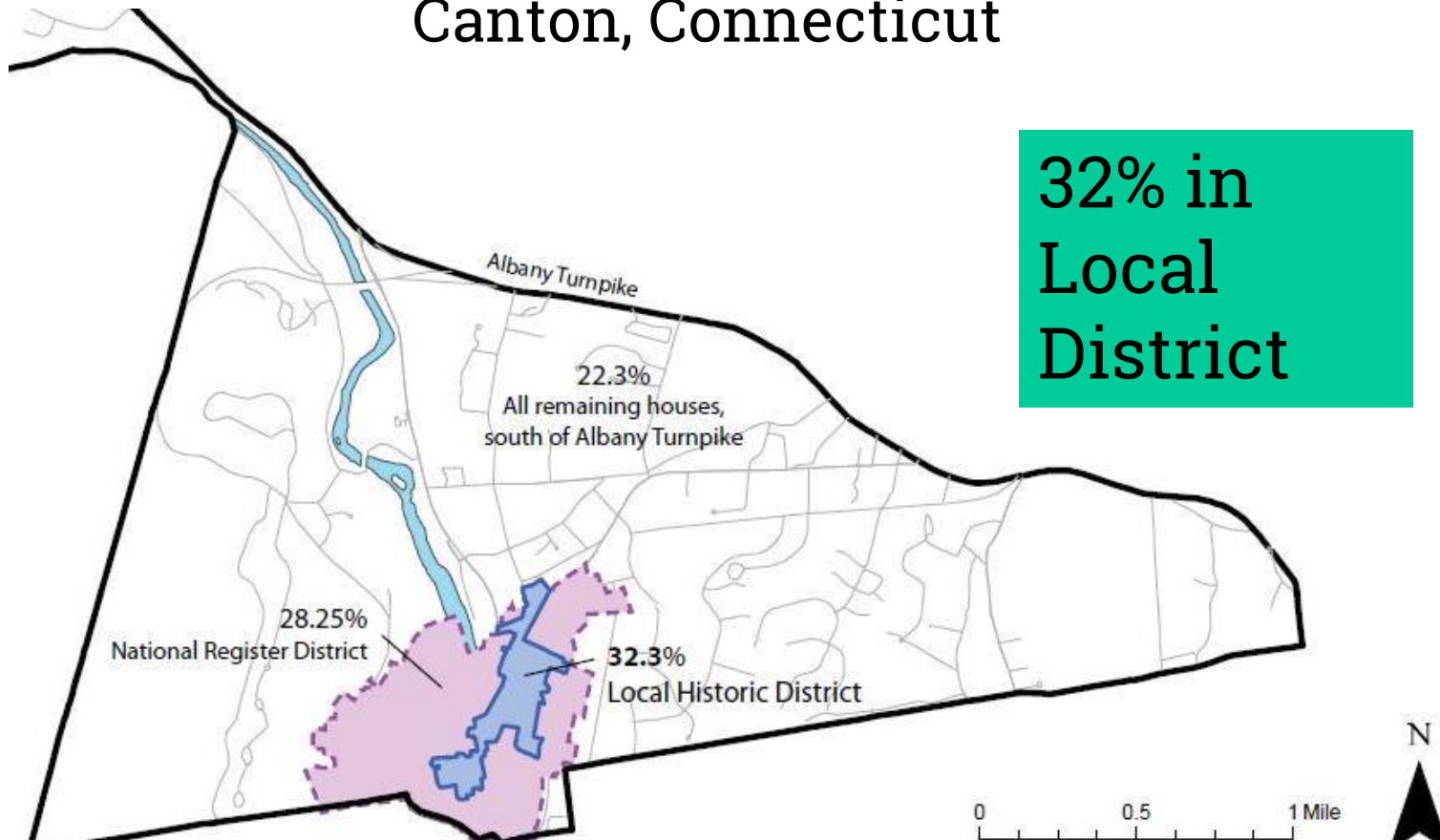


Annual Change in Value San Antonio 1998 - 2013





Canton, Connecticut

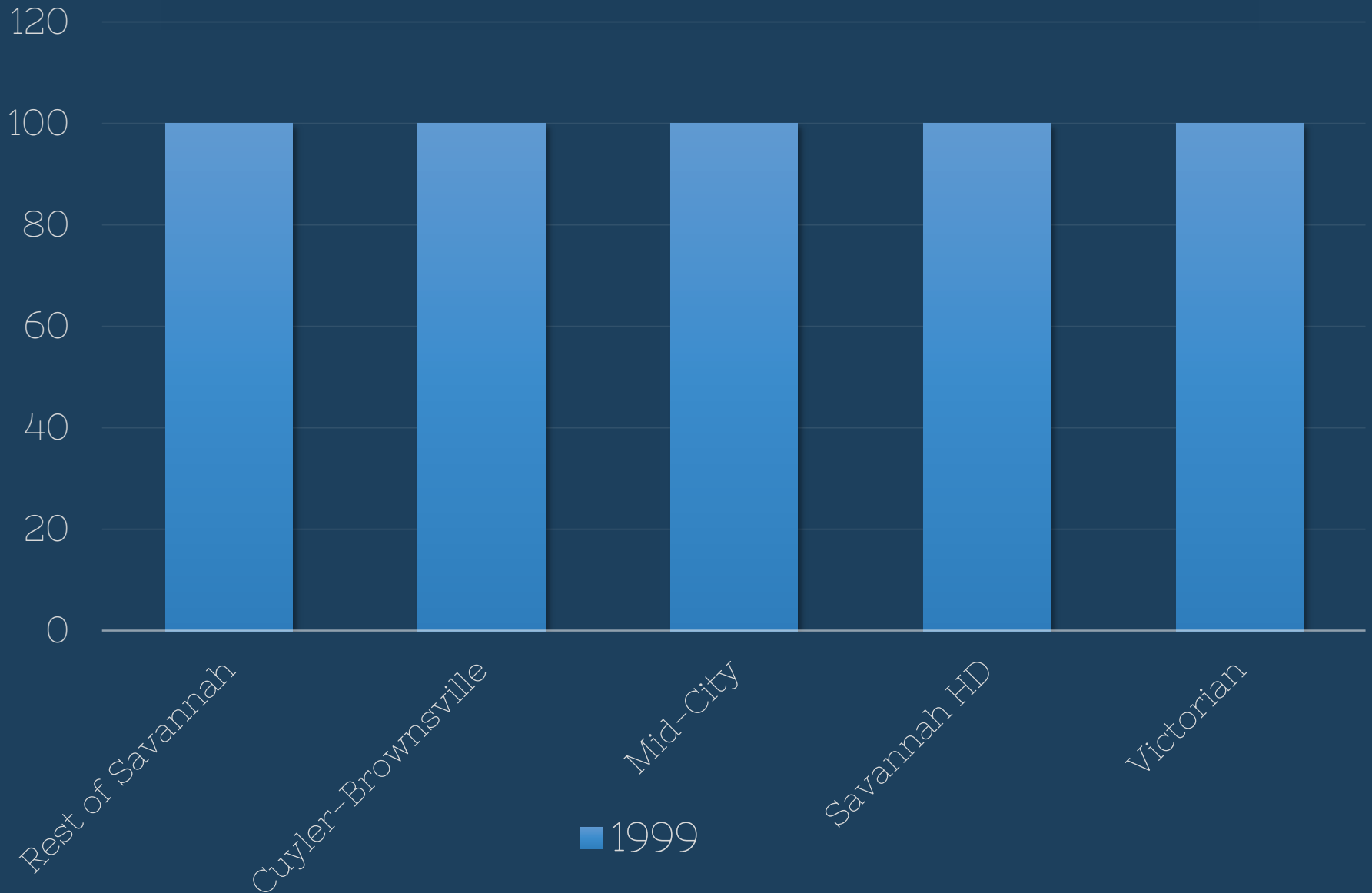


32% in
Local
District

28% increase
in NR
District

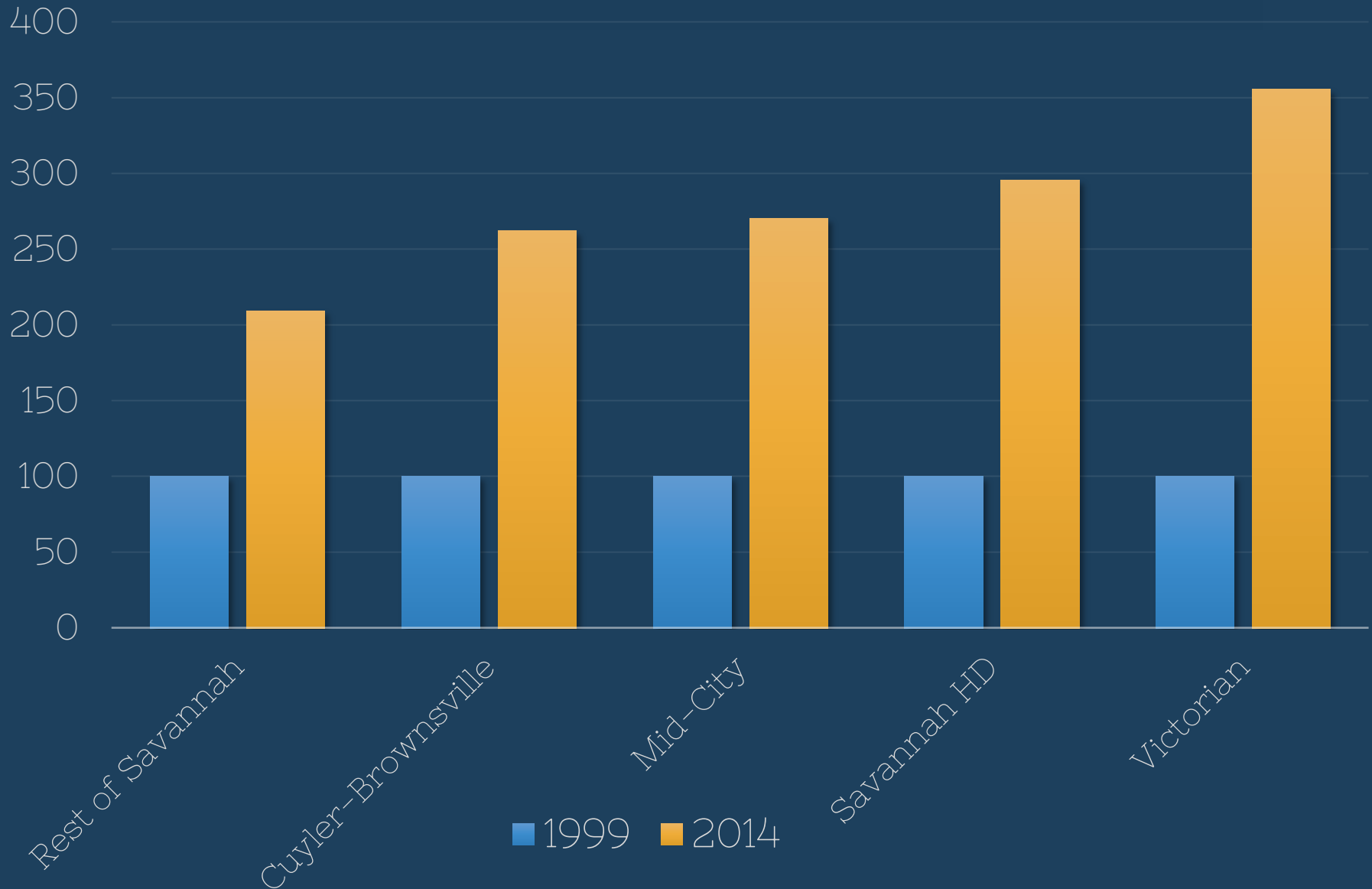
Value Change 1999 - 2014

Savannah Local Historic Districts



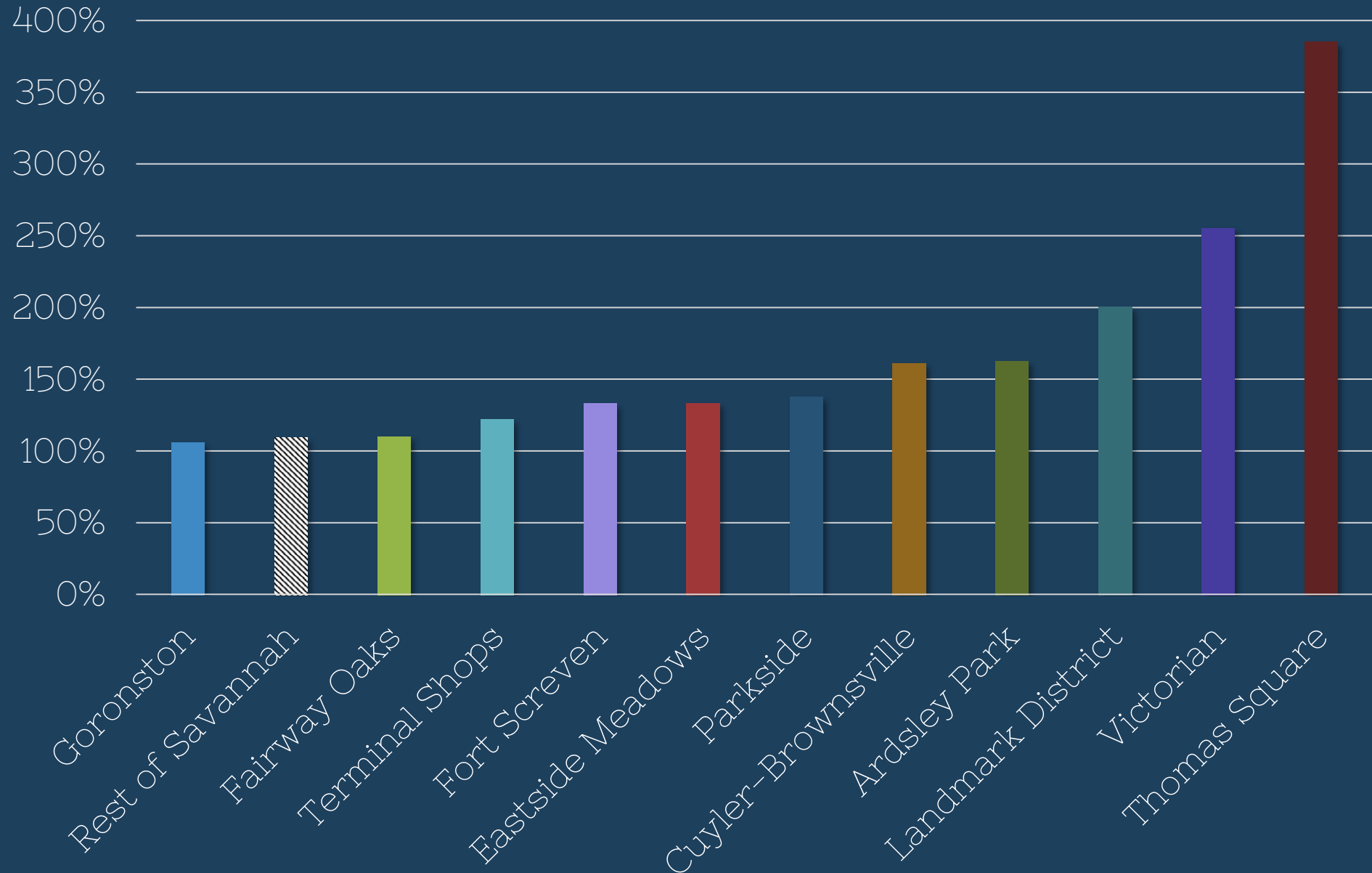
Value Change 1999 - 2014

Savannah Local Historic Districts



Value Change 1999 – 2014

Savannah National Register Districts



The New Nine



Foreclosure



Stability on the
