

HISTORICAL SOCIETY PRESENTATION
MARCH 15, 2002

Alan
Be Credul
What you wish for

I. IT OCCURRED TO ME THROUGH VARIOUS INTERSECTIONS OF UNRELATED EVENTS

- A. FED CAPITAL GAINS CHANGES
- B. ACADEMY HILL
- C. NOSTOLGA OF WHERE I LIVED PREVIOUSLY

*walked everywhere -
neighors / neighborhood -*

II. DEVELOPED LEGISLATION TO DO THAT USING TAX CODE

- A. BUT WAS WISELY DIRECTED TOWARD HISTORIC PRESERVATION
- B. PROVIDE A NATURAL INCENTIVE THAT ISN'T NECESSARILY THERE WITH GENERAL KINDS OF RESIDENTIAL HELP

*Jmi Barnes
Boalig Sp*

ADVOACACY

III. WITH HELP OF STAFF, PHMC, PRESERVATION PA AND 10,000 FRIENDS

- A. WASN'T REINVENTING THE WHEEL—47 OTHER STATES HAD SIMILAR PROGRAMS
- B. PROVIDE EXEMPTION ON SALES TAX, REALITY TRANSFERRE TAXES AND CAPITAL GAINS TAXES (PRIMARILY FOR THE SELLER)
- C. AND A 20% TAX CREDIT ON COST OF REHABILITATION
- D. MUST REHAB TO DEPARTMENT OF INTERIOR STANDARDS
- E. MUST CONVENANT WILL LIVE THERE FOR A MIMIMUM OF FIVE YEARS
- F. PROPERTY MUST BE AN HISTORIC PROPERTY OR IN A HISTORIC DISTRICT

*Multi unit -
min. 4 units
in add to
Fed Tax
credits*

IV. BUT BEAN COUNTERS WERE AFRAID OF POSSIBLE HIT TO REVENUE STREAM

- A. HAD TO COMPROMISE AND NEGOTIATE OVER FOUR YEARS
- B. ACCEPTED LIMITS ON TOTAL AMOUNT OF ELIGIBLE DOLLARS ON ANY ONE PROJECT
- C. OUR EXCITEMENT ABOUT HOW MUCH INCENTIVE WE COULD PROVIDE TO ENTICE PEOPLE TO COME BACK TO THE CITY RESIDENTIAL AREAS WAS THE VARY THING THAT WORRIED THEM

intern Study

V. WE THOUGH WE HAD A DEAL THIS PAST BUDGET YEAR

- A. LAST MINUTE FELL THROUGH

- B. AGREED TO \$500,000 DEMONSTRATION GRANT PROGRAM
- C. TOOK A HALF A LOAF

- D. MONEY PUT IN BUDGET
- E. ENABLING LEGISLATION NEEDED TO BE PASSED TO AUTHORIZED THE USE OF THE MONEY
- F. AND GUIDELINES DEVELOPED JOINTLY PHMC AND PRE. PA.

VI. EVERYTHING MOVING ALONG SMOOTHLY THEN

- A. THE MONEY WAS FROZEN AS A RESULT OF ECONOMY TANKING
- B. TRYING TO MOVE THE ENABLING LEGISLATION WITHOUT THE APPROPRIATION BUT SEN. THOMPSON NOT WILLING

VII. HAVE TWO CHOICES

- A. JUST WAIT UNTIL MONEY UNFROZEN
- B. CONTINUE TO PERSUADE THE SENATE LEADERSHIP IN ENABLING LEGISLATION
- C. OR

VIII. TRY SOMETHING NEW

- A. TIPPING FEE INCREASE OF \$5.00 FOR GROWING GREENER
- B. AMEND TO INCLUDE OUR PROGRAM AS WELL AS OTHER REVITALIZATION BILLS
- C. REP. LEVEDANSKY IS IN FACT DOING JUST THAT.

IX. REINTRODUCED THE ORIGINAL BILLS WITH NO LIMITS AND ADDED A COMMERCIAL PIECE FOR DEVELOPERS IN ANTICIPATION OF NEW ADMINISTRATION.

X. Process frustrating - culberson
Demo / Rep Gov - like sex