



Historic Preservation: A Community Development Corporation Perspective

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Our Challenge:

- ▶ Provide quality affordable housing to low-moderate income individuals...
- ▶ In accordance with the Historic Review section of the 106 Review

106 Review- Historic Review

- ▶ Historic
- ▶ “Considered to be potentially historic”
- ▶ Indianapolis Historic Preservation Commission ensures all anticipated construction/rehabilitation work is compliant with the Secretary of the Interior’s Standards for Rehabilitation set forth by the National Parks Service

2001 "29th Street Home Ownership Rehab Project"



- ▶ HOME-Funded Acquisition Rehab Project
- ▶ Construction Rehab on 12 multi-family (duplexes) houses

Home Ownership Rehab Project Cont.

- ▶ 6 of 12 units completed
- ▶ No Historic Preservation issues cited by IHPC



Fast Forward---Recent efforts to complete 2001 Project

- ▶ 2008- Secured HOME & CDBG Funding
- ▶ 106 Review Process initiated
- ▶ Remaining 6 units “considered to be potentially historic”



Conclusion/Impasse

- ▶ Construction costs for original project approximately \$60K - \$90K without historic designation
- ▶ Approximate 25% increase in construction costs due to “potentially historic” designation
- ▶ Economically infeasible to complete the 2001 Project with Federal funds
- ▶ Houses sit idle and continue to decay....