Downside



Density



Walkability



Knowledge/Creative
Industries



Business Births/Deaths



Demographic/Economic
Mirror



The Environment

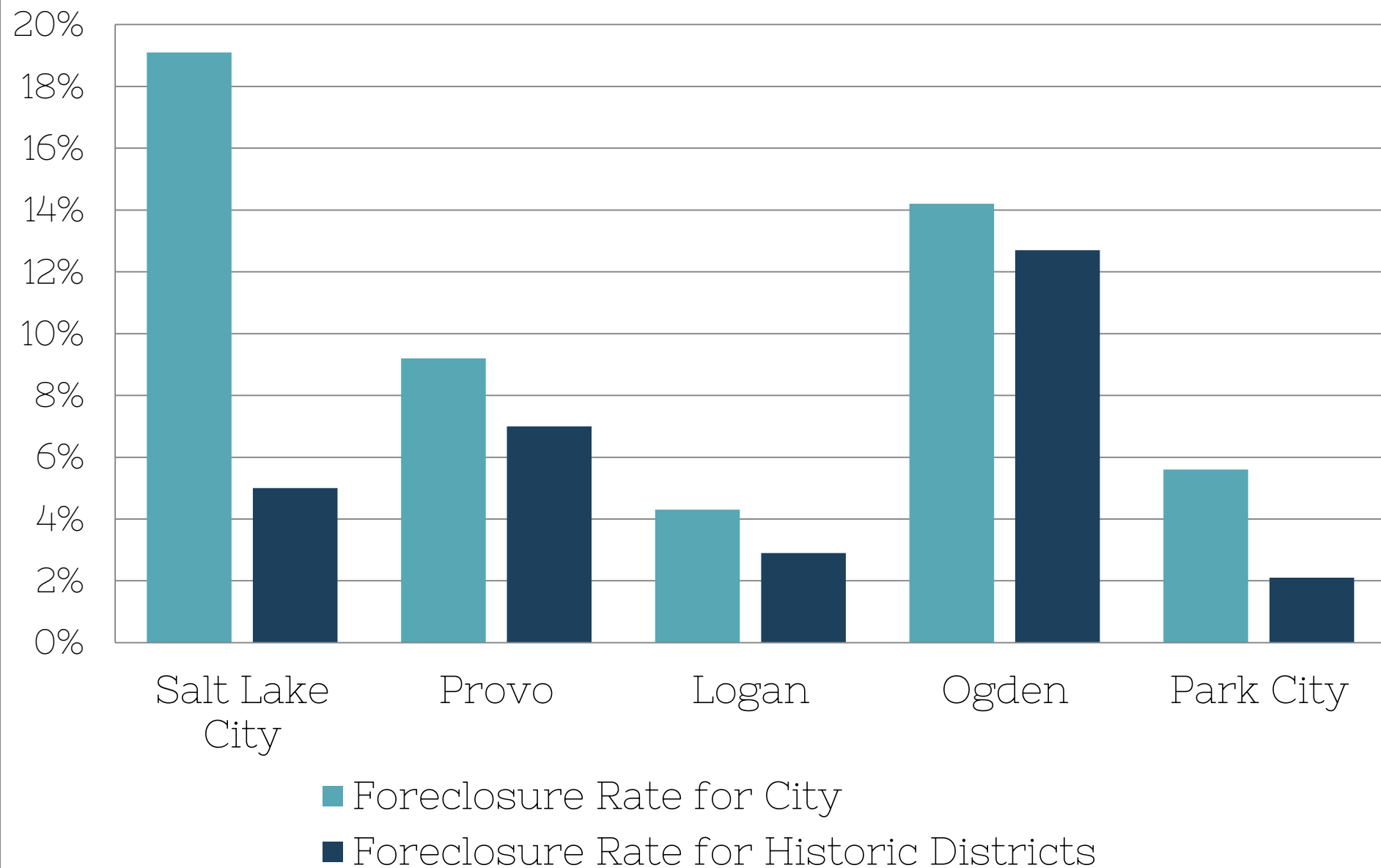


The First Place of Return

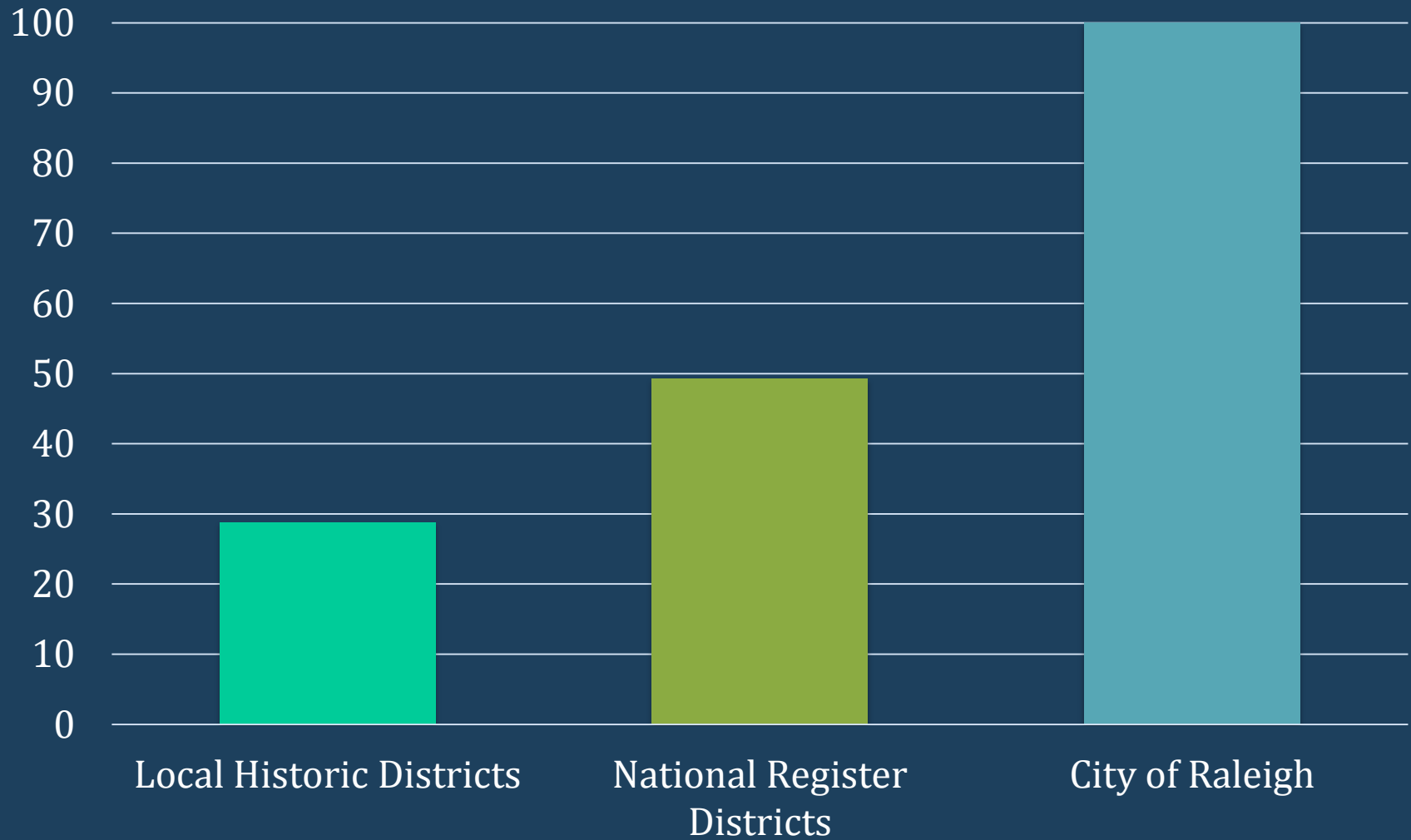
Foreclosure



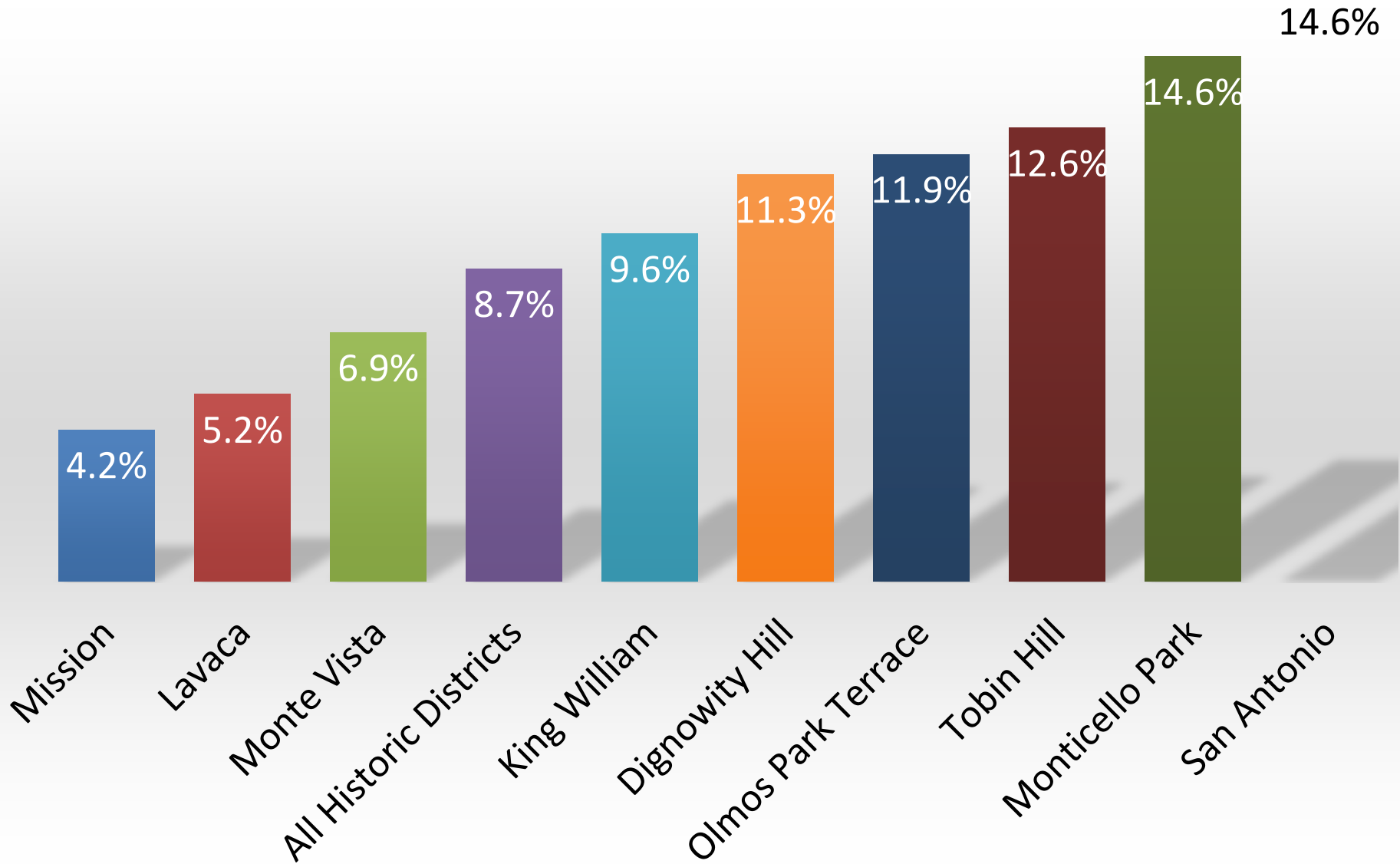
Single Family Foreclosure Rates in Utah 2008-2012



Foreclosures per 1000 Single Family Houses Raleigh 2008 - 2013



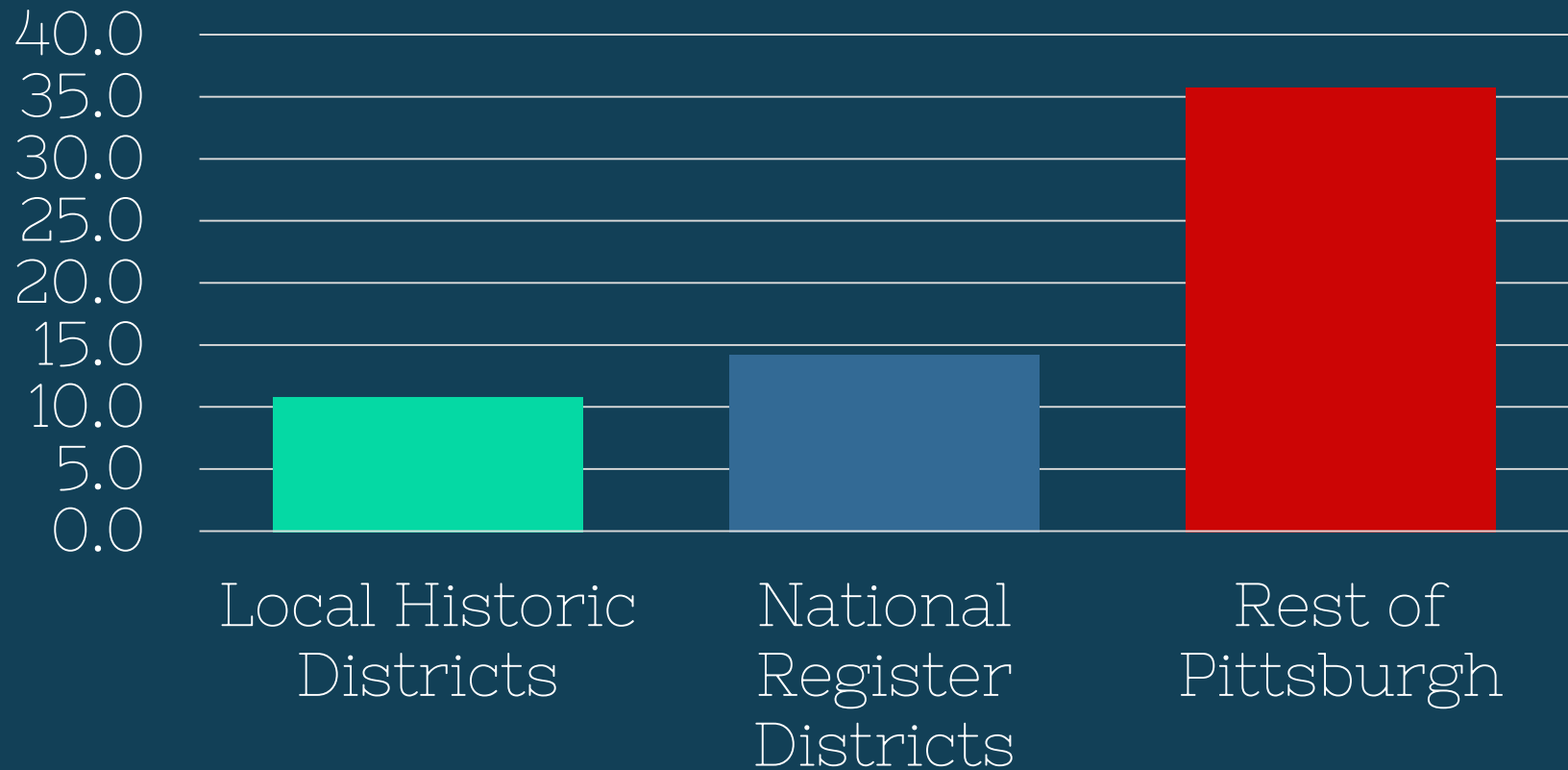
Foreclosure Rate Single Family Houses San Antonio 2008 - 2014





