

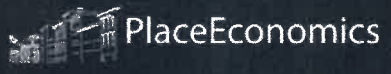
# Six Reasons Historic Preservation is Good for Our Community

from the **Historic Preservation Commission**  
of La Porte

excerpts from PlaceEconomics 2020

This document features excerpts from "24 Reasons Historic Preservation is Good for Your Community," published by PlaceEconomics in 2020.

**To read about 18 additional reasons and learn more about development and historic preservation, check out this original research and much more at PlaceEconomics.com.**



## 2. Higher property values

There is no area of preservation economic analysis that has been done more often than measuring the impact of local historic districts on property values.

Regardless of the researcher, the methodology, or the location of the study, the results of these analyses have been remarkably consistent: **in nearly every instance, properties in local historic districts have greater rates of appreciation than properties elsewhere in the same city.**



For example, historic districts in Indianapolis make up 5.5% of all properties, but represented nearly 20% of all sales and almost 35% of the aggregate sale amount in 2002-2016

## 4. Historic tourism

Tourism is one economic contributor of historic preservation. Consistent findings show that heritage visitors stay longer, visit more places, and spend more money per day than do tourists with no historic interests.

Historic tourism encourages downtown revitalization, job growth, and tax generation. La Porte is known for its stunning historic architecture - let's capitalize on that!



## Historic Preservation Commission of La Porte

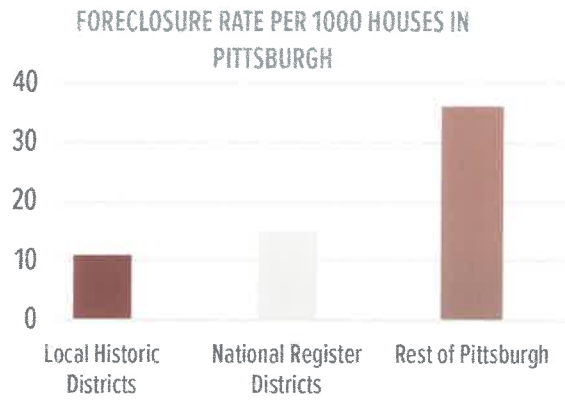
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# 1. Lower foreclosure rates

Even years after the Great Recession, a few markets have still not reached their pre-recession levels. But the situation varies from neighborhood to neighborhood: in more than 20 cities from the *Place Economics* study, foreclosure rates in local historic districts were decidedly lower than the rest of the city. What they also found is that even in market downturns, the latent **demand for these historic homes persists.**

From *PlaceEconomics* (2020, p. 8)



# 3. Neighborhood stability

Long-term residents are a strong indicator of neighborhood stability, and statistically, historic district homeowners stay put.

People who have lived for years in a place often feel a heightened sense of responsibility to maintain their homes and shared community spaces. They are more likely to invest physically, monetarily, and socially in the neighborhood.



# 5. Small business growth

Small businesses are the backbone of the American economy. A full 89% of all businesses employ fewer than 20 people. Since the end of the recession, they have added 30% more jobs than the big guys.

Historic districts and buildings have a competitive advantage for these businesses: they contain attractive spaces, a unique sense of character, and competitive rents.



# 6. Smart growth

Historic neighborhoods are the living embodiment of all ten Smart Growth principles.

In fact, if a community did nothing but protect its historic neighborhoods, it will have advanced a comprehensive sustainable development agenda.

### Smart growth principles

- Create a range of employment opportunities
- Mix land uses
- Take advantage of compact building design
- Create walkable neighborhoods with a range of housing
- Make development decisions sustainable, predictable, fair, and cost-effective

# How can you help?

## → Locally designate!

Help us protect our city's unique historic legacy by applying to designate your historic property. This preserves the architectural integrity for future generations.

Local Designation has so many economic and social benefits, and the HPC is with you every step of the way:

- **Design and Maintenance Assistance**
- **Certificate of Appropriateness (COA) Program**
- **Free workshops**
- **Assistance with historic renovation grant writing**

Information and the most updated Historic Guidelines are available on our website. Please feel free to reach out, we are available to answer your questions about historic preservation and La Porte's local designation program.

**HISTORIC PRESERVATION COMMISSION OF LA PORTE**