

Historic Preservation as Economic Development

The value of real estate is driven by its context, and the protection of that context is the economic essence of historic districts. The economic impact of historic districts is to provide a degree of protection to the value of what for most people is by far their biggest financial asset.

What is Historic Preservation?

Historic Preservation manages changes within our historic districts and landmarks to protect the historic, architectural, and aesthetic character and heritage of Cincinnati to create a unique and distinctive community.

Historic Preservation strengthens neighborhoods, place-based economic development, encourages local economic growth, and conserves natural resources.

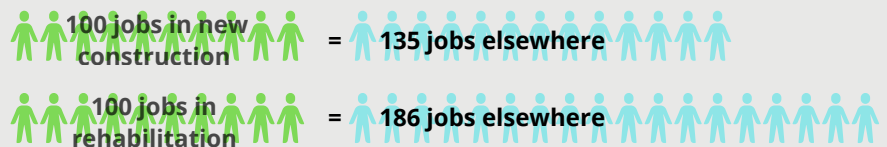
Cincinnati Historic Preservation Quick Facts

39 National Register Historic Districts
250 National Register Individual Listings
58 Local Landmarks
27 Local Historic districts
10 National Historic Landmarks

Certified Local Government since 1988

CLG Program facilitates State and local government cooperation with Federal partners to promote preservation initiatives. Benefits include dedicated grant funding and ability to apply for Ohio Historic Tax Credit without National Register listing.

Rehabilitation projects create more jobs: Rehabilitation tends to be more labor intensive (70% labor/30% materials) than new construction (50% labor/50% materials), so work restoring historic buildings creates greater impact per dollar spent than new construction.



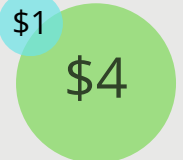
Heritage tourism creates more revenue: Heritage visitors stay longer, visit more places, and spend more per day than do tourists with no interest in historic resources. On average they spend 2x more and stay 2 days longer than non-heritage tourism.

NY Times 36 Hours in Cincinnati feature- 10 of the 12 places mentioned were in Historic Districts or Buildings.

Small Business thrive in historic districts: An economically dynamic city should be particularly concerned about creating an environment hospitable to small businesses. Historic districts are the preferred location choice for small businesses and start-ups.

Historic Preservation Tax Credits are the most successful community revitalization tool available: Cincinnati has led the state in both Federal and State Historic Tax Credit projects, which has allowed for neighborhood revitalization successes.

Every \$1 of historic tax credits generates a minimum of \$4 of private sector investment.



Federal Tax Credit

Between 2017-2021 there were 379 projects \$2.6 Billion in tax credit projects in Ohio- 2nd behind NY. Over the life time of the program, Cincinnati has had over 950 approved applications.

Ohio Tax Credit

Rounds 1-27 of the Ohio Historic Preservation Tax Credit: Cincinnati has had the most approved and finished projects in Ohio with 189 approved projects and 111 completed projects.

Historic Preservation as Sustainability

It's often stated "the greenest building is the one that is already built" because old buildings are not just full of history and character, they are filled with the embodied energy from when they were constructed in the first place.



Sustainability is the nexus of society, the environment and the economy. **Preservation** is a core tenant of sustainability policy and action.

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There are 181 existing buildings that have been certified with LEED in Cincinnati through the end of 2021.

Cincinnati has the the largest, most intact contiguous collection of nineteenth century urban Italianate Architecture in the United States.

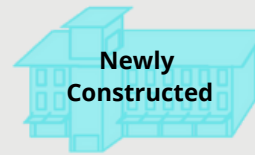
Cincinnati has been designated a Preserve America Community since 2013.

Buildings and Construction are the largest contributor to carbon emissions: The built environment constitutes 40% of annual global CO2 emissions with **13% from new construction** and the rest from operational cost.

Historic Buildings have embodied energy: If a building is demolished rather than reused, that expended energy and carbon used to construct the building is essentially wasted, and even more is expended for the demolition process and new construction.



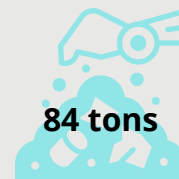
Less than 10 years to overcome CO2 emissions created from retrofit



42-80 years to overcome CO2 emissions from construction

Reuse of Existing Buildings prevents carbon emissions: The reuse of empty buildings could yield an initial savings of 35 tons of CO2 per property if the embodied energy related to new building materials and construction were eliminated. **With close to 19 million vacant properties in the United States that could yield a savings of 665 million tons less CO2 emitted through the reuse of existing vacant buildings.**

Rehabilitation creates less debris in landfills: Building-related construction and demolition debris constitute about 2/3rds of all nonindustrial solid waste generation. When we reuse our buildings rather than replacing them, less debris ends up in our landfills.



Historic buildings have inherently sustainable design: Historic buildings were designed with passive systems before the invention of electric lighting and powered heating and cooling. As a result, these buildings were designed to take advantage of natural daylight, ventilation and solar orientation - the very characteristics that are being used as "sustainable" design attributes today.