Foreclosure Rates

Foreclosures per 1000 Single Family Houses

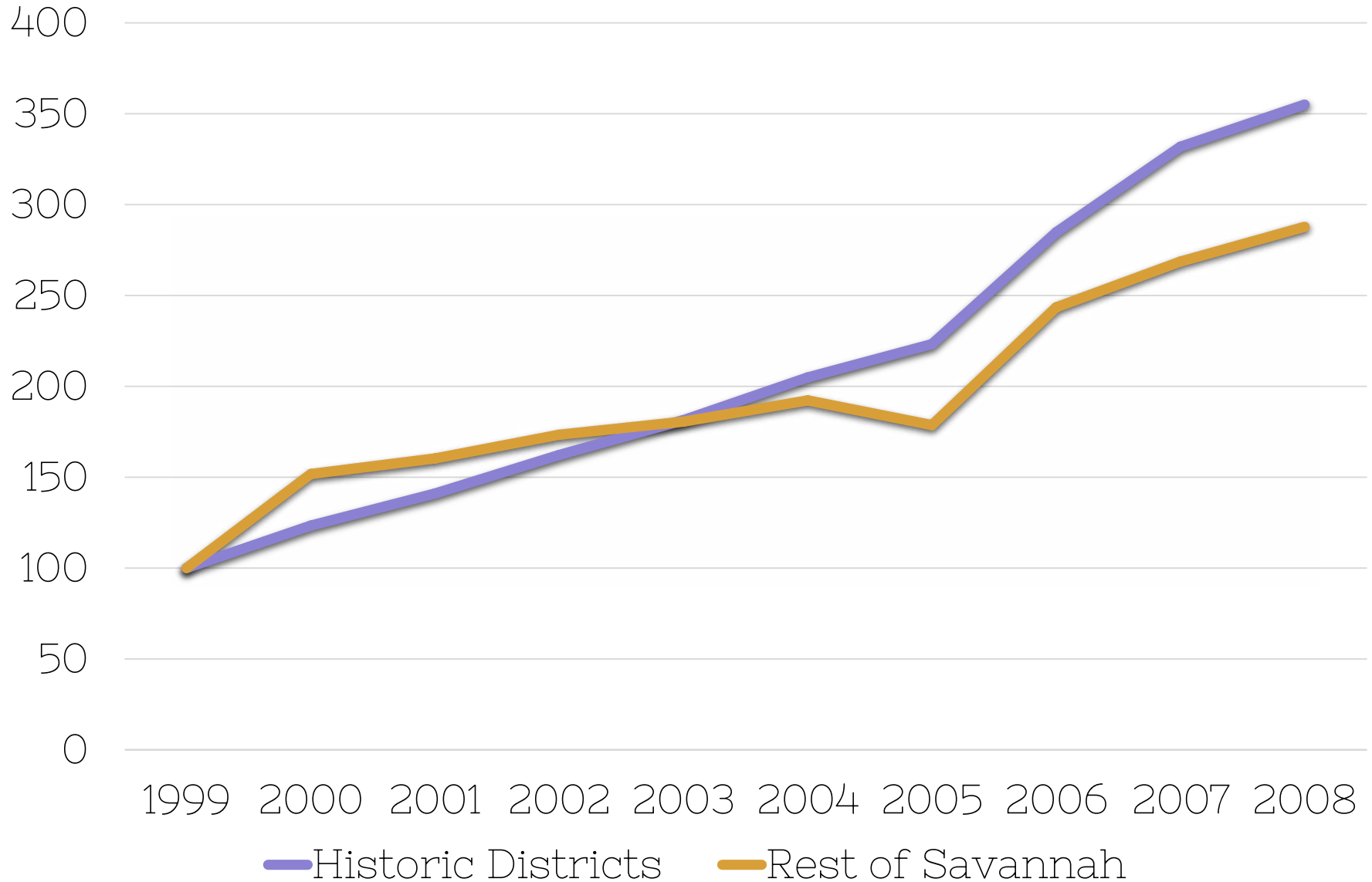


Stability on the Downside

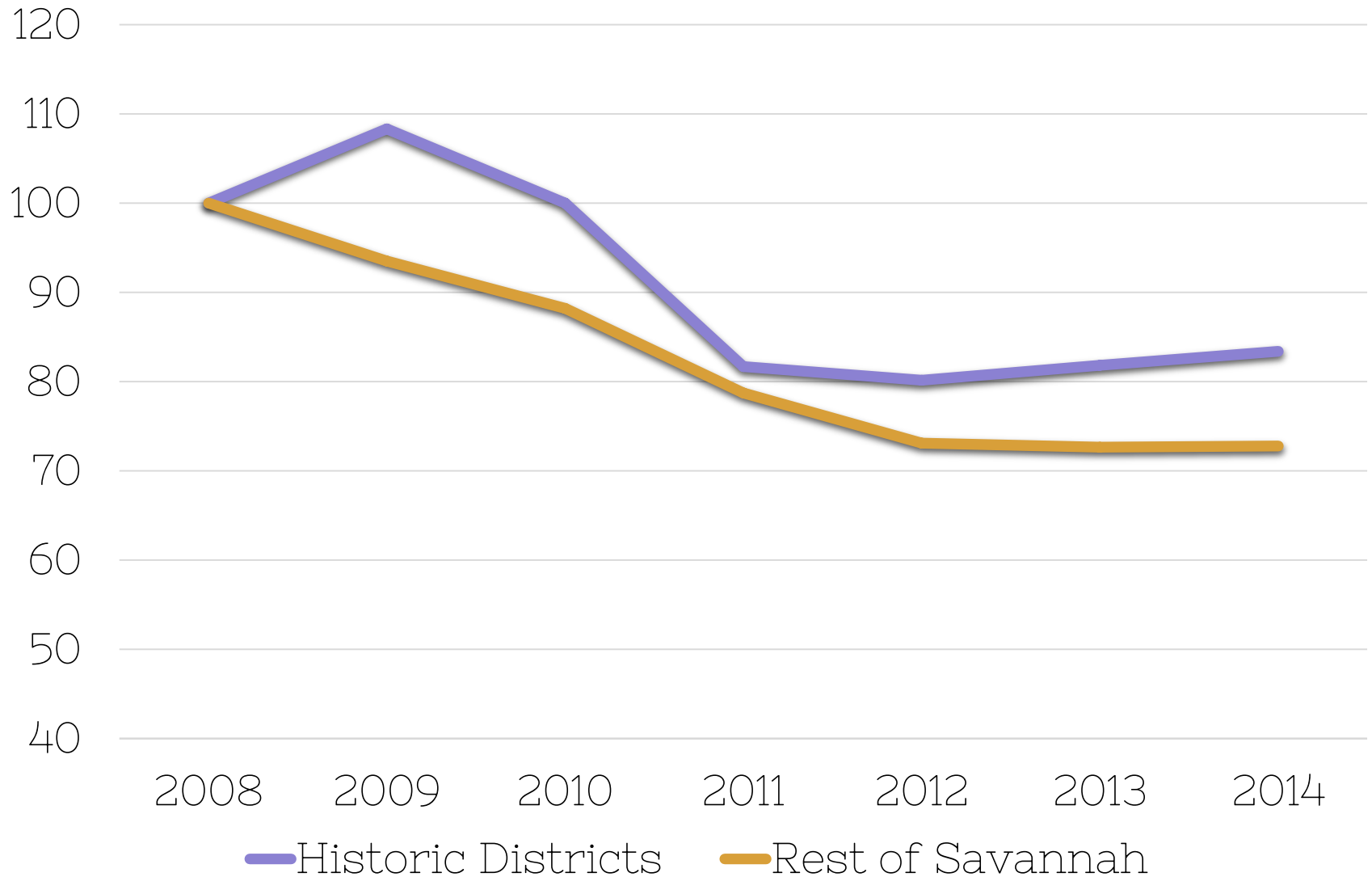


Real Estate Values in Up Years

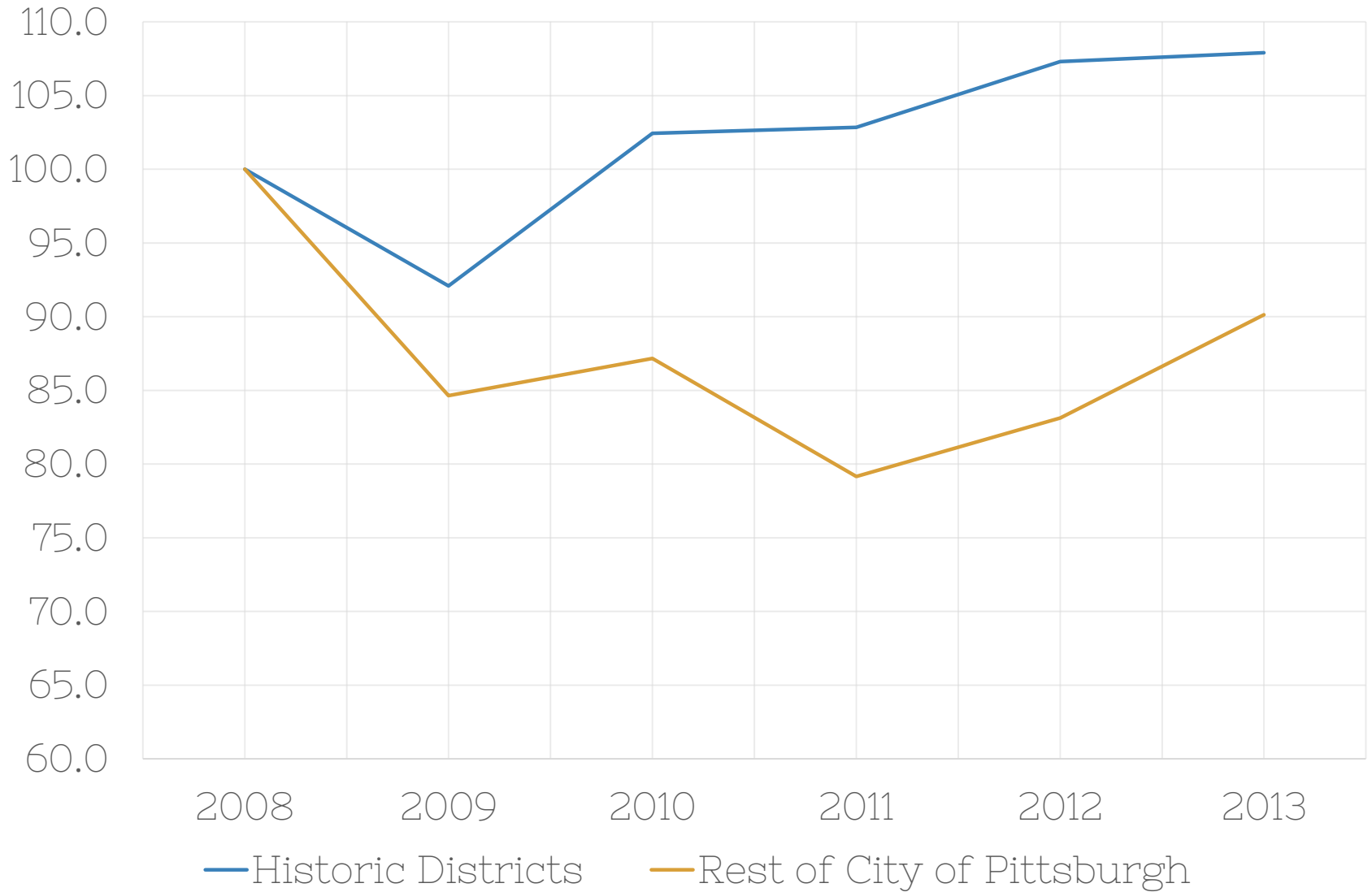
Savannah



Real Estate Values in Down Years Savannah



Property Sales -- Pittsburgh Historic Districts and Rest of City

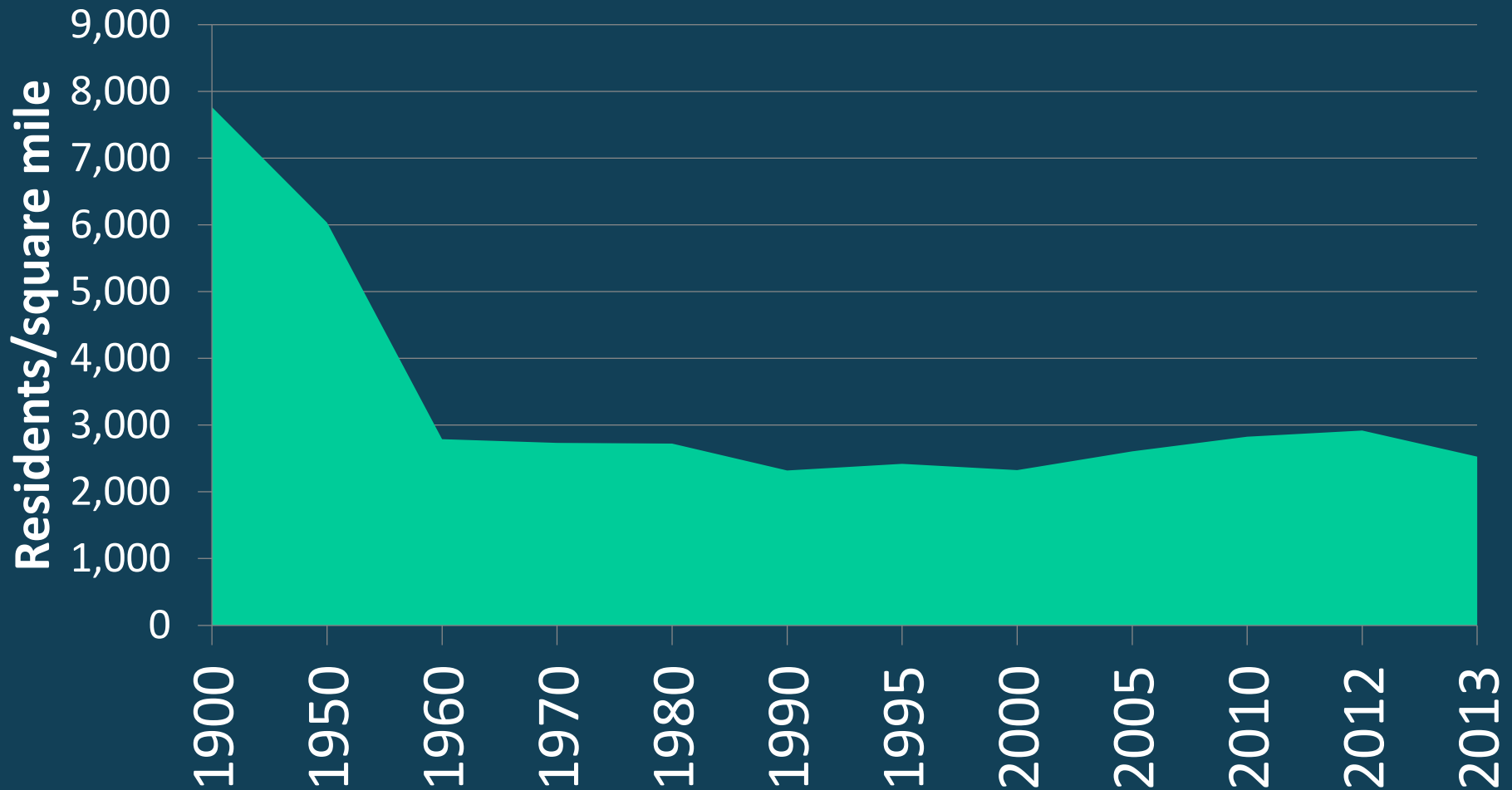


Density



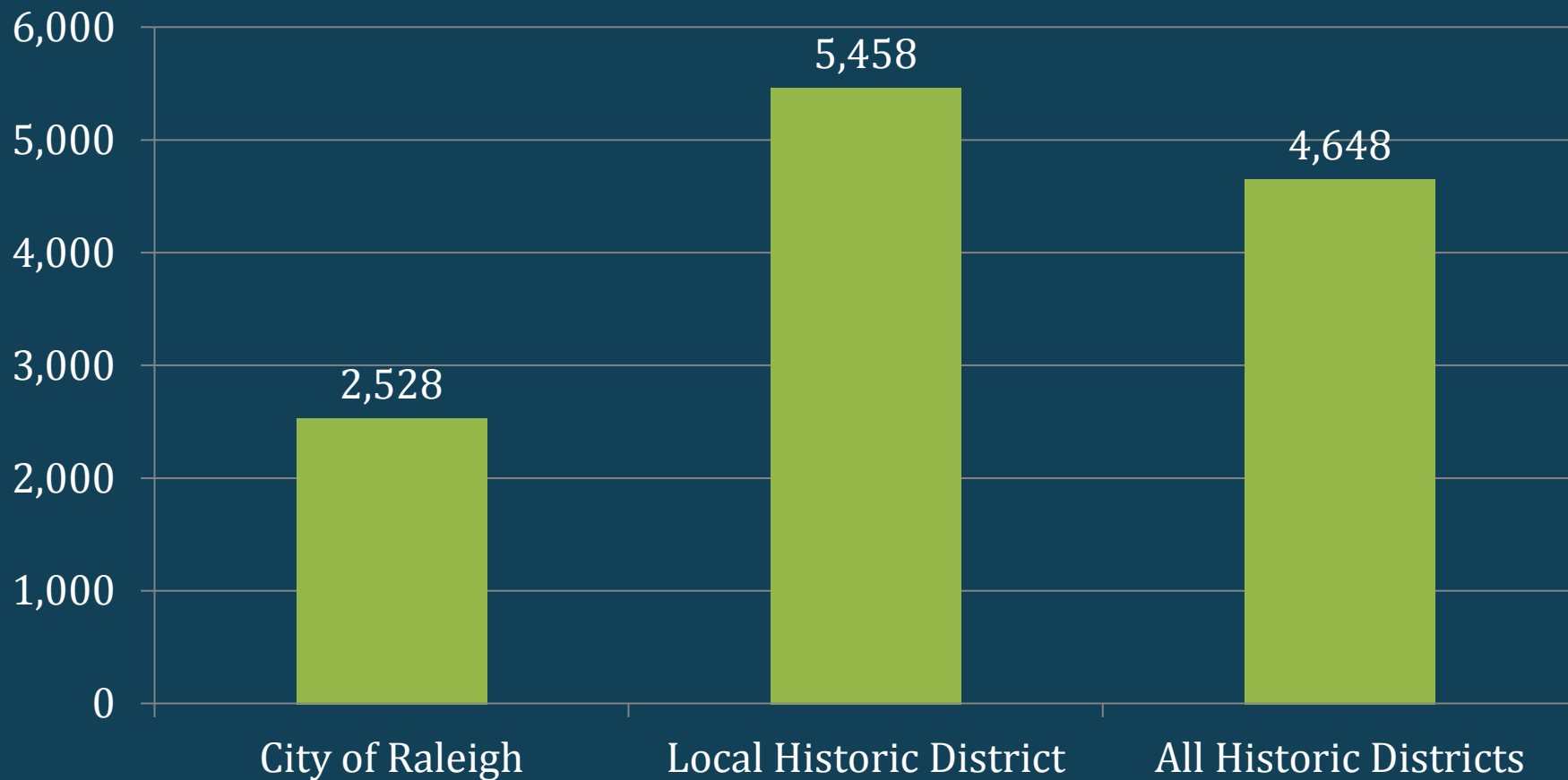
Population Density, 1900-2013

Raleigh



Population Density

Population/Sq Mi





The Tale of Two Neighborhoods

Oakwood

Reedham
Oaks/Wyndham

Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)		
Average Value		
Taxes per Unit		
Population per acre		
Square feet of Road per Unit		
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

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Oaks/Wyndham



Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)	2473	3515
Average Value		
Taxes per Unit		
Population per acre		
Square feet of Road per Unit		
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

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Population	1664	507
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Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)	2473	3515
Average Value	\$315,004	\$524,077
Taxes per Unit		
Population per acre		
Square feet of Road per Unit		
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

The Tale of Two Neighborhoods

Oakwood

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Oaks/Wyndham



	Oakwood	Reedham Oaks/Wyndham
Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)	2473	3515
Average Value	\$315,004	\$524,077
Taxes per Unit	\$2,887	\$4,805
Population per acre		
Square feet of Road per Unit		
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

The Tale of Two Neighborhoods

Oakwood

Reedham
Oaks/Wyndham



	Oakwood	Reedham Oaks/Wyndham
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Average Value	\$315,004	\$524,077
Taxes per Unit	\$2,887	\$4,805
Population per acre	14.5	4.4
Square feet of Road per Unit		
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

The Tale of Two Neighborhoods

Oakwood

Reedham
Oaks/Wyndham



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Taxes per Unit	\$2,887	\$4,805
Population per acre	14.5	4.4
Square feet of Road per Unit	1045	2209
Taxes per acre		
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

The Tale of Two Neighborhoods

