

Historic Property Redevelopment

Don't Leave Money on the Table!

National Trust for Historic Preservation

- ...is the leading organization devoted to saving the places where our history happened.
- a privately funded nonprofit organization that works to save America's historic places.
- As the leading voice for preservation.

<https://savingplaces.org/>

What are Historic Property Redevelopment Programs?

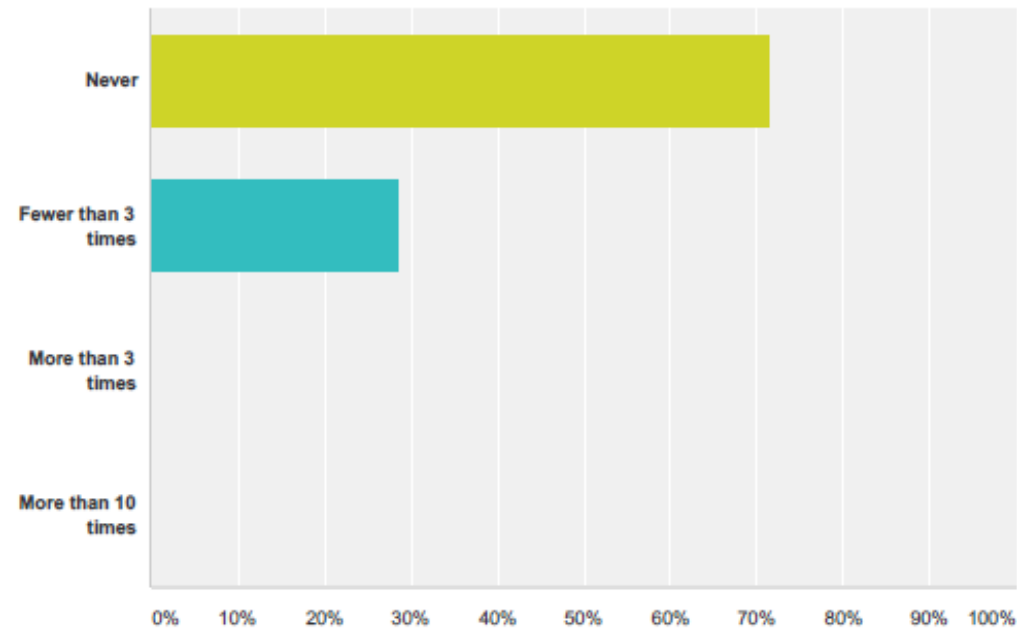
- A historic properties redevelopment program is an active **real estate-based** program for **reusing** and protecting **endangered older properties** using techniques such as: options, easements/covenants, tax credits and loans. These nonprofit programs can bring private and philanthropic support to property redevelopment.

HPRP Survey

- Sent to HCDNNJ Neighborhood Revitalization Task Force (NRTF)
- HCDNNJ Members who participate in the State Neighborhood Revitalization Tax Credit Program
- 30 members (24 non-profit developers)
- 14 responses

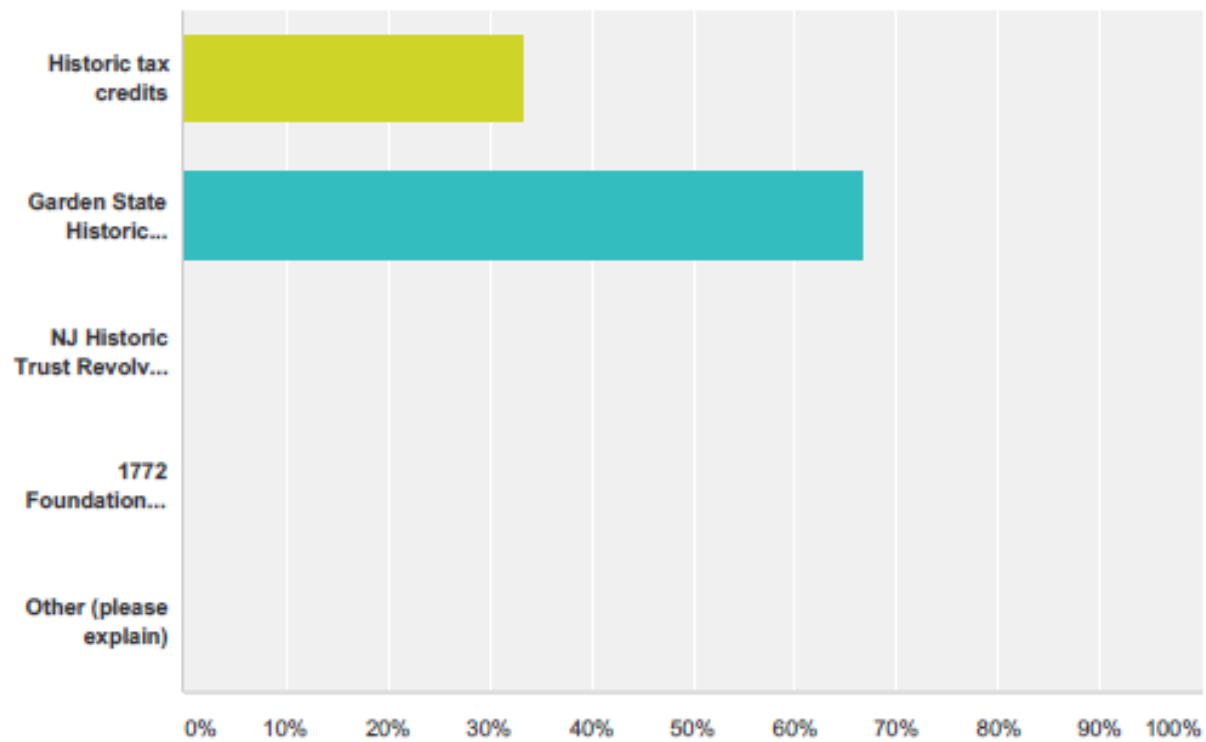
Q1 In your work in neighborhood revitalization/redevelopment, how often have you used historic preservation funding (e.g. historic tax credits, Garden State Historic Preservation Trust Fund, NJ Historic Trust Revolving Loan Fund, 1772 Foundation grants, etc.)?

