

Profiting from the Past, Historic Preservation Can Help in a Tough Economy

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TRENTON -- When New Jerseyans think of historic preservation, images of Victorian bed & breakfast inns in Cape May, antique theaters with ornate designs, and steepled stone and brick churches come to mind. Historic preservation gives communities a sense of place and encourages people to connect with the past and learn about what life was like in different eras. But it offers more than educational or esthetic rewards. Put simply, historic preservation means economic growth.

Rehabilitating historic sites creates jobs, generates income, attracts tourism and spurs neighborhood revitalization for small towns eager to draw visitors, urban centers looking for a renaissance and all communities in between.

The New Jersey Historic Trust is doing its part to revitalize the state's economy by helping municipalities profit from their past in the midst of the current global recession. Earlier this year, the Historic Trust, an affiliate of the state Department of Community Affairs, announced its recommended list for the 2008 Historic Preservation Grants. Overwhelmed by the number of quality applications and influenced by Governor Corzine's economic stimulus efforts, the Historic Trust selected 60 historic sites around the state to receive a total of \$15.5 million in grant funding. The total grant award had originally been set at \$10.5 million.

A combination of funds from the Garden State Preservation Trust and bond money that was approved by voters in 2007 will be used to award the matching grants. The Garden State Preservation Trust, which is in its eighth round of funding, was established by a voter-approved ballot initiative to preserve open space, farmland and historic sites.

This round's historic projects, which still must be approved by the State Legislature, include everything from the tiny Shearith Israel Synagogue in Salem County to the modern architecture of the Trenton Bath House to the massive Battleship New Jersey in Camden and Great Falls Power Plant in Paterson.

In Cumberland County, the Bivalve shipping sheds and wharves and the Millville Bank are the two historic sites set to receive grant funding. The row of seven remaining shipping sheds and wharves is one of the few remainders of the multi-million dollar Maurice River and Delaware Bay oyster industry that once prospered on the bay, employing thousands of workers. The Central Railroad of New Jersey built the sheds and wharves between 1904 and 1916. Today, the Bayshore Discovery Project uses the site as their headquarters, a museum, an educational facility and the base of operations for New Jersey's tall ship, the A.J. Meerwald. A pending \$750,000 grant would help fund the fourth phase of restoration, including wharf roof restoration and interior and exterior finishes.

The Millville Bank was first constructed in an Italianate design in 1857. Fifty years later it was renovated in a Colonial Revival style and converted into the city's library. Since 1977, the building has been home to the Millville Historical Society's headquarters, exhibits and collections. It is set to receive a \$29,767 grant to fund preparations for a preservation plan, roof restoration and interpretative brochures.

Research has shown that rehabilitating historic places like the Bivalve shipping sheds and wharves and the Millville Bank generates more jobs and more income than equivalent new construction and highway construction projects. Tourists visiting historic sites also tend to spend

more than travelers going to other destinations, according to a 1997 study conducted by Rutgers University's Center for Urban Policy Research and overseen by the Historic Trust.

Heritage tourism taps into travelers' desire to learn something new and be inspired. It also capitalizes on the trend of people taking trips and weekend getaways closer to home. Additionally, historic sites enhance New Jersey's image as a vacation destination that offers more than the Shore and casinos.

Historic preservation benefits surrounding neighborhoods and business as well. Buildings that may have been eyesores are repaired, thereby improving the value of the property itself and enhancing the property values of nearby homes and businesses. Many historic buildings are converted to other uses such as housing, restaurants, night spots and offices and therefore generate substantially more in taxes. Historic sites also often attract developers to the area, which can lead to new economic opportunities.

Since 1990, the Historic Trust has awarded more than \$107 million in matching grants to 541 projects through the Garden State Preservation Trust Fund and bonds. Pending Legislative approval of the latest round of grants, those numbers would increase to \$123 million and 601 projects.

The 2008 Historic Preservation Grant Round includes both historic site management grants and capital preservation grants. The Historic Trust has recommended awarding nearly \$802,000 in management grants to 23 projects for such non-construction activities as engineering reports, conditions assessments, construction documents and heritage tourism initiatives. These grants range from \$5,000 to \$50,000. The Historic Trust is also advocating \$14.76 million in capital preservation grants for 37 projects to support "bricks and mortar" repair, restoration and rehabilitation. These grants run between \$5,000 and \$750,000.

Established in 1967, the Historic Trust is the only nonprofit historic preservation organization in New Jersey created by state law. It officially became a DCA affiliate in November 2002, in an effort to better realign the state's smart growth initiatives with historic revitalization for the benefit of future generations.

Preservation enriches New Jerseyans' lives educationally, esthetically and economically as it saves our past. Indeed, at a time of financial uncertainty, historic preservation is a rock solid investment that's proven to offer an excellent rate of return in more ways than one.

For more information on the New Jersey Historic Trust and its preservation program, log on to www.njht.org or call (609) 984-0473.

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