Oakwood

Reedham
Oaks/Wyndham



Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)	2473	3515
Average Value	\$315,004	\$524,077
Taxes per Unit	\$2,887	\$4,805
Population per acre	14.5	4.4
Square feet of Road per Unit	1045	2209
Taxes per acre	\$22,022	\$5,351
Water/Sewer Line Replacement Cost per Unit		
Annual Property Taxes		

The Tale of Two Neighborhoods

Oakwood

Reedham
Oaks/Wyndham



Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
Average Size of House (square feet)	2473	3515
Average Value	\$315,004	\$524,077
Taxes per Unit	\$2,887	\$4,805
Population per acre	14.5	4.4
Square feet of Road per Unit	1045	2209
Taxes per acre	\$22,022	\$5,351
Water/Sewer Line Replacement Cost per Unit	\$8,811	\$24,781
Annual Property Taxes		



The Tale of Two Neighborhoods

Oakwood

Reedham Oaks/Wyndham

Population	1664	507
Size (acres)	114.5	114.0
Housing Units	794	127
Average Year of Construction	1925	1992
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Taxes per Unit	\$2,887	\$4,805
Population per acre	14.5	4.4
Square feet of Road per Unit	1045	2209
Taxes per acre	\$22,022	\$5,351
Water/Sewer Line Replacement Cost per Unit	\$8,811	\$24,781
Annual Property Taxes	\$2,292,539	\$610,068



104,750

New York City

9,718



Density After
Skyscraper



Density
Before
Skyscraper
(non-historic
blocks)




...HISTORIC
DISTRICTS HAVE
THE GREATEST
DENSITY IN EVERY
BOROUGH

80,739



NON-HISTORIC
RESIDENTIAL AREAS

104,750



SKYSCRAPERS

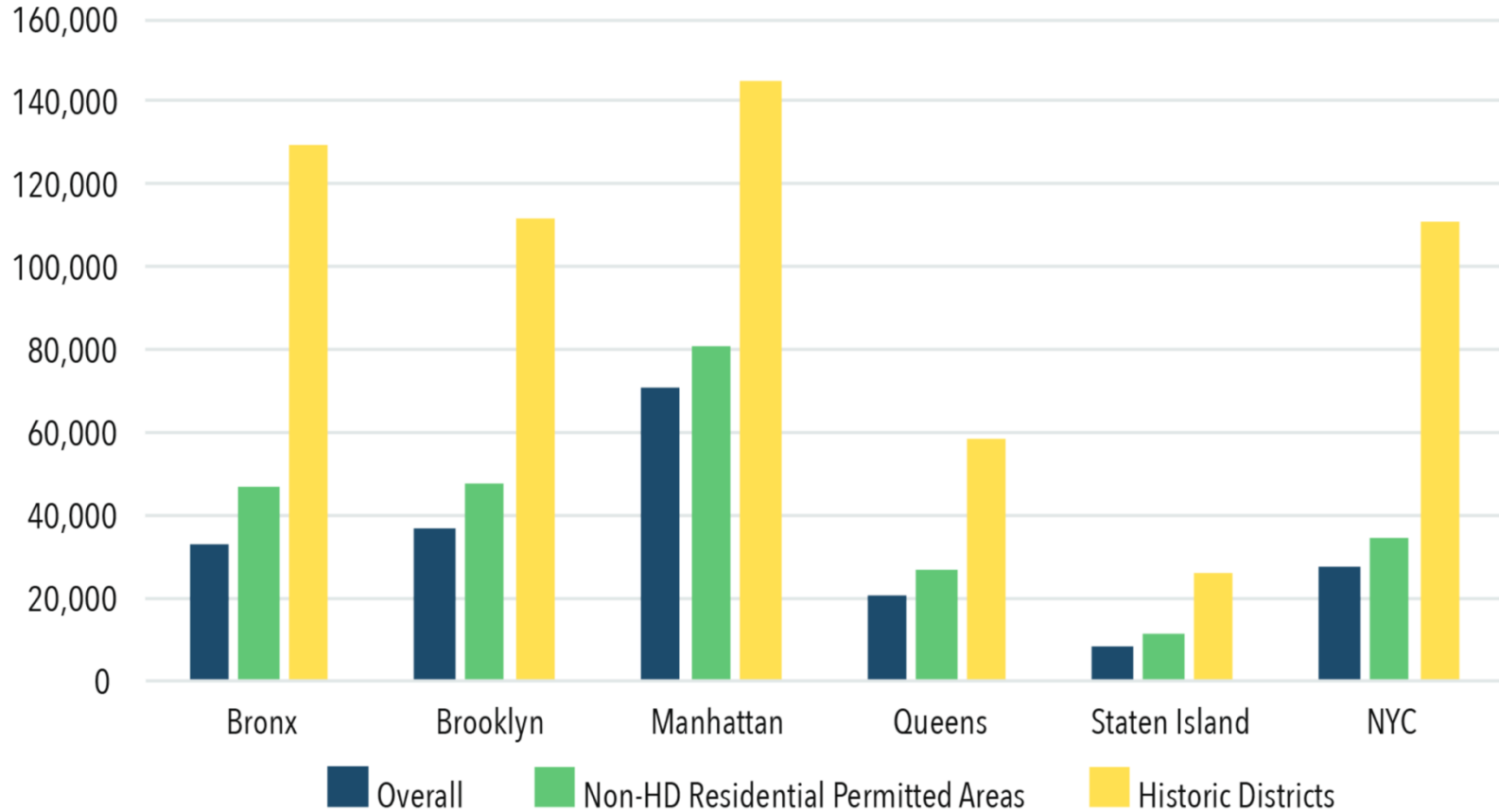
144,835



HISTORIC
DISTRICTS

IN MANHATTAN
PEOPLE PER SQUARE MILE

Population Density per Square Mile New York City



Walkability

▪ *“Neighborhoods built a half-century or more ago were designed with “walkability” in mind. And living in them reduces an individual's risk of becoming overweight or obese.”*

▪ American Journal of Preventive Medicine

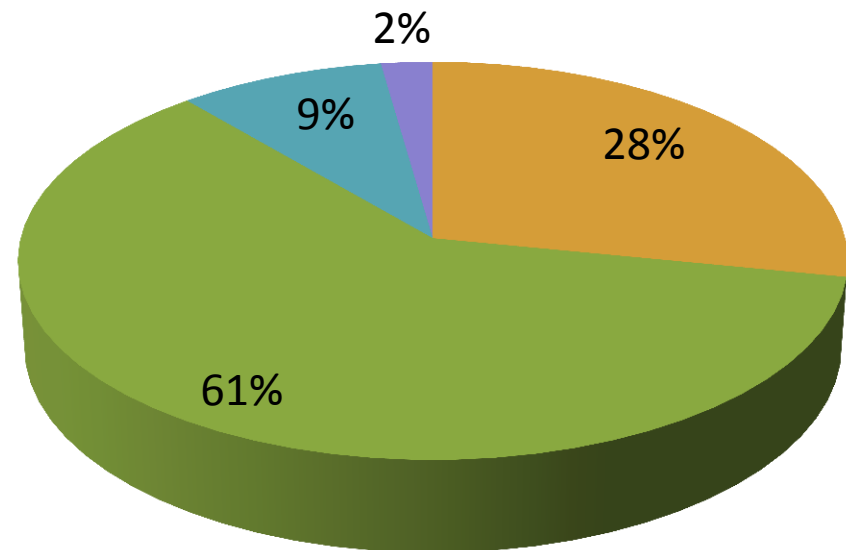


Walkability in Connecticut:



Nearly
90%

- Walker's Paradise: Daily errands do not require a car.
- Very Walkable: Most errands can be accomplished on foot.
- Somewhat Walkable: Some amenities within walking distance.
- Car Dependent: Almost all errands require a car.



Walkability in Raleigh

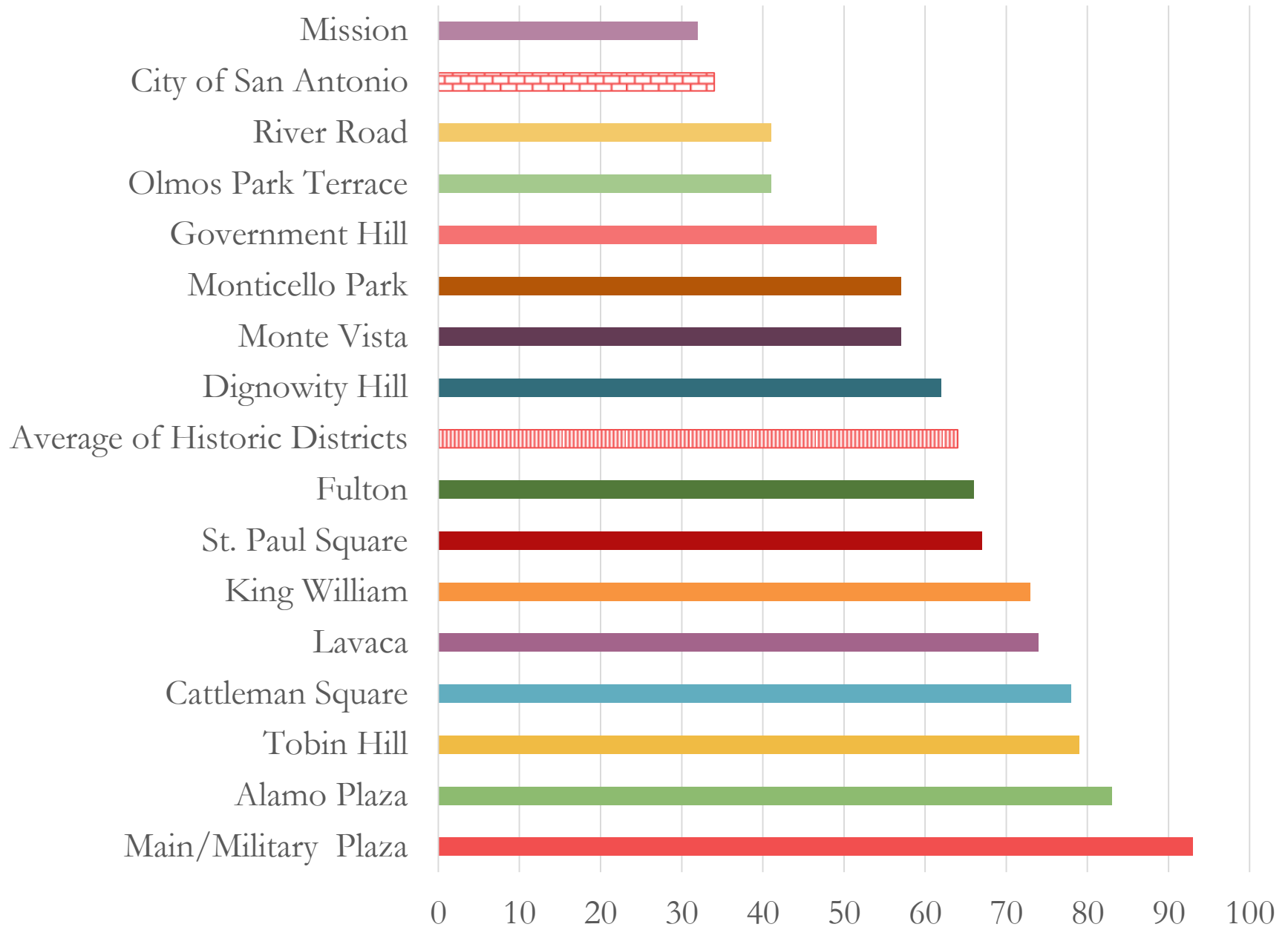


Average Walk Designation Score

Raleigh	29	Car-dependent
Local historic districts	82	Very walkable
National Register historic districts	64	Somewhat walkable
All historic districts	73	Very walkable



