

PEORIA WAREHOUSE HISTORIC DISTRICT NATIONAL REGISTER NOMINATION

PEORIA, ILLINOIS



2014

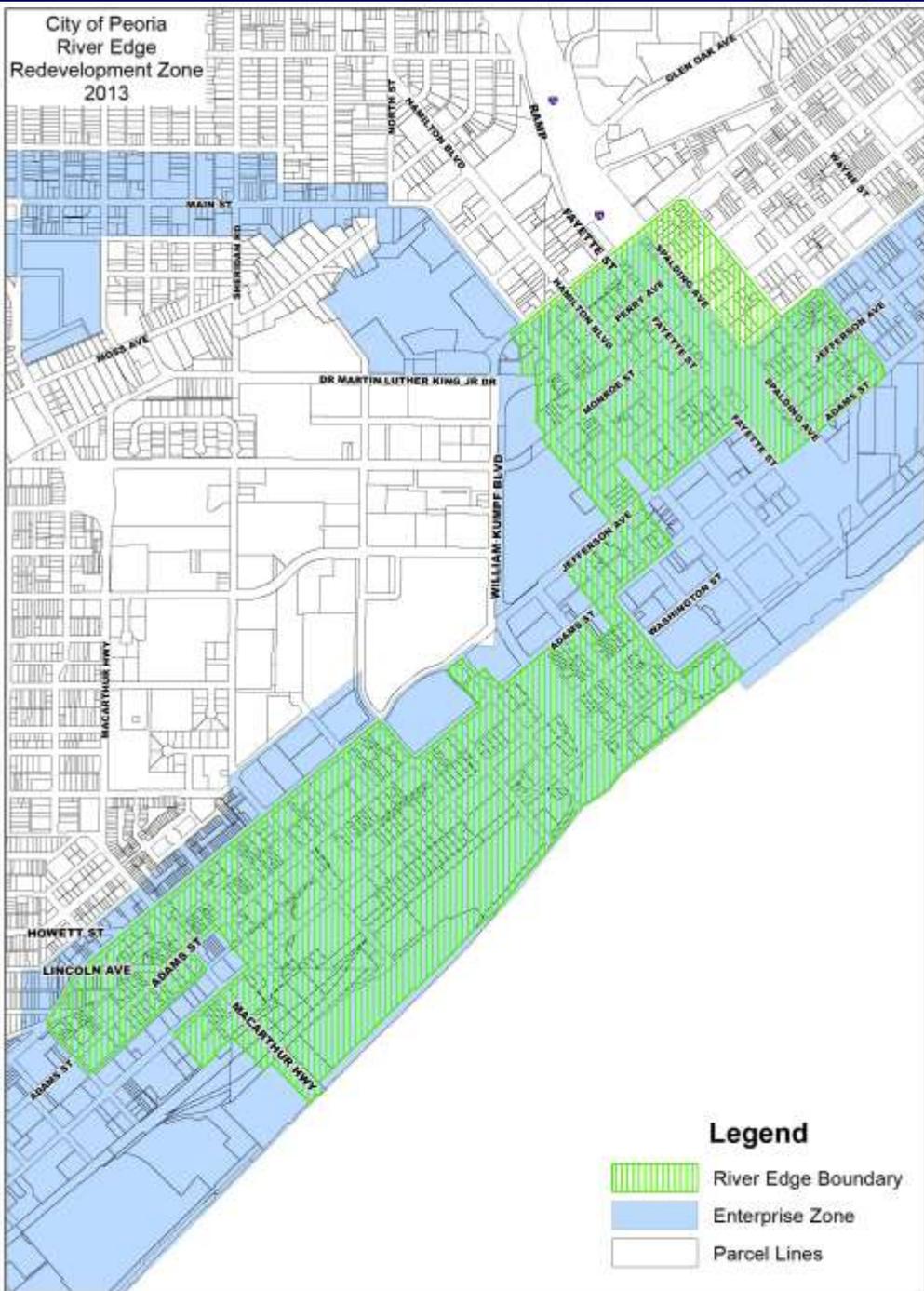
THOMASON & ASSOCIATES
PRESERVATION PLANNERS



