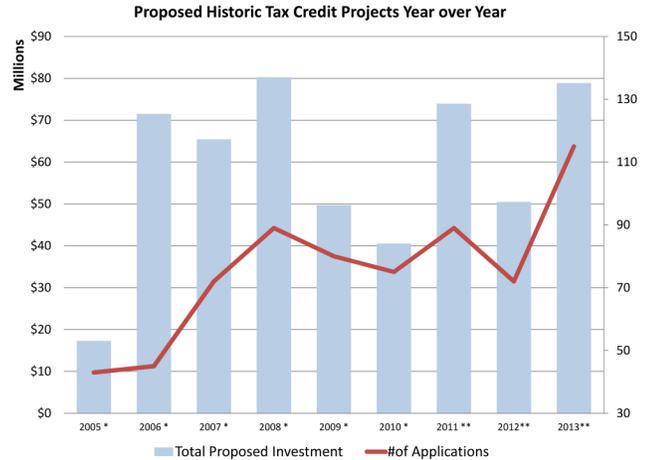




2013 Kentucky Historic Preservation Tax Credit Allocation Statistics

- Kentucky Heritage Council annually allocates \$5mil in state tax credits to qualifying historic preservation projects to promote the rehabilitation and reuse of historic structures.
- \$78,858,407.19 proposed investment in 113 certified historic structures in 31 counties makes up 2013 allocation round of the Kentucky Historic Preservation Tax Credit program.
- Individual Project budgets range from \$23k to \$7.5mil
- Credit Allocations range from just under \$2300 to just under \$200k.
- Of these 13 commercial projects are associated with small entrepreneurial 'Main Street' type businesses—up slightly from program average of 10/yr
- 44 are owner occupied residential—up from program average of 27/yr
- As a state, Kentucky ranks 4th in the total number of National Register of Historic Places listings.
- In 2012 Kentucky had 26 projects successfully completed earning a 20% Federal Tax Credit. As a state Kentucky ranked 9th in the number of successfully completed Federal Historic Preservation Tax Credit projects last year.



KY Historic Preservation Tax Credit - Nine Year Program Statistics

	Main Street Projects	All Commercial	All Non-Profit	All Residential	All Program
Number of Completed Projects	47	204	35	186	425
Average Total Expenditure	\$360,793	\$965,604	\$862,540	\$138,608	\$595,184
Average Value of State Credit	\$41,542	\$68,408	\$65,846	\$14,949	\$44,801
Average Value of Federal Credit	\$72,159	\$193,121	n/a	n/a	\$193,121
Total Investment in Historic Preservation	\$16,957,257	\$196,983,247	\$30,188,912	\$25,781,014	\$252,953,173

↑
'Average' Main Street Commercial Rehabilitation Project based on program statistics

Economic Impacts of 'Average' Main Street Commercial (small business scale) Rehabilitation Project

\$173,180—Average Material costs (48%) - generates \$10,391 KY 6% sales tax
 \$187,613—Average Labor costs(52%) - generates approx. \$7,504 KY payroll tax
 \$360,793—Increased in Property Tax Basis—adds \$16,885 in increased property taxes over depreciable period of improvements

Total Tax Revenue impact of Rehabilitation Project during construction—\$34,780
 Value of Credit—\$41,542

Kentucky Main Street Rehabilitation Projects almost exclusively house independent locally owned businesses which are much more likely to reinvest revenue within the local community.



www.ky.heritage.gov/incentives/

