**Benefits of a Historic District**

**Tax Credits**

The state and federal governments are encouraging you to preserve your historic property! They don't want to lose valuable historic resources and we don't either. If you plan to do a rehabilitation project on your historic home and you have a contributing structure, you may be eligible to receive 25% back of what you spend on your project in state tax credits and 20% back in federal credits. This can add up to a LOT of $$$.

* Don’t forget to apply in advance of beginning any work!
* You must follow standard preservation guidelines on your project to make sure it stays a contributing structure.
* Don’t give up if your project is ineligible – it may be possible to bring your building back into compliance.

**Neighborhood Uniqueness and District Identity Attract Residents and Keeps our Community Competitive**

Historic neighborhoods attract creative people - individuals who desire art and artistry in their built environment. There is a healthy mix of long time residents and young professionals that brings diversity to the neighborhood.

**An Existing Building is the Greenest Building**

Generally, 80% of a rehabilitation project is spent in labor (which goes back into our local community) while only 20% of cost is spent in materials. A new construction project is roughly the opposite.