



Rochester Hills

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Master

File Number: 2019-0208

File ID: 2019-0208

Type: Project

Status: To Council

Version: 2

Reference: 2019-0208

Controlling Body: Historic Districts
Commission

File Created Date : 05/02/2019

File Name: Resolution to Support Reinstatement of Historic Tax
Credits

Final Action:

Title label: Request for Approval of a Resolution to Support Reinstatement of State Historic Tax Credits

Notes:

Sponsors:

Enactment Date:

Attachments: 060319 Agenda Summary.pdf, Tax Credit Intro
Letter.pdf, Tax Credit Article 1.pdf, Tax Credit Article
2.pdf, Minutes HDC 050919.pdf, HDC Resolution.pdf,
Letter MHPN 052919.pdf

Enactment Number:

Contact: PLA 656-4660

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Historic Districts Commission	05/09/2019	Approved				Pass

Text of Legislative File 2019-0208

Title

Request for Approval of a Resolution to Support Reinstatement of State Historic Tax Credits

Body

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, development and redevelopment with established villages, townships and cities is encouraged by Governor Whitmer; and

WHEREAS, many public policies and financial and lending practices and policies create disincentives or barriers to the preservation, renovation and rehabilitation of historic buildings and resources and create a preferential financial environment for new construction; and

WHEREAS, Michigan has measured the economic impacts of the former Michigan Historic Tax Credit programs between their enactment in 1999 and their elimination in 2011 and seen 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 the subsequent private investment in areas surrounding tax-credit-driven revitalization projects; and

WHEREAS, each \$1.00 of credit issued leverages \$11.37 in direct economic impact, such that the former Michigan Historic Tax Credit programs during their twelve-year history have leveraged \$251 million in Federal historic tax credits that otherwise would not have returned to Michigan, spurred \$1.46 billion in direct rehabilitation activity, and created 36,000 jobs; and

WHEREAS, the City of Rochester Hills has designated the Stoney Creek Historic District, Winkler Mill Historic District and several noncontiguous parcels within the City as important historic and cultural resources to be protected and preserved;

WHEREAS, the City of Rochester Hills Historic Districts Commission adopted a similar Resolution of Support and recommended the City Council do the same; and

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

RESOLVED, that the Rochester Hills City Council endorses and supports both Senate Bill 54 and House Bill 4100 and calls upon the Michigan Legislature to pass this important legislation and Governor Whitmer to sign it, in order to stimulate appropriate development and redevelopment and protect the historic character and quality of life of our communities.

BE IT FURTHER RESOLVED, that a copy of this Resolution be forwarded to the Michigan Historic Preservation Network.