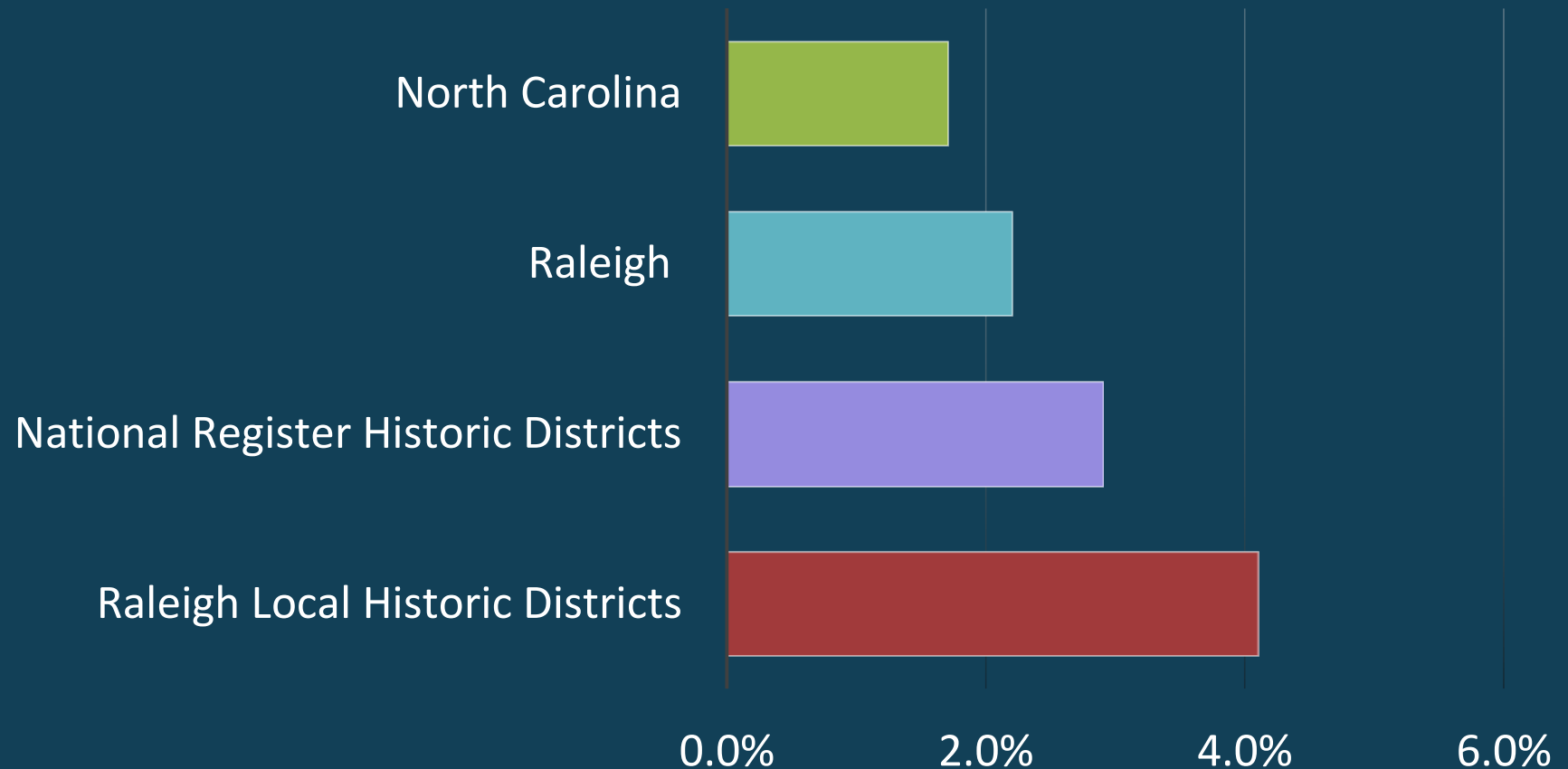
Walkscores for San Antonio Historic Districts



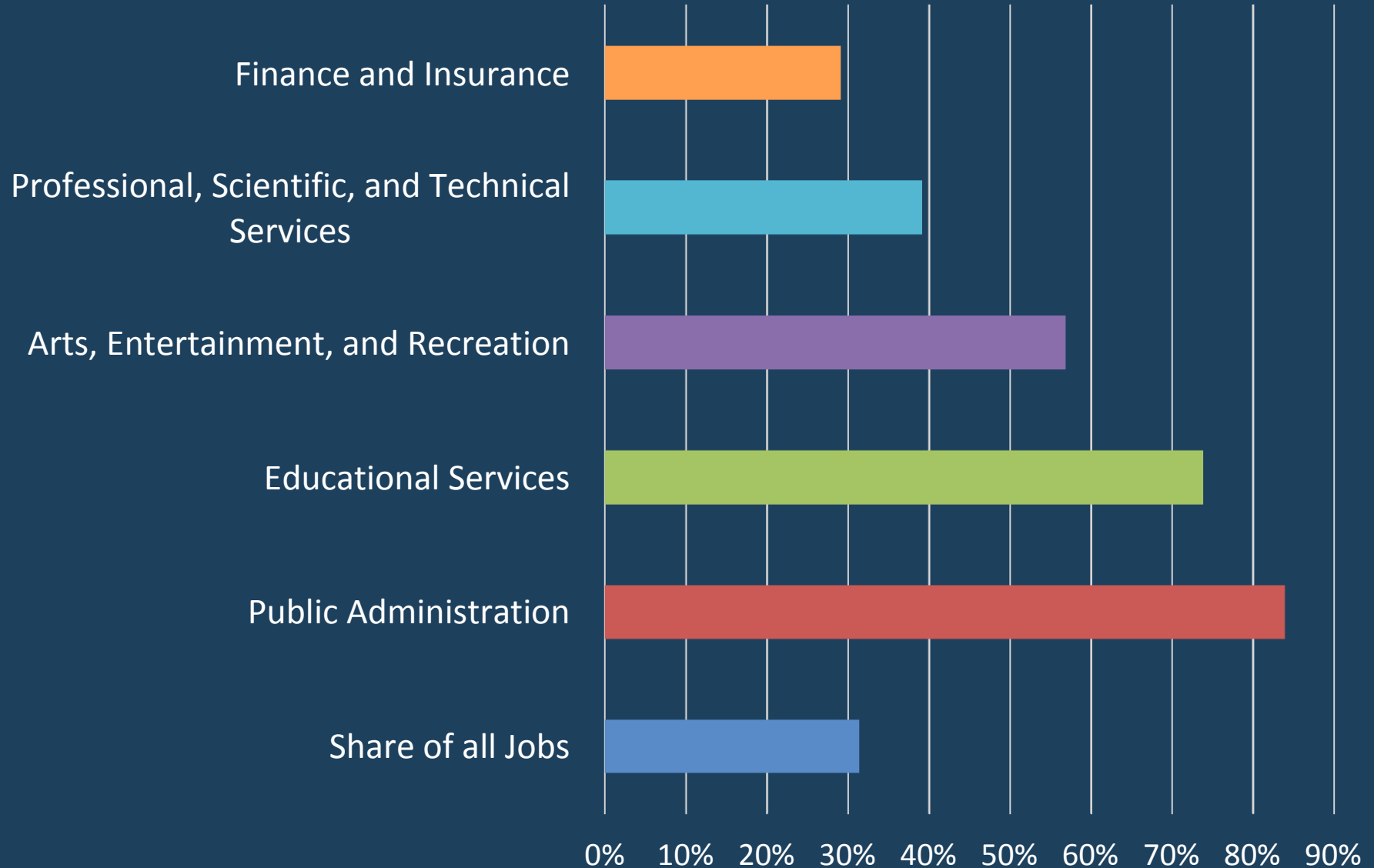
Creative & Knowledge Workers



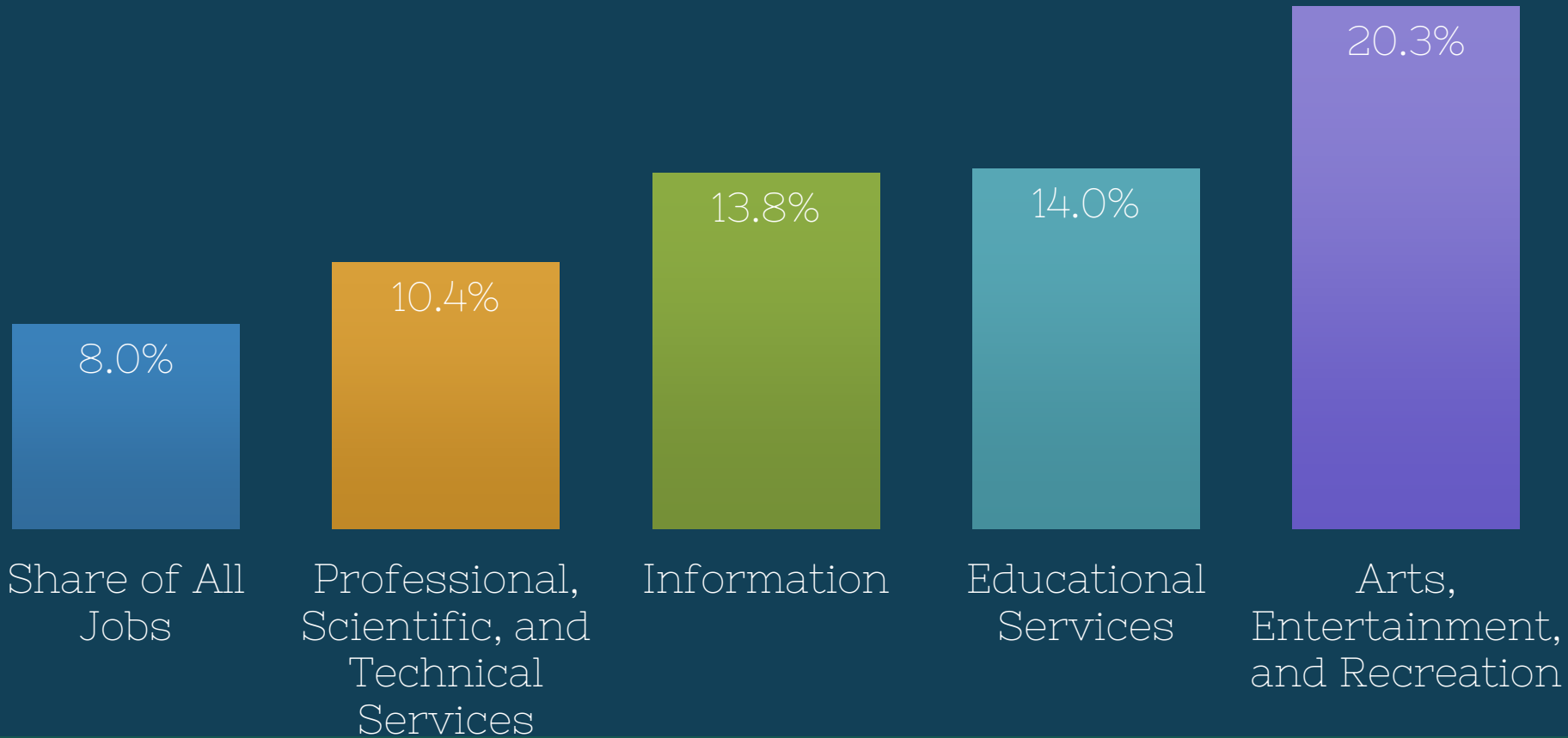
% of Workforce in Arts/Entertainment/Recreation Raleigh



