

How Historic Preservation Benefits New York City



Based on "A Proven Success: How the New York City Landmarks Law and Process Benefit the City",
A report prepared for the Citizens Emergency Committee to Preserve Preservation. Gregory Dietrich June 2014

54.3

MILLION

The number of
people who visited
New York City
in 2013.

Historic landmarks throughout the boroughs attract both international and domestic tourists.

27% Domestic tourists visited historic landmarks

50% International tourists visited historic landmarks

Washington Square Arch

89% International cultural tourists took sightseeing tours*

36% International cultural tourists took guided tours



Source: NYC & Company 2012

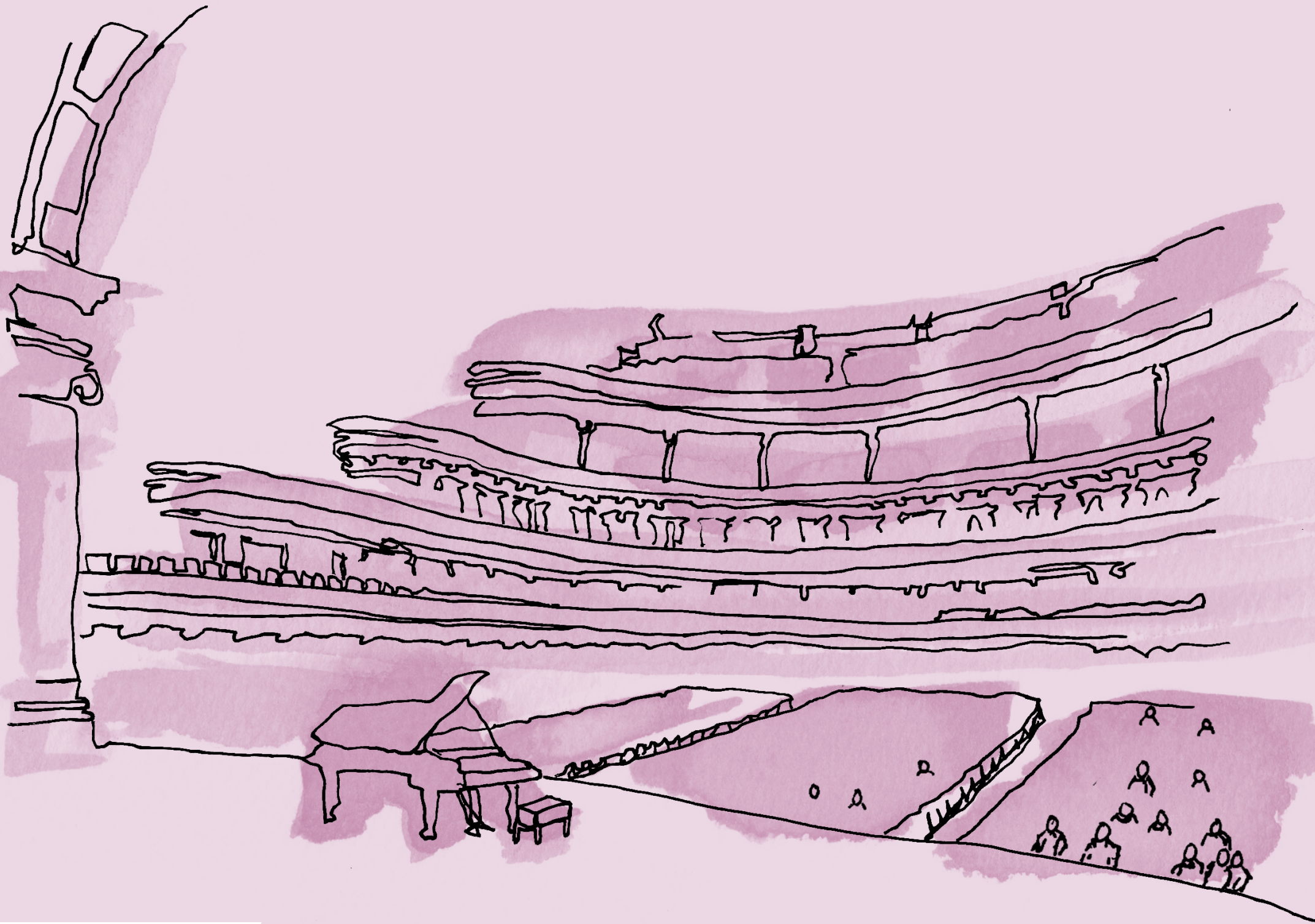
*Cultural tourist choose to visit a city for reasons besides business or family.