Historic Preservation as Healthy Communities

We need to be careful that we don't focus so much on increasing production of new housing that we lose sight of a vast resource of affordable housing hiding in plain sight that can be preserved for the long-term for a fraction of the cost of building new.

Historic healthy neighborhoods

Preserving historic neighborhoods is preserving healthy community design. Healthy community design encourages mixed land uses to bring people closer to the places where they live, work, worship, and play. Doing so reduces dependence on cars and provides affordable housing, good bicycle and pedestrian infrastructure, space for social gathering, and access to transit, parks, and healthy foods. Historic neighborhoods already have this design.

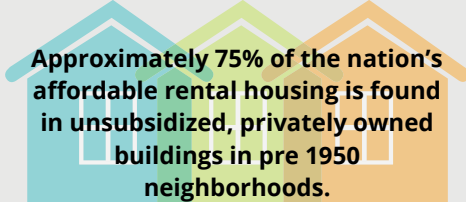
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Cincinnati's 3 most walkable neighborhoods, OTR, West End and CBD, all are either entirely historic districts or partially historic districts.

Cincinnati's 2 densest neighborhoods are Over the Rhine and Pendleton which are both entirely within local historic district protection. These neighborhoods have also lost 50% of their pre-1930s building stock showing that reuse of existing buildings can create density.

It costs less to create Affordable Housing in existing buildings: The same amount of money creates more units and the per unit cost is a third lower in existing buildings. Affordable housing units created using the Low Income Housing Tax Credit are more than \$50,000 less when existing structures are used, including the cost of acquisition.

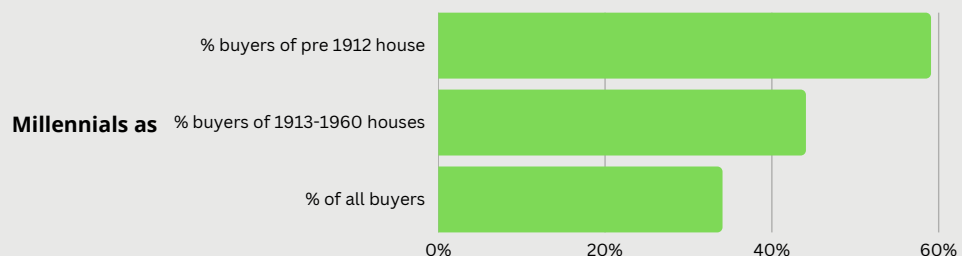
Existing Housing is a key strategy for Affordable Housing: Keeping older housing maintained and occupied, both in historic districts and elsewhere, needs to be a central strategy for housing affordability. Very rarely can you demolish and build new affordable housing without subsidies.



Approximately 75% of the nation's affordable rental housing is found in unsubsidized, privately owned buildings in pre 1950 neighborhoods.

Property Values are more stable in historic districts: Protection of historic districts has consistently resulted in greater appreciation of home values over time and more resilience during economic downturns. This, combined with homeownership, means more generational wealth created for property owners within historic districts and better property taxes for the City and School districts.

Historic Districts and Cities are central to population growth: From city to city statistics show that younger populations are favoring older and historic housing. As cities re-urbanize, population growth is rising at a faster rate in historic districts and older neighborhoods are attractors of growth.



Historic Districts are more walkable. 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.

Historic Preservation Policy Improvements

Historic preservation encourages cities to build on the assets they have—unleashing the enormous power and potential of older buildings to improve health, affordability, prosperity, and well-being. Our older buildings are a key and irreplaceable component of our future.

Cincinnati Preservation Association wants to partner with the City of Cincinnati to create powerful, engaging and effective programs and policies that use historic preservation to continue to make Cincinnati a vibrant, livable, healthy and sustainable community. Through working together we are confident we can make Cincinnati a national example on how to use its amazing and irreplaceable historic resources to create strong and resilient city.

The City of Cincinnati already has many programs and infrastructure in place to use Historic Preservation as a tool for economic and community development and revitalization. Below are proposed expansions and initiatives that the City can implement

Expand funding to supporting historic and existing properties

- Increase funding for NBIPD program for Façade Grant Programs of existing buildings to support small businesses in our historic neighborhood business corridors.
- Expand the Housing Repair Program Funding with dedicated funding for green retrofits of buildings 50 years and older to support homeowners creating sustainable houses and keeping them affordable through lower energy bills.
- Create a grant program for purchasing and reuse of religious structures as these structures are often the center of the neighborhood.

Expand the tools for the retention and preservation of our neighborhoods

- Create Neighborhood Character Conservation Districts. This Zoning Overlay was created in 2018 but pocket vetoed and never discussed by Council.
- Support a survey of Archdiocesan churches that are being decommissioned to determine which ones are significant architecturally and to their communities and should be retained and reused.
- Support more staff in the Historic Conservation Office to help neighborhoods with surveys and designations to encourage proactive preservation in the neighborhoods.

Expand the neighborhood engagement in historic preservation

- Partner with Cincinnati Preservation Association to create a "Preservation Road Show" to take to neighborhoods to educate them about historic preservation, historic designation and how to identify and proactively protect the historic resources and character of their communities.