Share of Knowledge Worker Jobs in Savannah Historic Districts

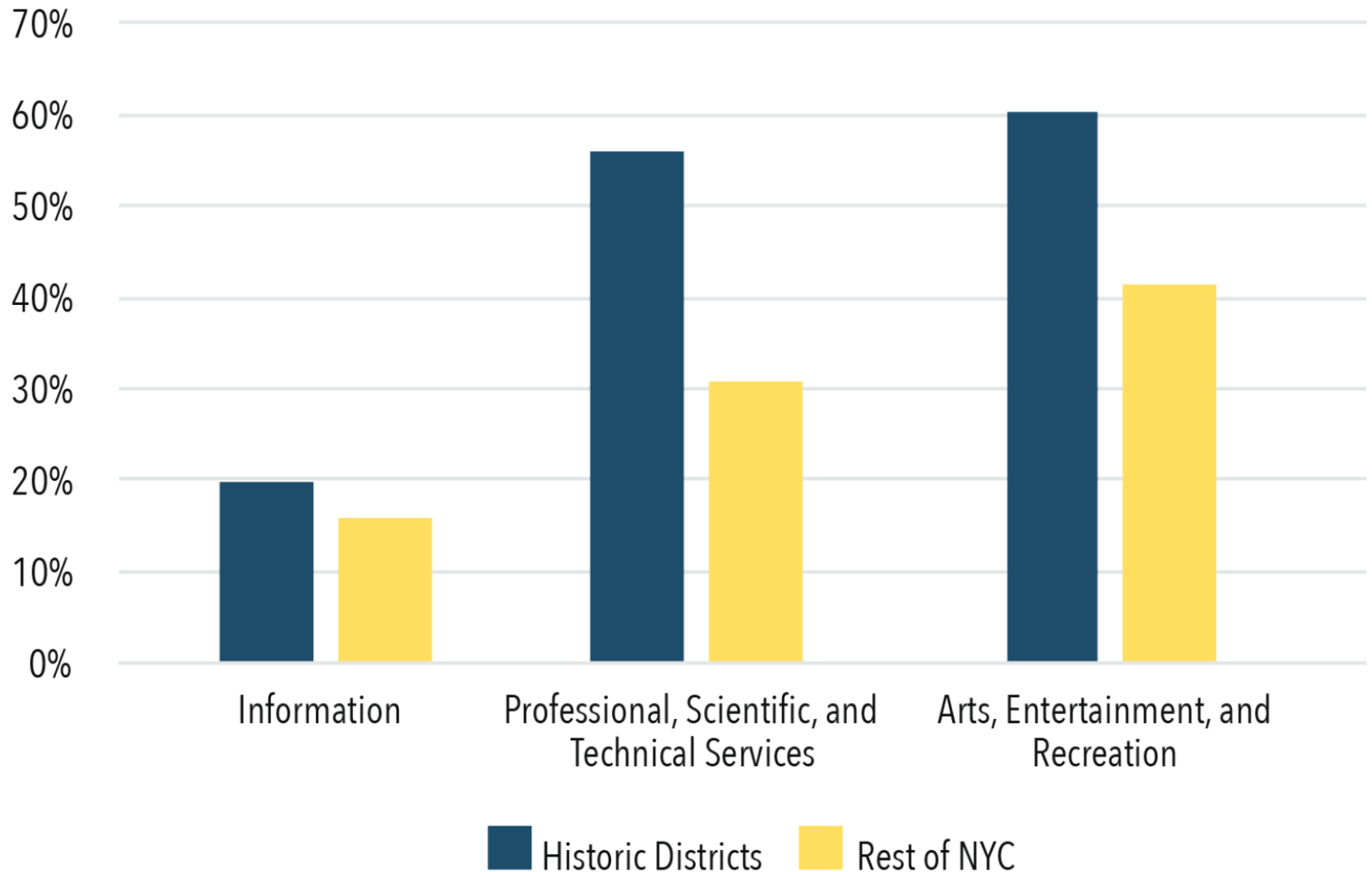


Jobs in Knowledge and Creative Industries New York City



Rate of Job Growth 2003 - 2013

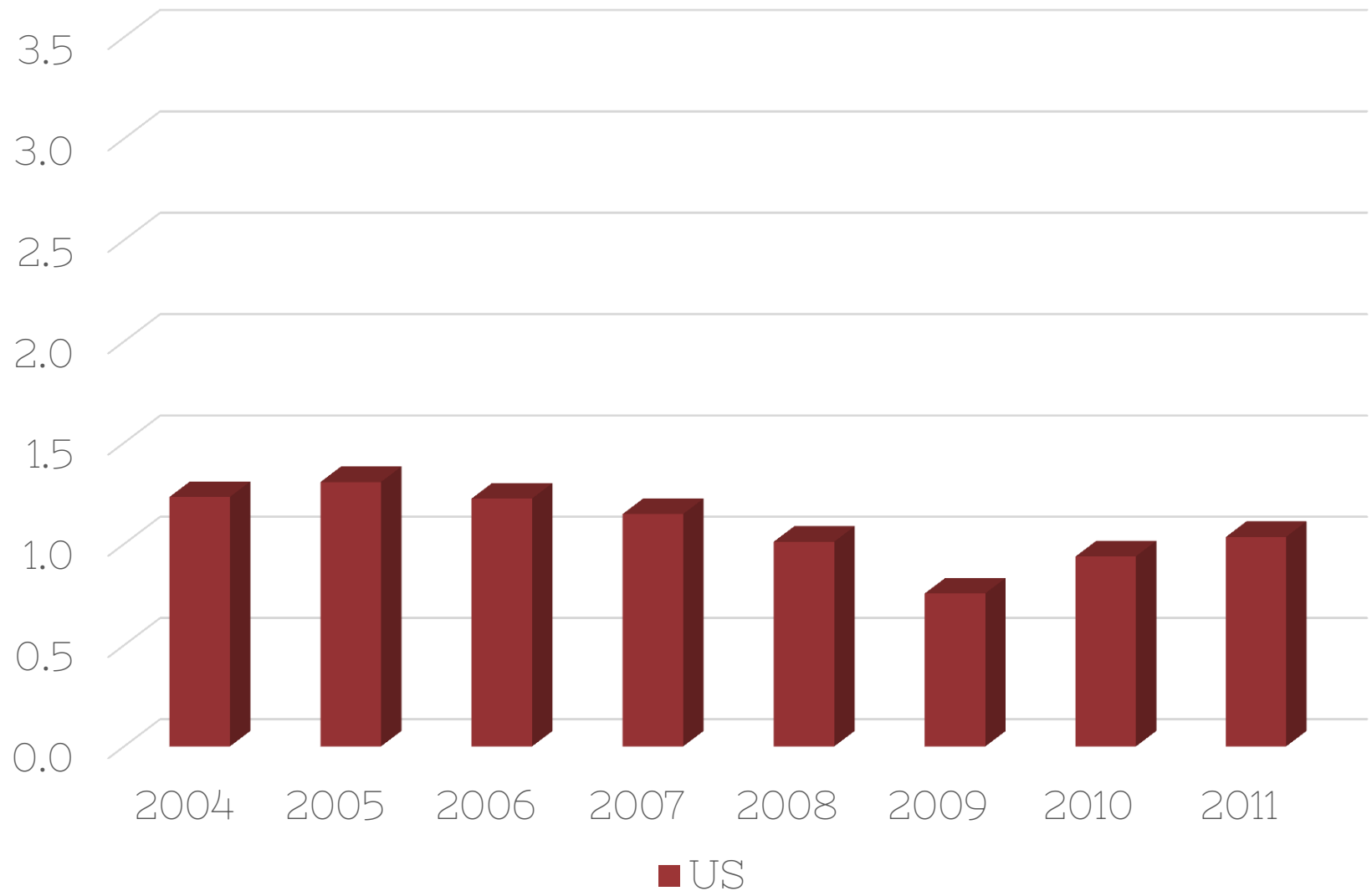
Historic Districts and the Rest of NYC



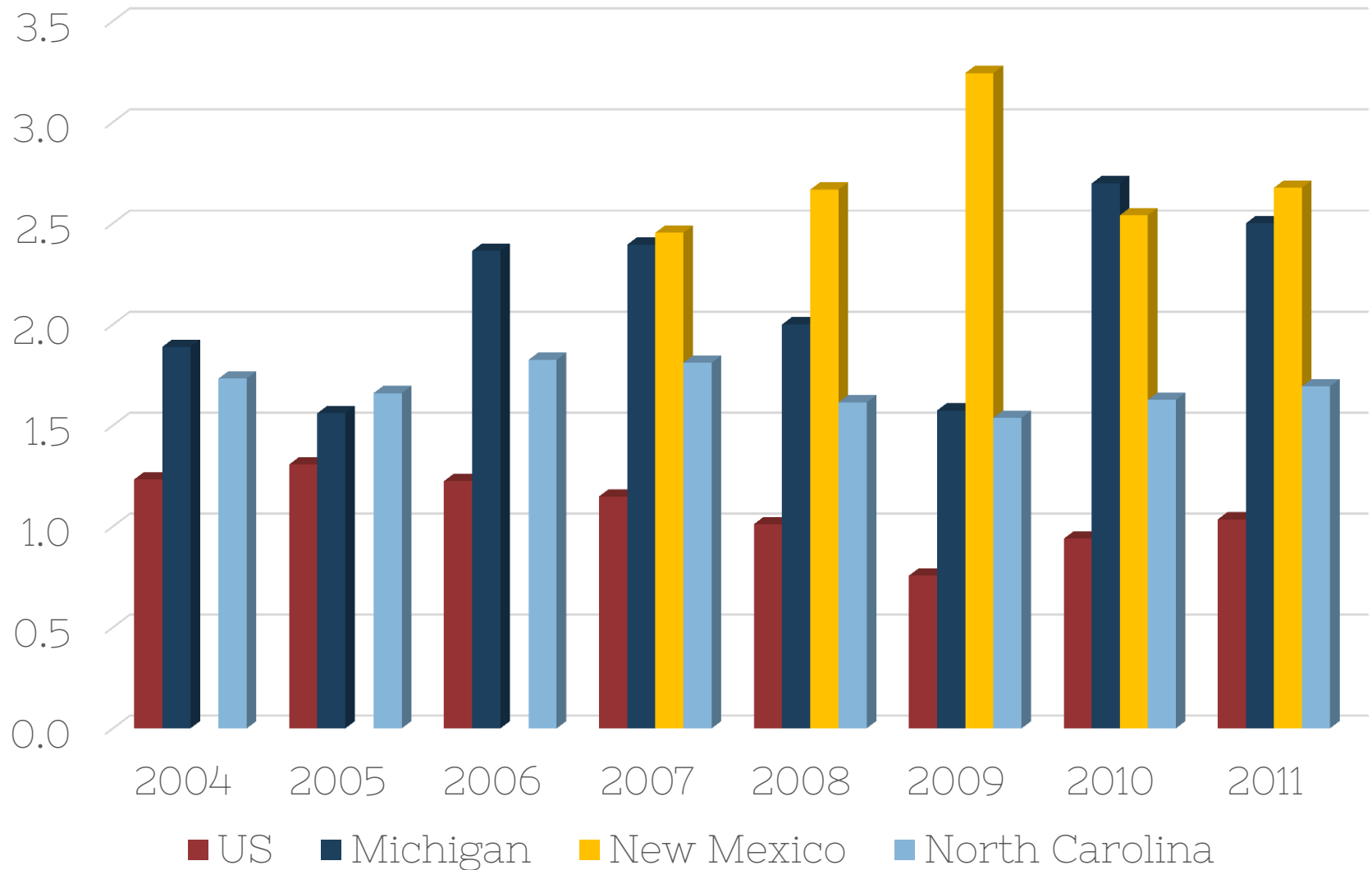
Business Births & Deaths



Ratio of Business Openings to Business Closings in the US



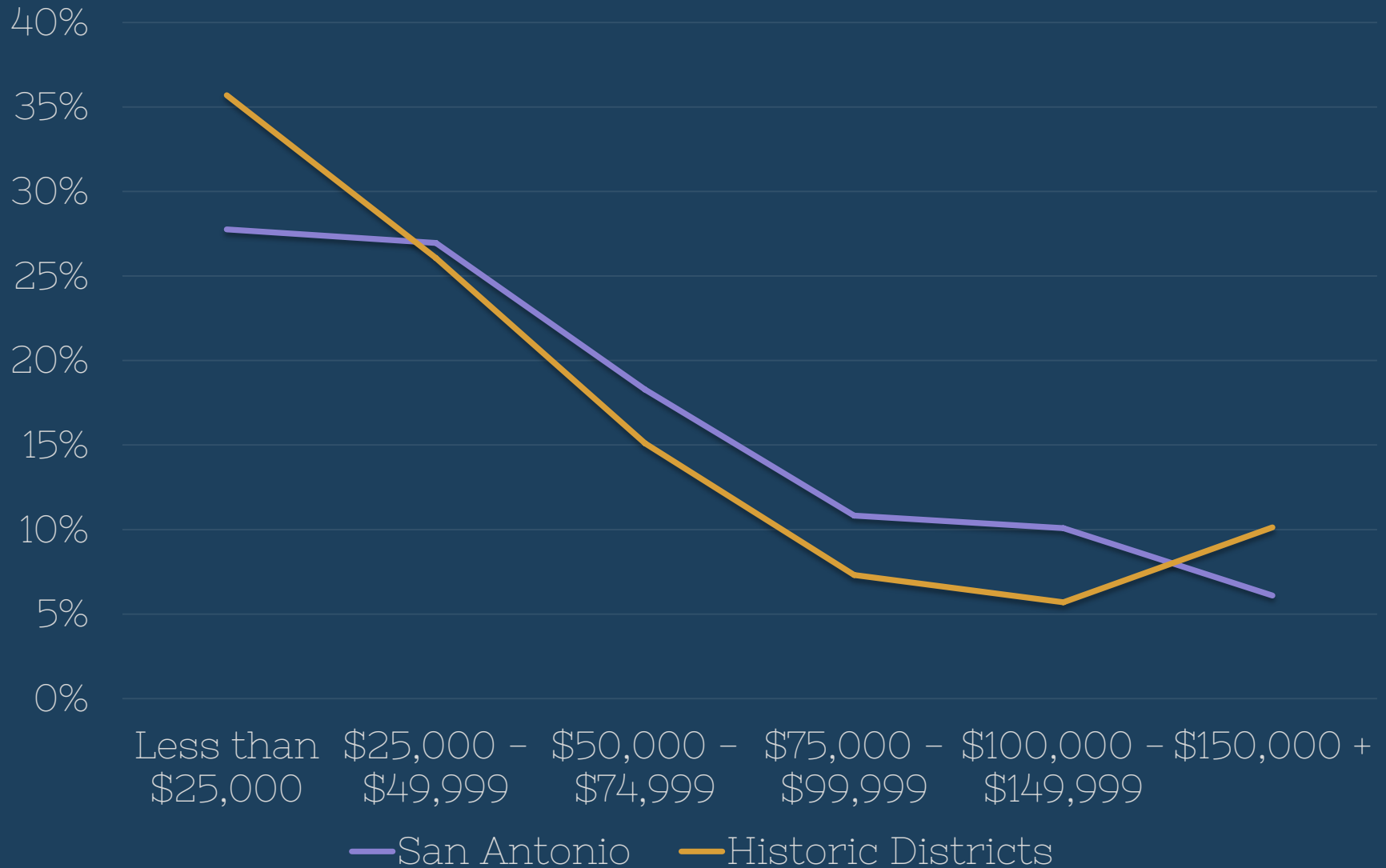
Ratio of Business Openings to Business Closings in the US