Answered: 14 Skipped: 0



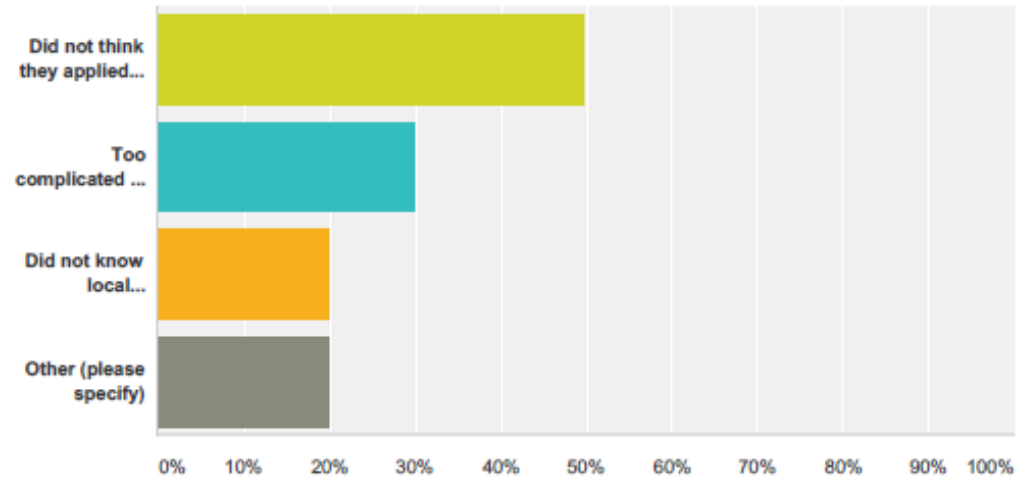
Q2 Which forms of historic preservation funding have you used? (select all that apply):

Answered: 3 Skipped: 11



Q3 Can you explain why you have not used HPRPs? (select all that apply)

Answered: 10 Skipped: 4



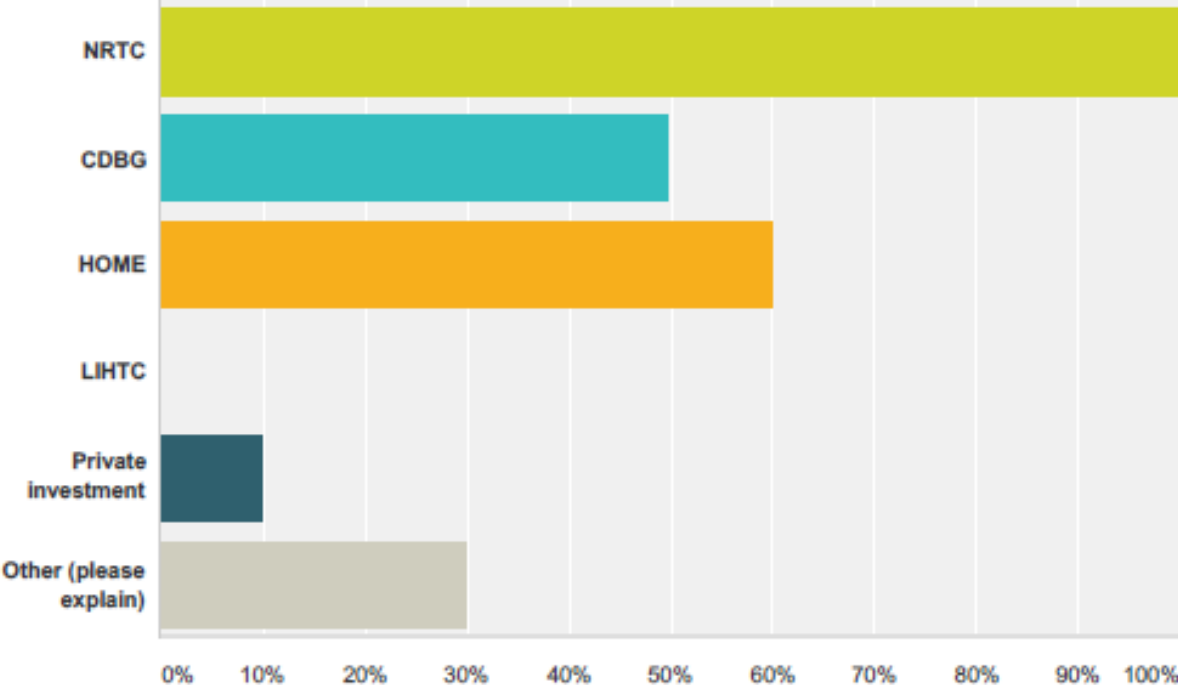
Answer Choices	Responses
Did not think they applied to the development/area	50.00% 5
Too complicated to include the financing	30.00% 3
Did not know local preservation tools were available	20.00% 2
Other (please specify)	20.00% 2
Total Respondents: 10	

