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

Source: NYCgo Visitors (international and domestic) to New York City in 2013
http://www.nycgo.com/articles/nyc-statistics-page
Historic landmarks throughout the boroughs attract both international and domestic tourists.

- **27%** Domestic tourists visited historic landmarks
- **89%** International cultural tourists took sightseeing tours*
- **50%** International tourists visited historic landmarks
- **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.

Source: NYCgo Visitor spending (international and domestic) in 2013
http://www.nycgo.com/articles/nyc-statistics-page
Historic landmarks are tourist attractions.

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.

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<tr>
<th>HISTORIC REHABILITATION</th>
<th>VS.</th>
<th>NEW CONSTRUCTION</th>
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<tr>
<td>60–70% Labor</td>
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<tr>
<td>30–40% Materials</td>
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Crown Heights Neighborhood Storefront

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

Source: nysparks.com/shpo/tax-credit-programs/
Historic tax credit generates reinvestment in New York landmark buildings:

$550M Empire State Building

$6.5M Williamsburg Savings Bank

$145M Battery Maritime Building

Source: Preservation Works in New York State.
55% NYC households considered “rent burdened,” devoting more than 30% of income to housing.

Source: The Mayor’s 2014 Housing Plan
Historic designation does not affect rental prices.

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.

The number of forces that affect affordable housing:

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

Source: Furman Center for Real Estate and Urban Policy, New York University, 2012
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.

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