Demographic / Economic Mirror

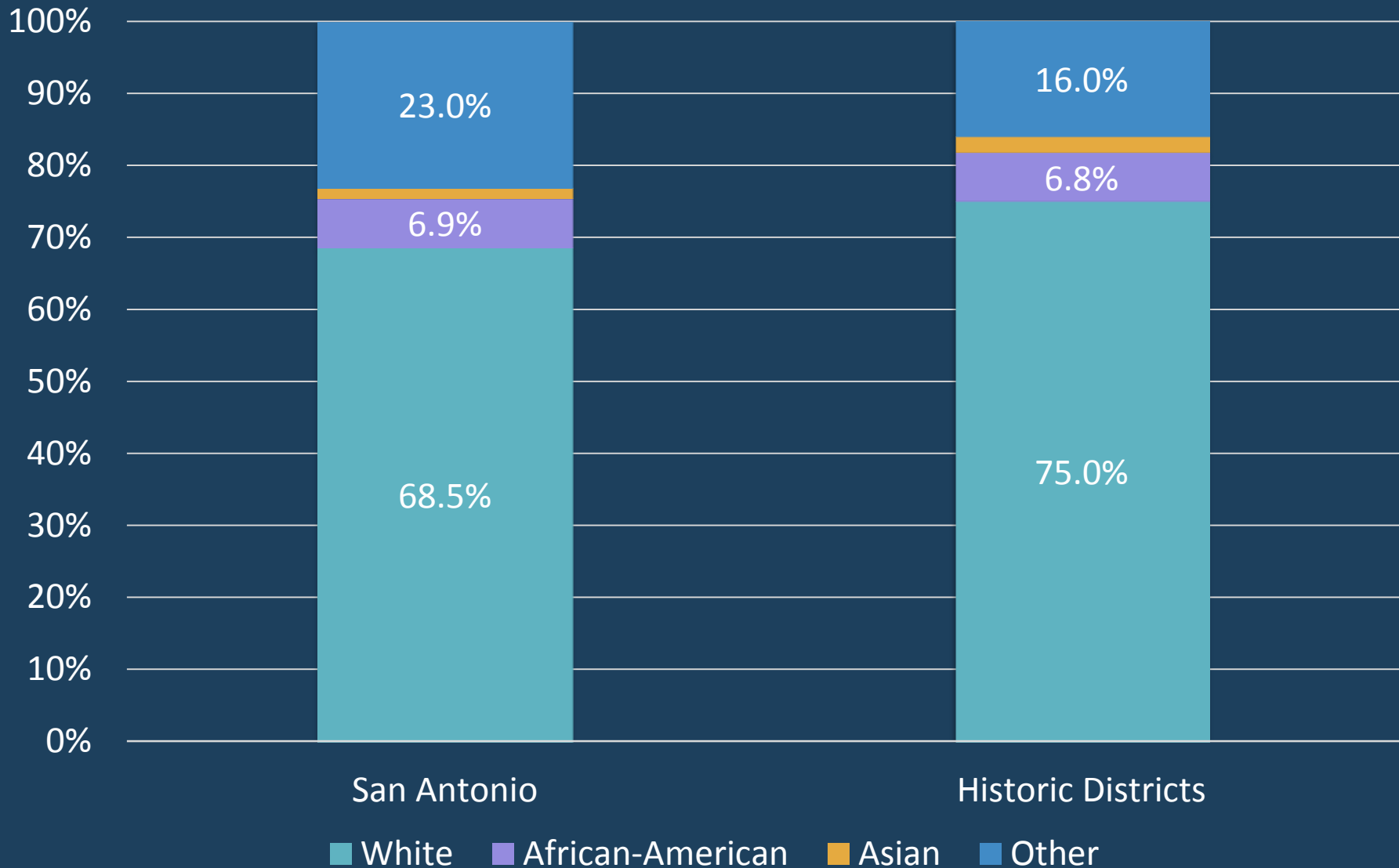


Household Income Distribution San Antonio and Historic Districts

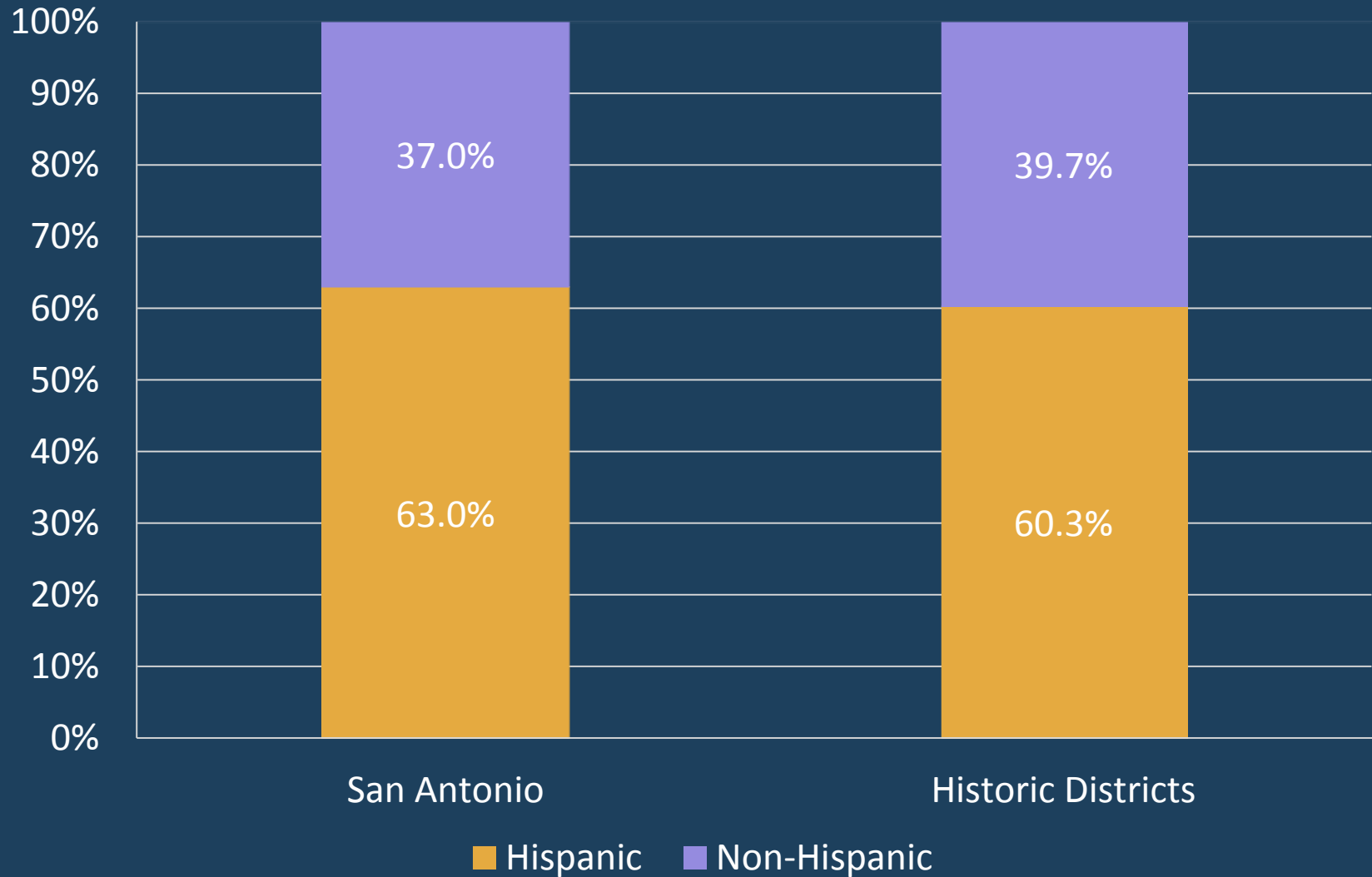


Racial Distribution

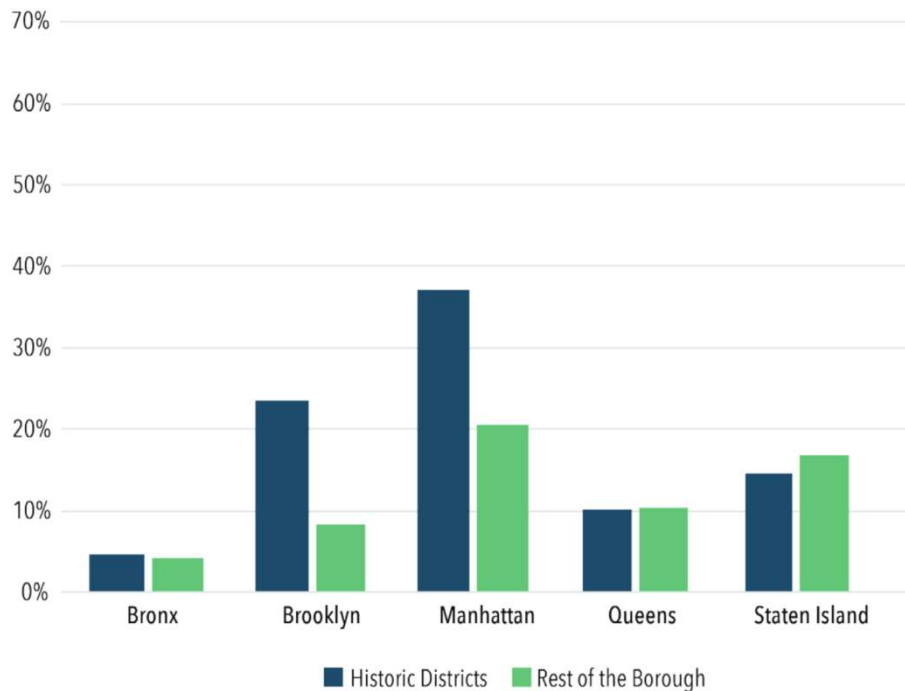
San Antonio and Historic Districts



Hispanic Population San Antonio and Historic Districts

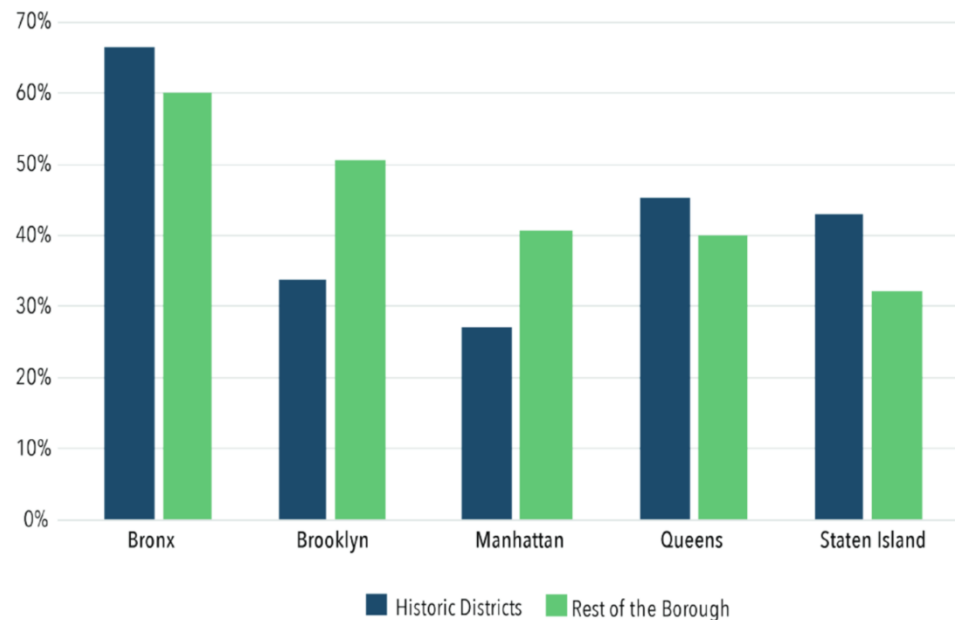


Share of Households with Income Greater than \$150,000



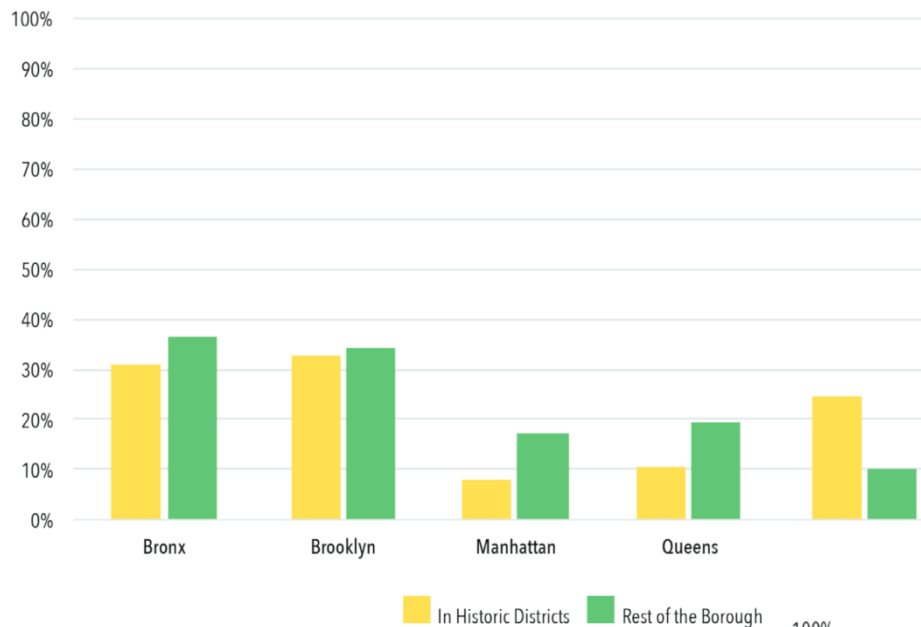
New York City Household Income

Share of Households with Income Less than \$50,000





Share of Black Population in Historic Districts by Borough



Hispanic Population in Historic Districts



New York City Population by Race

Environment





- *Preservation projects save 50 to 80 percent in infrastructure costs compared to new suburban development.*



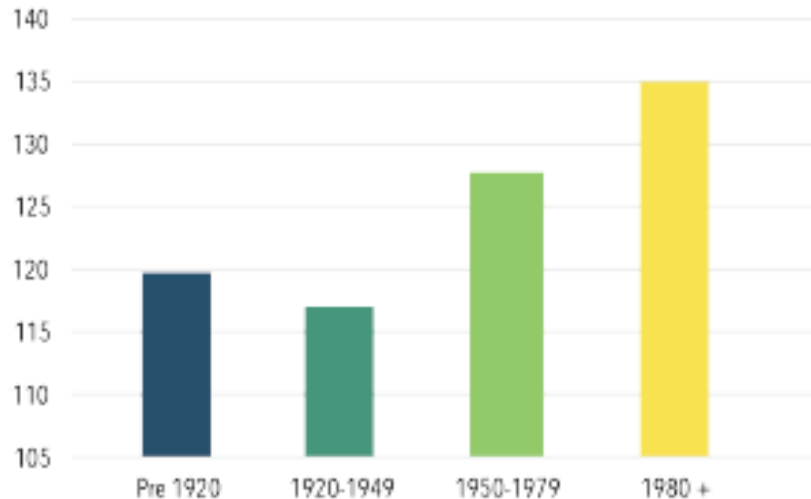
PRESERVATION GREEN LAB:

Looking for the Greenest Building?
Start with the one that already exists.

10 to 80 years



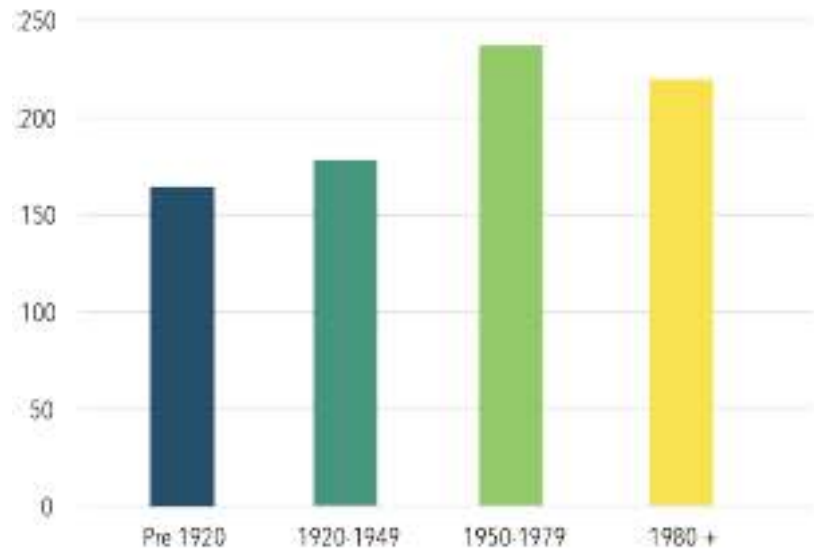
**Energy Use Intensity
Multifamily Buildings by Year of
Construction**



A multifamily structure built since 1980 uses 13% more energy per square foot than one built before 1920

New York City

**Energy Use Intensity
Office Buildings by Year of Construction**



Material Flows





Material Flows



Rehabilitation
47.3 Tons



**Suburban
Construction**
182.4 Tons



Demolition and Infill
351.8 Tons



The average Historic House
that was Retained rather
than Razed reduced the
impact on the landfill by
116.6 Tons





*A throw-away
society is not
sustainable.*

California State Senator
Alex Padilla



Economic Development and State Historic Tax Credit Act
California Assembly – 75 to 0
California Senate – 30 to 0

VETO



Getting rid of **all** the plastic bags in California for a year reduces impact on landfills by 123,000 tons

Reusing rather than razing forty-nine 50,000 square foot warehouses reduces impact on landfills by 122,500 tons





End all use of plastic bags
in California and reduce
CO² emissions by 468.1
tons/year

