

National Historic Preservation Advocacy Week

Preservation's Best of 2013

Congressional Reception
March 4, 2014
6:00 pm - 8:00 pm
Cannon Caucus Room, CHOB 345
U.S. House of Representatives

Sponsored by
Preservation Action
National Trust for Historic Preservation
National Trust Community Investment Corporation

Through federal incentives like the Historic Tax Credit, historic preservation drives economic development and community revitalization across the nation by taking historically significant buildings, that are dated and abandoned, and turning them into viable community assets in a 21st Century economy. "Preservation's Best of 2013" highlight exemplary Historic Tax Credit projects that revitalize our cities and small towns, and breathe new life into our communities.

Congressional Historic Preservation Caucus Co-Chairs Michael Turner and Rush Holt, along with US Senators and Members of Congress representing the project winners are invited to recognize and present the award to their constituents. Members of the Congressional Historic Preservation Caucus as well as Preservation Action members and partners will also be in attendance to recognize the recipients of Preservation's Best Award of 2013.

Celebrating 40 years since the founding of Preservation Action, Nellie Longworth, the national grassroots organization's first president, will be honored with a *Pioneer in Preservation* award. Longworth built coalitions to advocate for the ground-breaking federal historic rehabilitation tax credit program and is recognized for her leadership in making historic preservation a national priority.

Preservation's Best Awards of 2013

Boyle Hotel, Los Angeles, CA

The 1889 Boyle Hotel was once known as the "Gateway of Boyle Heights," a rare example of Victorian-Italianate commercial architecture from the period. Originally the tallest building in Boyle Heights, the hotel was converted into apartments and housed many musicians from nearby Mariachi Plaza. Yet the iconic structure became plagued by maintenance issues and vermin, and it was threatened by demolition in 2006.

Then, the East LA Community Corporation purchased the building to create affordable housing for the surrounding predominantly low-income community. The group used local and state subsidies, historic tax credits and private equity to preserve the exterior, update the interior and restore the signature red brick and gold cupola. Now, the Boyle Hotel has reopened with rehearsal space for local mariachi musicians and a business center. Its restoration shows how community engagement and creative thinking can save a cultural treasure.

Brewhouse Inn & Suites, Milwaukee, WI

Wisconsin-based Gorman & Company, Inc. rehabilitated two historic buildings constructed in 1882 and 1891 that were once part of the 26-building Pabst Blue Ribbon Brewery complex into this 90-

unit Brewery Inn & Suites boutique hotel and Jackson's Blue Ribbon restaurant/pub. The rehabilitated structure is certified LEED Platinum, featuring elements of the German Renaissance Revival style, and the former brewing floor was transformed into a multi-floor space with a skylight that is dominated by six large copper brewing kettles and a large stained glass window. Funding sources for the \$22.3 million project included equity generated by federal and state historic tax credits, a \$15 million mortgage capitalized with monies raised from foreign investors through the federal EB-5 program, a seller note, and a deferred developer fee.

Elm Terrace, Portland, ME

Community Housing of Maine (CHOM) tapped seven different funding sources to finance this \$10.6 million project, which involved the renovation of the former Children's Hospital and construction of a large, connected new addition to create 22 affordable apartments, common laundry, offices, community space, and underground parking. The structure, which was originally built in 1909, received a LEED Platinum certification all the while preserving several historic features such as the original terrazzo floors and baseboards, wood trim, doors and transoms, the original iron staircase, and the original ornamental iron elevator cage displayed in the first floor elevator lobby. Funding sources included equity generated by federal low-income housing tax credits, federal and state historic tax credits, loans from the Maine State Housing Authority, a grant from the city, and a deferred developer fee.

Harvest Commons, Chicago IL

Co-developers Heartland Housing and First Baptist Congregational Church transformed the former Viceroy Hotel, originally built in 1929, into this affordable apartment community containing 89 studio units serving near homeless individuals as well as women recently released from prison seeking to rebuild their lives. The original structure, which was first built as a combination apartment-hotel and later converted to a single-room occupancy facility, was purchased by the City of Chicago in 2006 and sold for \$1 in 2011 to Heartland Housing and the Baptist church with the intent to preserve it as affordable housing. Funding sources for the \$22.3 million project included equity generated by federal historic and low-income housing tax credits, the Illinois Affordable Housing Tax Credit, tax-increment financing from the city, and a state grant. The federal tax credits were syndicated by Enterprise Community Investment, Inc. and the state tax credits taken by U.S. Bancorp CDC.

Macon Lofts, Macon, GA

In 2009, local developer Bryan Nichols saw an opportunity to create more downtown housing units by rehabilitating the historic Scofield Iron Works Showroom, originally constructed in 1900 and located in Macon's industrial and commercial center. The 15,000-square-foot building features loft-style apartments with restored wood-sash windows, historic interior brickwork and updated plumbing and ductwork systems. Completed in 2010, this \$385,000 project was a catalyst for more than \$16 million in other projects in downtown Macon.

Mill No. 1, Baltimore, MD

Mill No. 1 enjoys an important history along the Jones Falls, starting as a cotton mill in 1847 and in 1973 becoming the home of Life Like Products. The Mount Vernon Company, which operated several mills in the Jones Valley, became the world's largest producer of cotton duck in the late 19th century, supplying cotton for sails, uniforms, tents and parachutes for the army. The collection of buildings, listed on the National Register for Historic Places, dates from 1845 to 1918. Terra Nova Ventures LLC, used a mix of financing from state and federal historic tax credits and new market tax credits to rehabilitate Mill No. 1 into offices, apartments, and restaurants.

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