

Benefits of Historic Preservation



The City of Hollywood, originally called Hollywood By the Sea, was established by Joseph W. Young as a planned community, which was incorporated in November of 1925. Since then many changes have occurred as the City has grown in size and diversity.

Today the City has one residential historic district, one historically designated commercial district that is listed on the National Registry of Historical Places, and 18 individual historically designated sites.

The benefits of a historic preservation in a community are many and include the following:

- ⌘ Recycling of community resources;
- ⌘ Restoration and rehabilitation of historic houses and commercial buildings, preserving the City's past;
- ⌘ Stabilization and improvement of property values in historic neighborhoods and older commercial areas;
- ⌘ Welcomes adaptive use and new construction in historic districts;
- ⌘ Creation of jobs for architects and skilled craftsmen in restoring historic buildings;
- ⌘ Stimulates economic revitalization and business opportunities in older commercial areas;
- ⌘ Protects resources through design guidelines and review;
- ⌘ Improves the local economy by promoting heritage tourism;
- ⌘ Provides financial assistance for eligible projects;
- ⌘ Stimulates additional tax revenues in revitalized neighborhoods and commercial areas;
- ⌘ Attracts other funding sources to popular community-based projects;
- ⌘ Provides a sense of place and focus for cultural activities;
- ⌘ Encourages investment in the historic core of communities;
- ⌘ Development community and civic pride;
- ⌘ Increases the choice of housing types available.

In addition to the benefits a historic designation has on the community, there are financial benefits as well. These benefits are generally in the form of tax exemptions and credits.



4210-20 North 58th Ave., Historic designated site.

Florida Department of State Bureau of Historic Preservation Incentives

Property tax exemptions are offered for improvements made to historic properties in areas where the local government has adopted a preservation ordinance. The following conditions must be met:

- ⌘ Eligible properties include any owner-occupied or income-producing property;
- ⌘ The property must be listed in the National Register of Historic Place, individually listed under a local historic preservation ordinance, or designated as contributing to the significance of a historic district;
- ⌘ Tax exemptions of 100% of the assessed value of improvement to real property for a ten-year period;
- ⌘ The tax exemption is transferable to a new property owner for the remaining duration of the exemption period.

**FOR MORE INFORMATION CONTACT:
Florida Department of State
Bureau of Historic Presevation
RA Gray Building
500 South Bronough Street
Tallahassee, FL 32399-0250
(850) 487-2333
www.dos.state.fl.us/dhr/**

Federal Rehabilitation Incentives

To qualify for the 20% Rehabilitation Tax Credit of the amount spent in rehabilitation, the project must meet the following:

- ⌘ The rehabilitation must be certified;
- ⌘ The rehabilitation must be of a building;
- ⌘ The structure must be certified historic;
- ⌘ Qualified properties include commercial, industrial, agricultural, or rental residential; and
- ⌘ The structure must not be the owner's private residence.

To qualify for the 10% Rehabilitation Tax Credit of the amount spent in rehabilitation, the project must meet the following:

- ⌘ The rehabilitation must be of a building;
- ⌘ The structure must be a non-historic building;
- ⌘ The structure must be built before 1936;
- ⌘ The structure must be only for non-residential uses.
- ⌘ At least 50% of the building's walls existing at the time the rehabilitation began must remain in place as exterior walls at the work's conclusion;
- ⌘ At least 75% of the building's existing exterior walls must remain in place as either exterior or interior walls; and
- ⌘ At least 75% of the building's internal structural framework must remain in place.

**FOR MORE INFORMATION CONTACT:
Florida Department of State
Bureau of Historic Preservation
RA Gray Building
500 South Bronough Street
Tallahassee, FL 32399-0250
(850) 487-2333
www.dos.state.fl.us/dhr/**

What is the National Register of Historic Places?

This is a listing of those buildings, structures and sites that have historical importance to the local community, the State, and to the Nation. This is an honorary recognition that places no restrictions on private property owners. Only actions that involve federal monies must be reviewed for their potential impact on buildings or eligibility for National Register listing. The State Historic Preservation Office administers the National Register in each state.

Sites or Districts that are listed in the National Register:

1. The Historic Hollywood Business District and Young Circle Park
2. The Young House, 1055 Hollywood Blvd.

3. The Woman's Club, 501 N. 14th Ave.

Historic Preservation Quiz

1. Historic preservation can be a catalyst for which of the following goals:
 - a. Downtown revitalization;
 - b. Tourism development;
 - c. Neighborhood stabilization;
 - d. Retention of existing residents and attraction of new residents to the inner city; or
 - e. Reduction in urban sprawl.
 - f. All of the above.
2. The cost of renovation of a historic building is generally more expensive than constructing a new building.
 - a. True
 - b. False
3. Florida offers which of the following incentives to encourage economic development of historic properties:
 - a. Economic Development Ad Valorem Tax Exemption;
 - b. Historic Preservation Tax Exemption;
 - c. None of the above; or
 - d. All of the above.
4. Historic preservation generates interest in the reuse of vacant infill lots and larger redevelopment sites:
 - a. True
 - b. False

Answers: 1-F, 2-B, 3-A & 4-A.

City of Hollywood
Community Planning Division
2600 Hollywood Blvd.
Hollywood, Florida 33020

Phone: (954) 921-3471 Fax: (954) 921-3347