

PRESERVATION IN NEW HAMPSHIRE

Today, historic preservation is about much more than little old ladies in tennis shoes saving a local landmark. Preservation plays a positive role in the state's economy, in revitalizing downtowns and villages, and in nurturing New Hampshire's special sense of place and quality of life. Additionally, preserving what makes New Hampshire unique and authentic attracts millions of tourists to the state each year.

In a recent survey by the University of New Hampshire, 97% of respondents felt that preserving historic and cultural places was important. New Hampshire has a rich inventory of historical resources that illustrate 12,000 years of history. What do we have?

State and National Register listed resources:	7,424
Surveyed historic properties:	2,535
Local and surveyed historic districts:	230
Archaeological sites:	3,677

Throughout the country, the economic impact of preserving special historic places is measured by looking at jobs created, property values, heritage tourism, environmental measures and downtown revitalization. About 25 states have evaluated the [economic impact of historic preservation](#) on a state-wide basis. Here are some of the numbers we know for New Hampshire.

INVESTMENT IN TOWNS AND CITIES

Every year in NH, property owners and developers invest millions of dollars in rehabilitating and creating new uses for historic buildings. In addition to revitalizing downtowns and villages, these projects create jobs that are more labor intensive and higher skilled than other types of construction jobs. Local, state and federal preservation tax incentives can encourage this type of investment. Interest in using the **federal Preservation Tax Incentive Program** has climbed sharply in NH over the last ten years (see sidebar). In NH, towns and cities can also adopt the **Community Revitalization Tax Relief Incentive Program** (RSA 79-E) to encourage reinvestment in older under-utilized properties. The program offers temporary tax relief as an incentive for redevelopment, but the program itself remains under-utilized. As of [2014](#), only 26 municipalities had adopted the measure, and only eight projects had benefited from its use.

Preservation grant programs play a similar role in encouraging investment and revitalizing communities. The New Hampshire Land and Community Heritage Investment Program has helped to preserve 218 historic buildings since 2000. Over the last ten years, every \$1 invested by LCHIP leveraged more than \$5 in other types of investment in communities across the state.

Historic Preservation By-the-Numbers

\$127,660,289

Capital invested over the last 10 years in NH rehabilitating historic buildings with the federal Preservation Tax Incentive.

\$160,851,964

Federal tax revenue generated by those same PTI projects – a program that pays for itself.

\$5,210,069

NH LCHIP grant dollars invested over the last ten years to preserve historic landmarks.

\$25,331,757

Total investment leveraged by those LCHIP funds – more than \$5 for every \$1 granted.

159,280,400 MBTUs

The amount of [energy](#) wasted when a historic mill is torn down rather than rehabilitated.

1,385,047 gallons

That same figure, converted to gallons of gasoline.



*The award-winning rehabilitation of the **North Cotton Storehouse**, Nashua.*

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THE CATALYTIC IMPACT OF HISTORIC TAX INCENTIVES



When the private sector rehabilitates a building utilizing preservation tax incentives, positive benefits ripple throughout the community.

*Downtown Newmarket took notice when a developer used federal preservation tax incentives to invest more than \$23 million and turn the largely vacant **Newmarket Mills** into housing and retail space. A second tax incentive project in the mill yard turned a unique historic blacksmith shop into offices and condos, and a third project is under development. Stores and restaurants along Main Street are now thriving and expanding with increased street traffic and new patrons.*



Lang Blacksmith Shop, Newmarket



Main Street, Newmarket

HERITAGE AND CULTURAL TOURISM

In 2010, **33.6 million** people visited New Hampshire, spending **\$3.94 million**. Tourism is also the second most important export industry in terms of employment size, supporting **60,126** full and part time jobs. Visitors often incorporate a number of different types of activities during their visits. Throughout New England, 53.8% sightsee, 47% take a scenic drive, and 12.6% visit a historic site, museum or gallery. We know from studies elsewhere, heritage travelers typically **stay longer and spend more dollars**. Although some New Hampshire museums and historic sites are participating in visitor count surveys, the numbers are not comprehensive. Seven historic sites and museums – a fraction of the state’s 300+ – reported 230,506 visitors in 2014.

PROPERTY VALUES, SUSTAINABILITY AND HISTORIC DISTRICTS

Contrary to popular belief, designating an area as a historic district does not stifle economic development. Throughout the country, properties within designated historic districts have **higher values**, are better maintained and have lower foreclosure rates. Historic districts also typically see more construction projects, both for new and older properties. And a recent study by the National Trust for Historic Preservation found that neighborhoods containing a mix of older, smaller buildings support greater levels of **positive economic and social activity** than areas dominated by newer, larger buildings. Historic districts also contribute **cost-savings** to broader economic and environmental goals, such as infrastructure cost savings, preserved embodied energy, and more walkable communities. Reusing a historic building is often called the ultimate in [recycling](#). While these characteristics are encouraging – particularly given the state’s many historic neighborhoods and districts – no data in NH has been gathered or analyzed to date.

FOR A MORE COMPREHENSIVE LOOK ...

- ★ Federal tax incentive projects represent **only a portion** of preservation projects completed in NH. Further study would determine the total dollars invested statewide, as well as the amount of state and local revenue generated by these projects.
- ★ Further study could specifically quantify the economic value of **heritage tourism** in NH, including the number of heritage travelers, their direct spending, and the number of jobs supported by heritage tourism.
- ★ Although NH’s many historic downtowns, neighborhoods and village centers have great potential to demonstrate the economic benefits of preservation, no studies to date have quantified or analyzed their economic values.