



# Benefits of Local Historic Districts

## **Local Historic Districts protect the investments of owners and residents.**

Local historic district designation has proven to insulate property values from wild swings in the housing market, including both downturns tied to large economic trends, and small “bubbles” caused by cycles of real estate speculation. This stability is related to owner and resident confidence because there are explicit design limits in preservation guidelines and those limits provide a level of security that investments in historic districts will not be adversely affected by construction of an inappropriate, out-of-scale building next door.

## **Local Historic Districts encourage better design.**

While many of our historic neighborhoods may be listed in the National Register of Historic Places, that designation offers no real protections and owners can renovate or demolish a significant historic property to replace it with a “highest and best use” building that maximizes income or sale price. On the other hand, local level landmarking requires review of significant exterior changes, demolitions, and new construction within historic districts, and that review can restrict and/or prevent those types of incompatible development, and therein maintain the historic character and integrity of designated structures and neighborhoods.

## **Local Historic Districts preserve affordable housing.**

One of the most significant impacts historic preservation has on a community is providing affordable and varied housing options. Older, historic neighborhoods, especially those in our cities, are home to existing duplexes, triplexes and small-scale apartments that are often more affordable than newly constructed single-family homes or condos. While these structures were fundamental building blocks of pre-1940s neighborhoods, very few of these types of residences are being built today. Leveraging this existing, naturally occurring affordable housing offers greater choice in affordable living, and because these buildings often blend in well with their surroundings, create a sense of connection with the neighborhood.

## **Local Historic Districts help the environment.**

Preserving older buildings is an investment in the existing built environment rather than using land and resources to build new. Preserving and reusing existing buildings makes better use of tax dollars by reducing the need for new roads, sewers, and utilities. Avoiding demolition also reduces the need for cars, cuts back on pollution, and eliminates landfill waste. Historic preservation is an important part of “smart,” or sustainable, growth.

## **Local Historic Districts serve as incubators for small businesses and support job creation.**

While national economic conversations tend to focus on large national/international companies, it’s actually the small, locally owned business that employ the largest number of employees with current figures estimating that 96% of all US business employ fewer than 50 people. These same small businesses tend to be in older, historic buildings as they usually have more affordable rents than new buildings, the latter of which often factor in the recoup of construction costs into the rent. With local historic districts drawing more businesses and a large percent of accommodation and food service jobs as well. It stands to reason, then, that we should maintain our older buildings to help small businesses, which in turn helps the vitality of our

neighborhoods.

**Local Historic Districts increase connections among neighbors and community involvement.**

Neighborhoods with a significant proportion of owner-occupied homes tend to have higher rates of participation in neighborhood associations and improvement projects, which protects shared spaces from decline. With all review of significant exterior changes, demolitions, and new construction in locally designated historic districts requiring review by a preservation board, there is an assurance of community involvement in neighborhood planning.

**LEARNING MORE**

**How can I learn more? What if I have additional questions?**

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