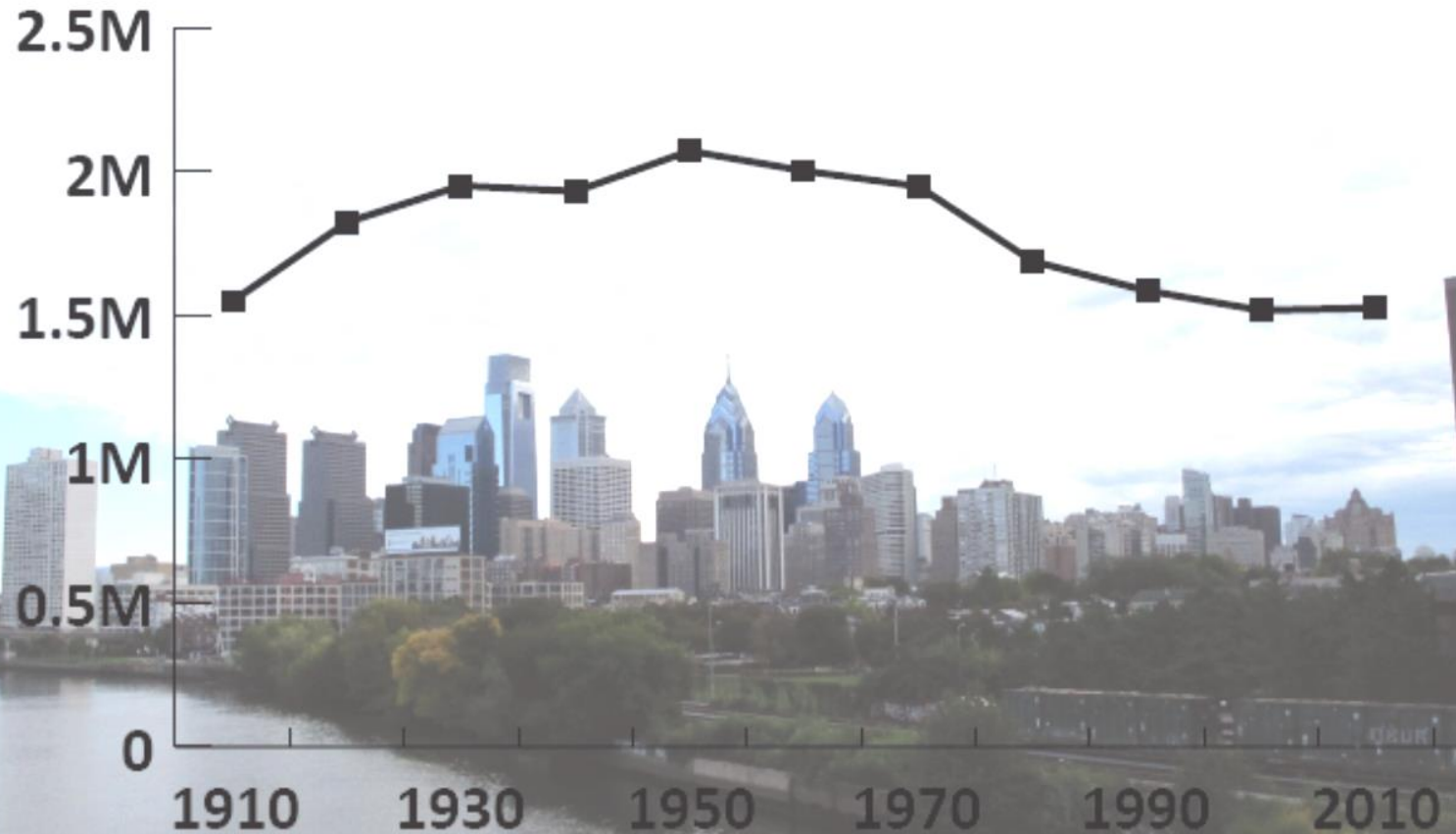
Reuse rather than build
new five 50,000 square
foot warehouses – travel
related CO² is reduced
by 537.5 tons



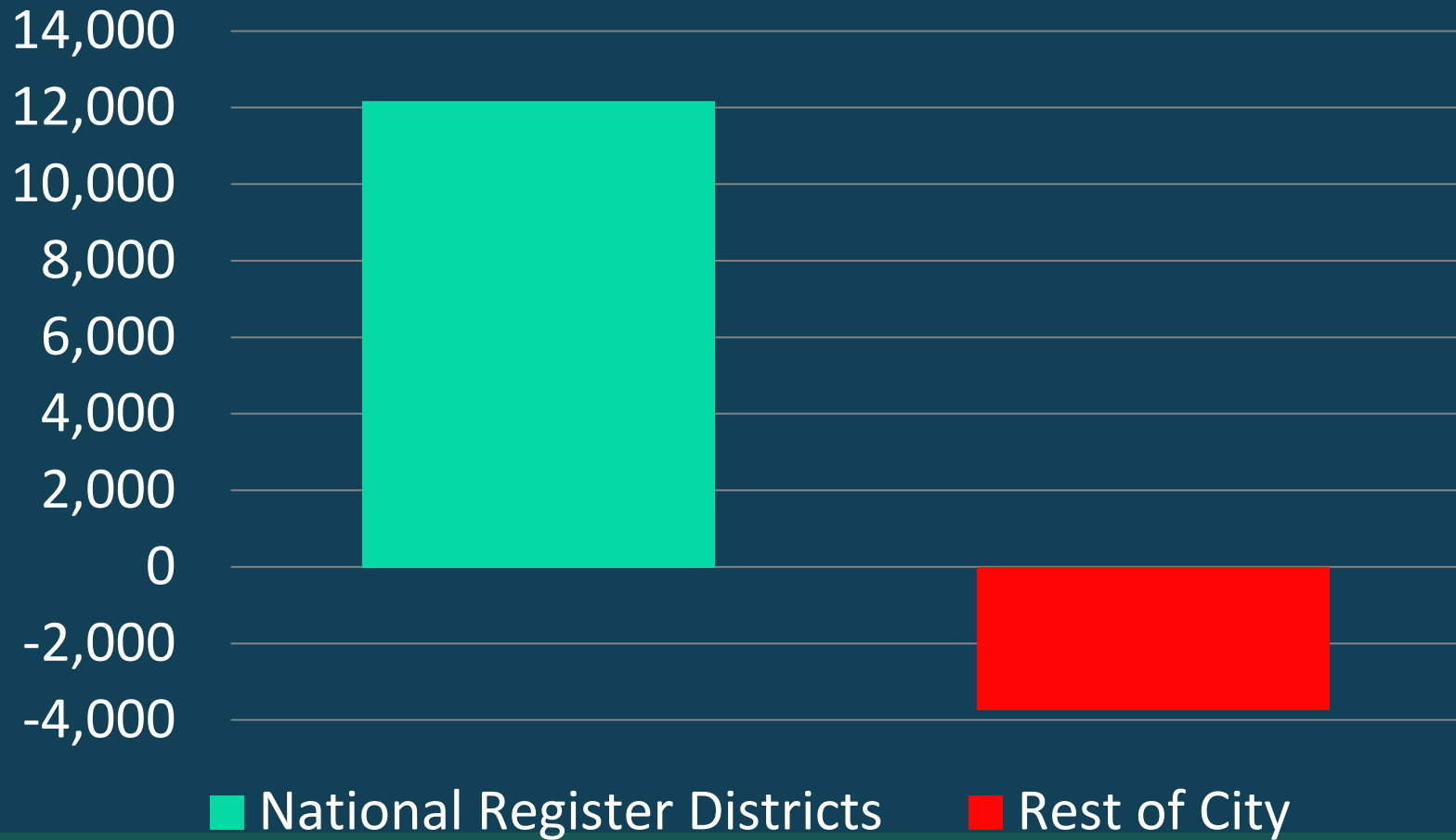
First Place of Return



Philadelphia



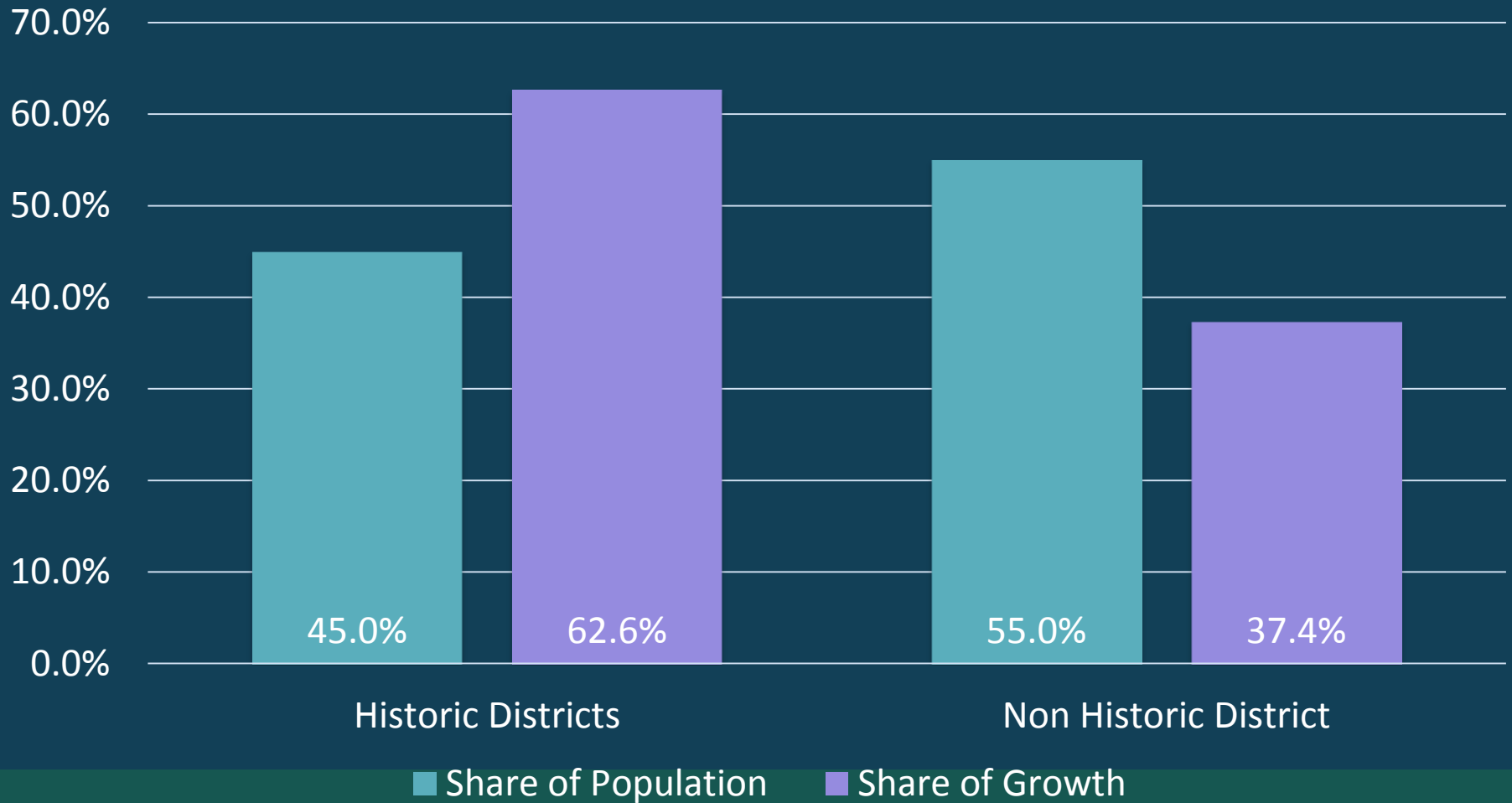
Change in Philadelphia Population 2000 - 2010



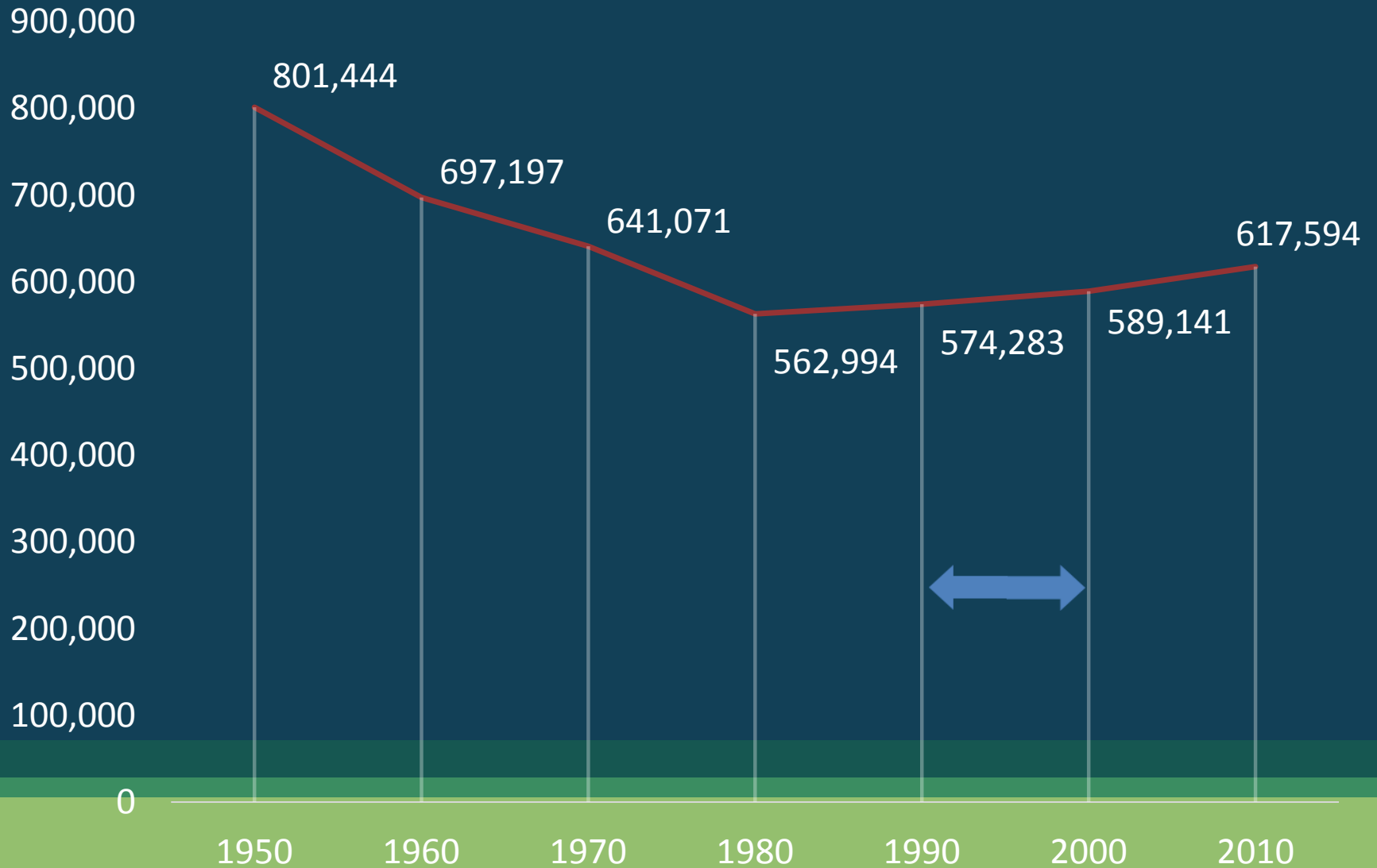


Back to Where in the City?

Washington, DC 2000 - 2010



Boston Population



Back to *Where* in the City?

Boston 1990 - 2000



22.7%

Historic Districts Share of Population

36.0%

Historic Districts Share of Growth



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Thank you very much!

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