Question 3 Response: Other

“Need planning funds to highlight historical assets”

Q6 What funding sources do you primarily use in your neighborhood revitalization/redevelopment work? Please select all that apply:

Answered: 10 Skipped: 4

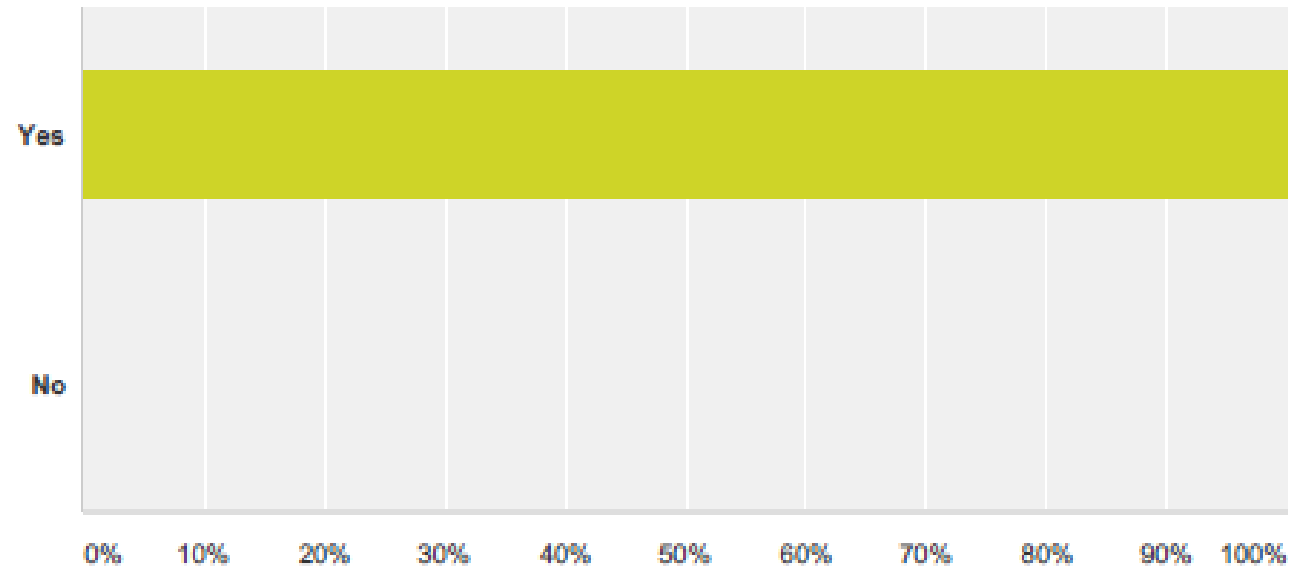


Question 6: Other

- Foundation grants
- Corporate sponsorship
- Agency funds/sale proceeds

Q7 Would you like to know more about how the funding/incentives available in HPRPs could be leveraged in your future developments?

Answered: 10 Skipped: 4



Today's Panelists

- Dorothy Guzzo, New Jersey Historic Trust (statewide)
- Bob Guarasci, New Jersey CDC of Paterson, NJ
- Julia Taylor, Isles Inc. of Trenton, NJ

Question 4: What are the main obstacles to your organization's use of historic preservation funding?

- “Our projects are not of the scale where the extra costs of historic appropriate construction are negated by the costs of securing the assistance.”
- “I think it's a lack of understanding that historic funds can be leveraged (I hope) to address broader neighborhood goals and not just preserving specific structures; on the latter point our neighborhoods have few historic structures and if they did they'd be in horrible condition (abandoned,) and we are not working in an historic district but that does not preclude the existence and discovery of historic assets to create identity.”
- “Restrictions on construction materials, etc”

Question 5: How could historic preservation funding be better utilized to benefit the communities you serve?

- “incorporate affordability controls as well”
- “Yes, if a way can be found to make it cost efficient for smaller projects”
- “I am seeking funds to perform a Cultural Landscape Assessment for our Neighborhood Revitalization area which would be performed in partnership with the...HPO and serve to fill gaps they have for this area.”

Thank you for your participation!

- NJ Historic Trust - www.state.nj.us
- NJ CDC - www.njcdc.org
- Isles Inc. - www.isles.org
- National Trust for Historic Preservation – savingplaces.org