\$38.8

BILLION

**The amount visitors to NYC
spent in 2013, generating
\$20.6 billion in wages.**

Historic landmarks are tourist attractions.



Carnegie Hall

SHOPPING

Soho, Madison Avenue,
Atlantic Avenue

HISTORY

South Street Seaport,
Historic Richmond
Town, Apollo Theater

CULTURE

Metropolitan Museum of
Art, Bronx Zoo, Museum
of the Moving Image

ARCHITECTURE

Tribeca,
Brooklyn Heights,
Sailor's Snug Harbor

PERFORMANCE

Carnegie Hall, Broadway
Theaters, Radio City
Music Hall

NYC ATTRACTIONS

Statue of Liberty,
Empire State Building,
Brooklyn Bridge

24,251

NEW JOBS

Construction in NYC led to
10,893 construction jobs
and 13,358 permanent jobs
from 2001–2013.

Historic rehabilitation creates proportionally more jobs, and higher paying jobs than new construction.

HISTORIC REHABILITATION

VS.

NEW CONSTRUCTION

60–70% Labor
30–40% Materials

50% Labor
50% Materials

Crown Heights Neighborhood Storefront



20%

CREDIT

The amount historic
properties can receive in
federal tax credit
for substantial renovations.

Historic tax credit generates reinvestment in New York landmark buildings:

