

# ULTIMATE JOB CREATION PROGRAM

## **Historic Homeowners' Revitalization Act of 2009**

[www.FederalHistoricTaxCredit.org](http://www.FederalHistoricTaxCredit.org)

### **Bill HR 3670:**

- Federal historic 20% rehab tax credit
- For owner occupied and "For Sale" housing
- Added incentives for homes in economically depressed areas
- Tax credits can be transferred

**FY 08: Fed. Historic Tax Incentives = +67,700 jobs<sup>1</sup>**

### **Missouri Historic Tax Credit**

**"A national model" *The Wall Street Journal* <sup>2</sup>**

[www.SaveHistoricTaxCredit.org](http://www.SaveHistoricTaxCredit.org)

**FY 07: 4000 jobs created by MO Historic Tax Credit <sup>3</sup>**

- \$858 million in construction activity, FY 08<sup>4</sup>  
housing, commercial, office, retail...
- HTC projects create 38 jobs per \$1 million-  
more jobs than highway or new construction<sup>5</sup>
- 5,000 new residents in Downtown St. Louis<sup>6</sup>
- St. Louis' 1<sup>st</sup> population increase in 50 years

*Sponsored by Rep. Russ Carnahan (D-MO) & Rep. Michael  
Turner (R-OH), co-chairs Historic Preservation Caucus*

**JOBS. SUSTAINABLE. GREEN. SMART DEVELOPMENT.**

# COALITION FOR HISTORIC PRESERVATION & ECONOMIC DEVELOPMENT

---

**Jerry Schlichter**, *President*

100 S. 4th Street, Suite 900 • St. Louis, MO 63102  
314.621.6115 ext 119 • jschlichter@uselaws.com

**Eric Friedman**, *Vice-President*

245 Union Street, Suite L • St. Louis, MO 63108  
314.367.2800 ext 23 • erics@FriedmanGroup.com

## References:

- 1 National Park Service (Feb. 2009). "Federal Tax Incentives for Rehabilitating Historic Buildings: FY 2008 Annual Report." U.S. Dept. of Interior, Technical Preservation Services, 1-4.
- 2 Holt, N. (12/08/1999). The Wall Street Journal, "In St. Louis, Developers Bank on Tax Credits" The Property Report, B10.
- 3 FY 2007, MO Dept. of Economic Development.
- 4 FY 2008, MO Dept. of Economic Development.
- 5 David Listokin, Rutgers University Center for Urban Policy Research
- 6 Downtown Community Improvement District (2009). 2009 Mid-Year Housing Update.