



**LANDMARKS
ILLINOIS**

HISTORIC PRESERVATION: WHY IS IT GOOD FOR LINCOLN PARK?

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What is Landmarks Illinois?

Founded in 1971, Landmarks Illinois is a statewide nonprofit organization that helps people save historic places in their communities. We are people saving places for people.

What is Historic Preservation?

Historic preservation is the act of conservation and protection of these buildings, sites, objects and landscapes that are significant to our personal or shared stories





What Historic Preservation is NOT

- Only concerned with buildings associated with famous people or events
- Freezing buildings and neighborhoods in time
- The opposite of development

WHY HISTORIC PRESERVATION?

NEIGHBORHOOD CHARACTER

- Maintain density at a human scale
- Walkability
- Keeping look and feel



WHY HISTORIC PRESERVATION?

SMALL BUSINESS FRIENDLY

- Vibrant business districts
- More accessible for small businesses
- Attracts start-ups



Armitage-Halsted Sidewalk Sale, Credit: Lincoln Park Chamber of Commerce

WHY HISTORIC PRESERVATION?

AFFORDABLE HOUSING

- Naturally occurring affordable housing
- Neighborhood level diversity



WHY HISTORIC PRESERVATION?

SUSTAINABILITY

- Recycling what we already have
- Avoid adding to waste stream





What is a Landmark?

A landmark is a resource that is recognized for its historic significance, architectural character, and/or community value.



Biograph Theater, Credit: Stephen Hogan

Chicago Landmark

- Protection against demolition and inappropriate development
- Exterior review by city landmarks staff and Commission on Chicago landmarks
- Eligibility for Adopt-a-Landmark grant and Cook County Class L Incentive



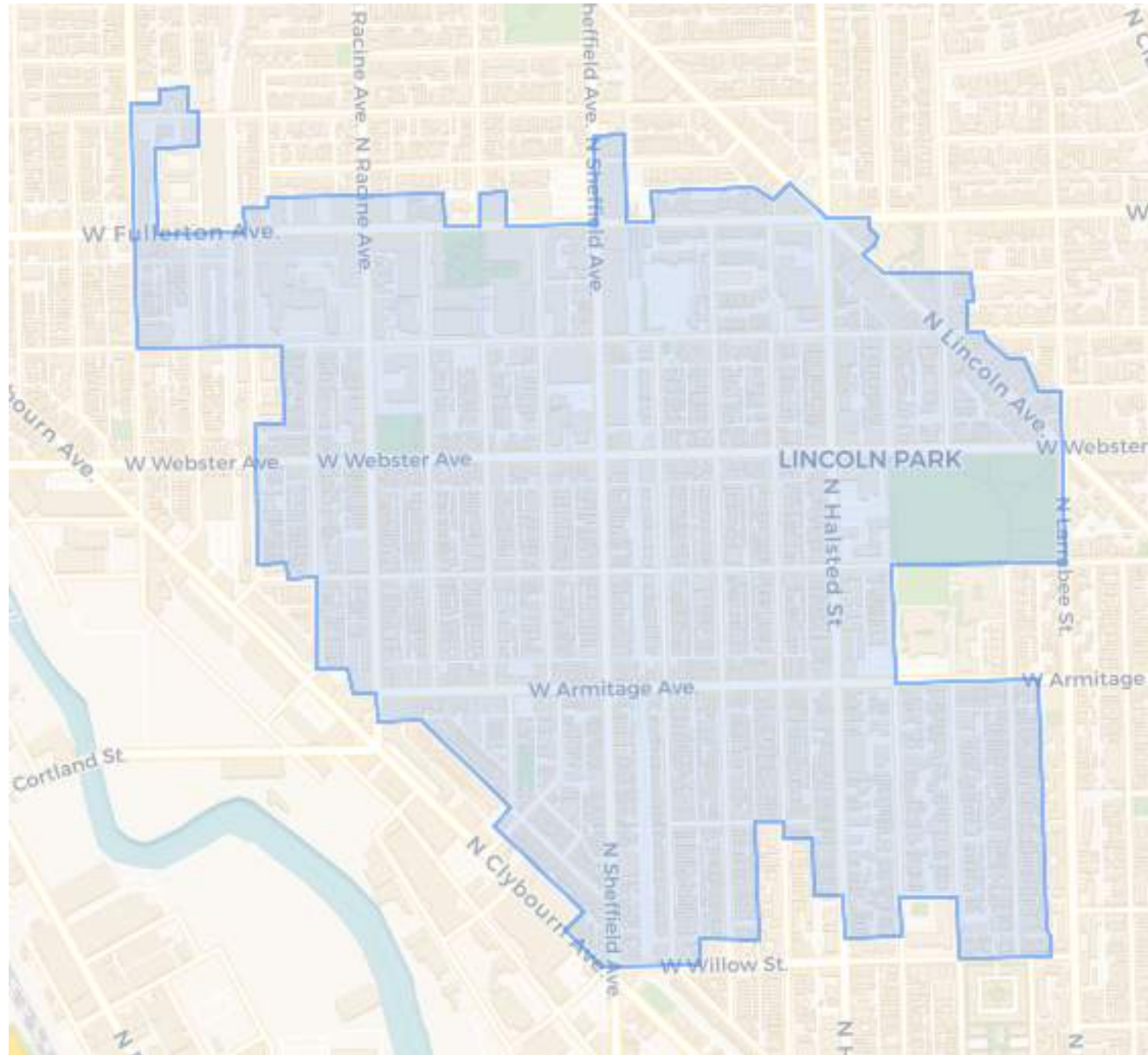
Alfred Caldwell Lily Pool, Credit: Seth Anderson

National Register of Historic Places

- Largely honorific (unless state or federal government)
- No protection against demolition, no oversight for alterations
- Eligible for IL and federal rehabilitation tax credits and historic residence assessment freeze

What is a Historic District?

A group of buildings, landscapes, and other features that together form an architecturally or historically significant area



Credit: Chicago Cityscape

What Financial Incentives and Assistance Are Available?



Maywood Supportive Living, Maywood

Tax Credits

- Federal 20% Credit
- State 25% Credit
- Building must be
 - Income-producing
 - Listed in the National Register or in a National Register District
- Project must meet historic preservation standards

Historic Residence Assessment Freeze

- Invest 25% of property's market value in “certified reassessment.”
- Owner-occupied, up to six units
- National Register or local landmark in certified community (includes Chicago)

Class L Property Tax Exemption

- 10-year property tax deduction for rehabilitation of a commercial or industrial local landmark building
- Must invest 50% of assessed value
- Administered by Cook County but projects must be approved by city



Greater St. Paul A.M.E. Church, Chicago

Landmarks Illinois Grants

- Preservation Heritage Fund - up to \$5,000
- Donnelley Fund - Up to \$2,500
- Deadlines April 1 and October 1



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Jefferson Ice House, Logan Square

Easement Donation

- Assigned to qualified non-profit (Landmarks Illinois)
- Review and approve alterations in perpetuity
- One-time, federal income charitable tax deduction
 - Amount based on appraised value of easement

Reinvestment Program

- Loans with accessible terms for historic and older buildings
- Up to \$500K per project
- Pre-development, construction, some operation costs are eligible



Artists on the 9, Chicago



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