



THE ADVOCATE FOR NEW YORK CITY'S HISTORIC NEIGHBORHOODS



Preservation
League of NYS

The undersigned organizations write in support of A.1808 (Zinerman) / S. 224 (Myrie), which proposes to improve access to the NYS Historic Homeowner Rehabilitation Tax Credit for long-term homeowners in historic neighborhoods in New York City. Currently, the credit is only available in Qualified Census Tracts (QCTs), which are tracts at or below 100% of the state median family income in the most recent federal census. As numerous neighborhoods in New York City experience economic changes, some former QCTs no longer qualify due to rising income levels. This bill would allow homeowners in NYC who have owned their houses since at least January 1, 2010, and live in a census tract that was a QCT as of January 1, 2017, to use the Historic Homeowner Rehabilitation Tax Credit to offset part of the cost of rehabilitating their houses, even if the tract now exceeds the income limit for QCTs.

When neighborhoods experience rapid increases in income levels and housing costs, long-time homeowners who have contributed to the stability and appeal of their neighborhoods are often at risk of being displaced. Expanding Historic Homeowner Rehabilitation Tax Credit eligibility to long-term owners in gentrifying areas will make the program more equitable and help these owners defray the cost of maintaining and improving their homes.

The Historic Homeowner Rehabilitation Tax Credit is an important tool for owners of historic houses listed in the State and/or National Registers of Historic Places. When they undertake a rehabilitation project costing at least \$5,000, they can qualify to claim a tax credit equal to 20% of the project cost. Rehabilitation work can include both interior and exterior projects, when at least 5% of the work is on the exterior of the building. Typical projects include roof, window, and facade repairs, and energy upgrades such as storm window installation and weatherstripping. The tax credits help to defray the cost of caring for these buildings, which require regular maintenance and repair.

Our organizations support this bill, as well as its broader goal of supporting owners who have invested many years in their neighborhoods and wish to continue maintaining their homes. We thank Senator Myrie and Assemblymember Zinerman for their leadership, and urge the Assembly to pass A.1808 in the remaining days of the 2023 legislative session.

Frampton Tolbert
Executive Director
Historic Districts Council
framptont@hdc.org

Elizabeth Goldstein
President
The Municipal Art Society of New York
egoldstein@mas.org

Peg Breen
Executive Director
New York Landmarks Conservancy
pegbreen@nylandmarks.org

Jay DiLorenzo
President
Preservation League of New York State
jdilorenzo@preservenys.org