

## **MICHIGAN HISTORIC PRESERVATION NETWORK—MI IMPACT**

### **A Resolution in Support of the Reinstatement of State Historic Tax Credits Senate Bill 54/ House Bill 4100**

**WHEREAS**, the historic buildings, neighborhoods and places in Michigan villages, towns and cities distinguish each community and provide character and a sense of place that contribute significantly to the quality of life and the economic benefits enjoyed in and by each community; and

**WHEREAS**, the preservation and rehabilitation of historic buildings, places and neighborhoods contributes to the beauty, character, and economic vitality of Michigan communities; and,

**WHEREAS**, the labor-intensive nature of historic rehabilitation creates jobs and investment in local businesses and has been proven to generate more economic activity than equivalent investment in new construction; and

**WHEREAS**, demolition or destruction of historic buildings creates costs to Michigan and its communities by destroying the often-irreplaceable construction and ornamental materials of each structure and by adding significantly to landfills, whose makeup is estimated to be more than 40 percent building materials and waste; and

**WHEREAS**, Michigan has measured the economic impacts of the former Michigan Historic Tax Credit program between its enactment in 1999 and its elimination in 2011 and documented significant positive direct impacts on the revitalization of neighborhoods and communities, the preservation and creation of affordable and market-rate housing, the creation of skilled local jobs, and subsequent private investment in areas surrounding tax-credit-driven revitalization projects; and

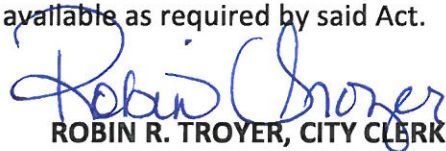
**WHEREAS**, each \$1.00 of credit issued under past programs leveraged an estimated \$11.37 in direct economic impact, with the former Michigan Historic Tax Credit program, during its twelve-year history, leveraging over \$251 million in Federal historic tax credits that otherwise would not have benefitted Michigan, spurring an estimated \$1.46 billion in direct rehabilitation activity, and creating 36,000 jobs; and

**WHEREAS**, the Michigan Legislature is presently considering Senate Bill 54 and House Bill 4100 which would reinstate an up-to-25 percent investment tax credit for owners of historic residential and commercial properties who substantially rehabilitate their properties;

**NOW, THEREFORE, BE IT RESOLVED** that the City of Sault Ste. Marie supports both Senate Bill 54 and House Bill 4100 in order to stimulate appropriate development and redevelopment and protect the historic character and quality of life of Michigan communities while advancing the place-making efforts that are central to efforts to attract and retain talent and preserve history and culture.

Carried:        Yeas: Mayor Bosbous, Commissioner Baker, Collins, Gerrie, Miller, Talentino,  
                      and Twardy  
                      Nays: None

**I HEREBY CERTIFY** that the attached is a true and exact copy of an excerpt of the minutes of the City Commission of the City of Sault Ste. Marie, County of Chippewa, State of Michigan for March 4, 2019 and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

  
ROBIN R. TROYER, CITY CLERK