\$550M

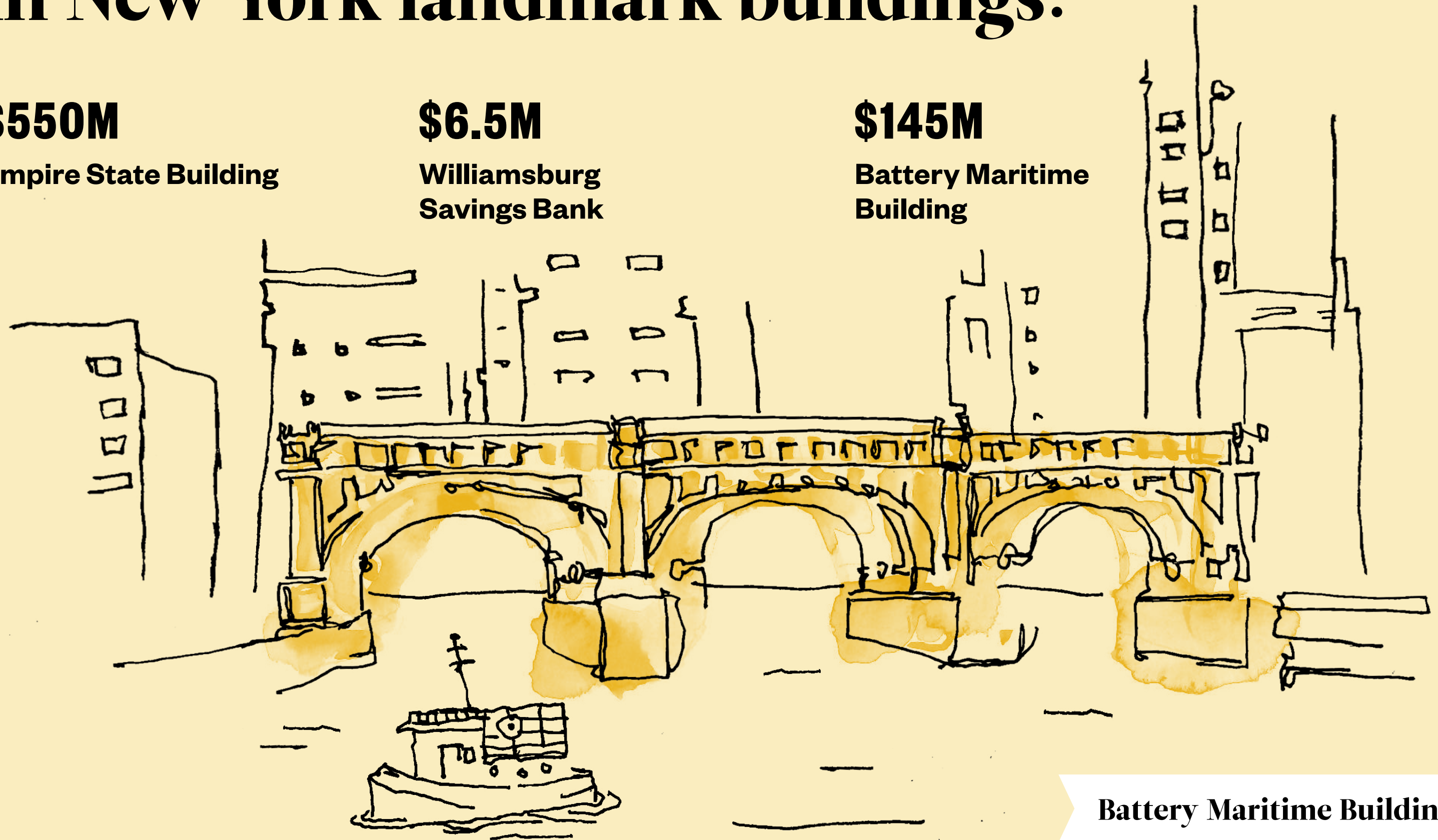
Empire State Building

\$6.5M

**Williamsburg
Savings Bank**

\$145M

**Battery Maritime
Building**



Battery Maritime Building

55%

NYC households considered
“rent burdened,”
devoting more than
30% of income to housing.

Historic designation does not affect rental prices.

Jackson Heights
Historic District



**Between 1970 and 2010,
historic designation
had little or no impact
on rental prices.**

**The number of households
paying more than 35%
of their income on rent did
not change at significantly
different rates in areas with
historic districts than they
did in other neighborhoods.**

**Rental prices did not
increase significantly more
in areas with a historic
district than they did in
other neighborhoods.**

4

The number of forces that affect affordable housing:

- Zoning
- Land availability
- High land cost
- Development cost

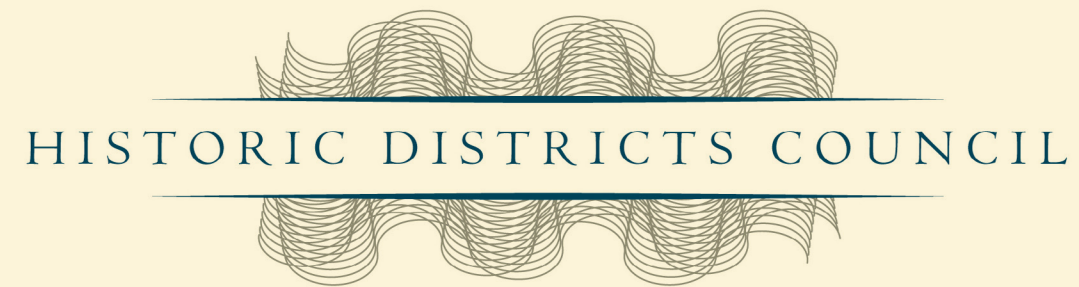
Historic designation does not dictate use, therefore it does not prevent redevelopment of a designated property into affordable housing.

**The Alhambra Apartments
were completed in 1890,
converted in 1998, and contain
46 affordable housing units.**

**Alhambra Apartments
500-18 Nostrand Ave. Brooklyn**



Source: Anderson Associates Development Group (AADG)
http://aadginc.com/portfolio/alha_more.shtml



THE ADVOCATE FOR NEW YORK CITY'S HISTORIC NEIGHBORHOODS

The Historic Districts Council is the citywide advocate for New York's historic neighborhoods and buildings. The Council is dedicated to defending the integrity of the New York Landmarks Law and to furthering the preservation ethic.

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