Project Summary

- Complete a Reconnaissance-Level Survey of the River Edge Redevelopment Zone (REDZ)
- Identify National Register-Eligible Properties
- Complete Historical Research of Potential Historic District
- Prepare a Survey Report for Review by the City and Illinois Historic Preservation Agency
- Prepare National Register Nomination for Proposed Historic District

City of Peoria
River Edge
Redevelopment Zone
2013

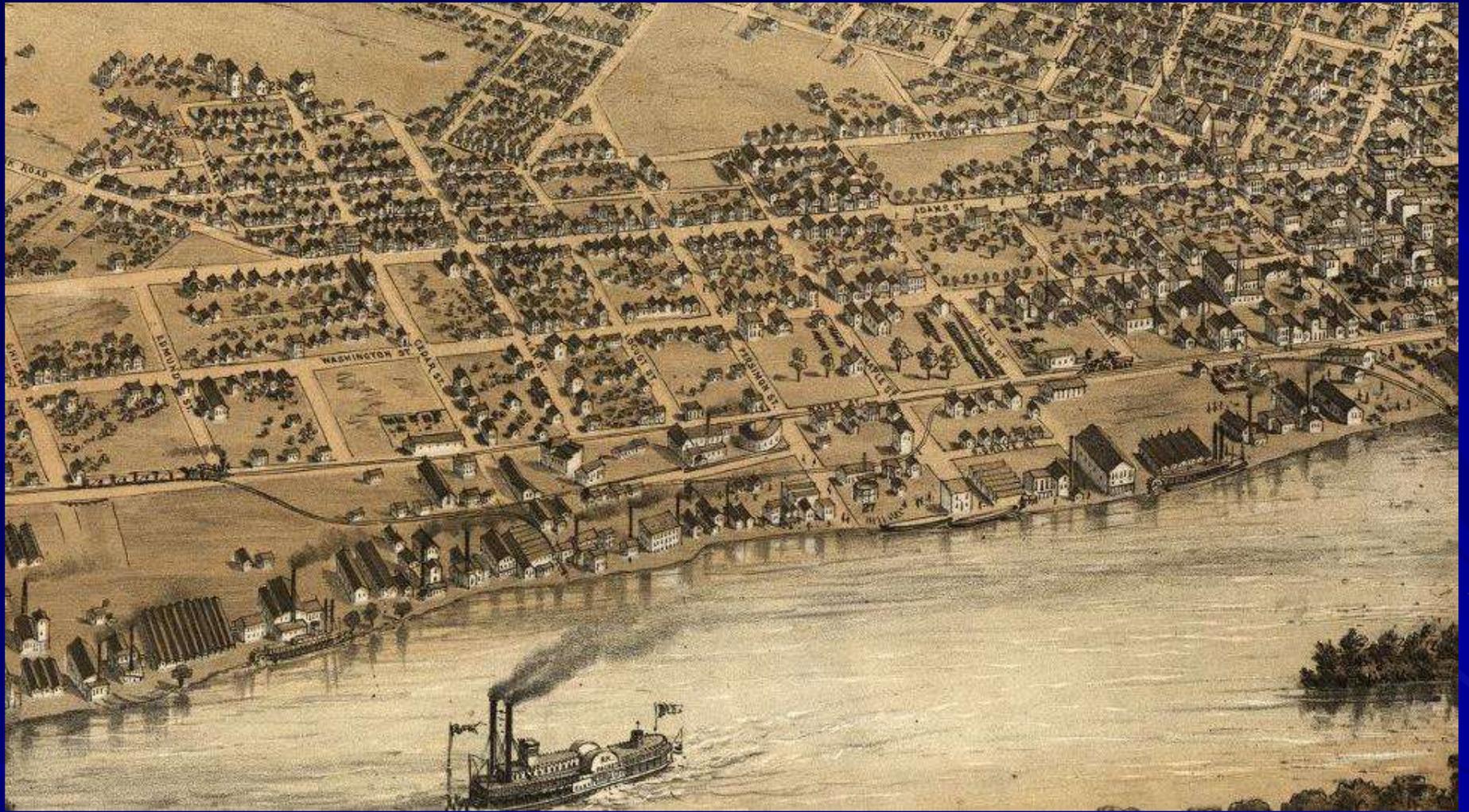


River Edge Redevelopment Zone

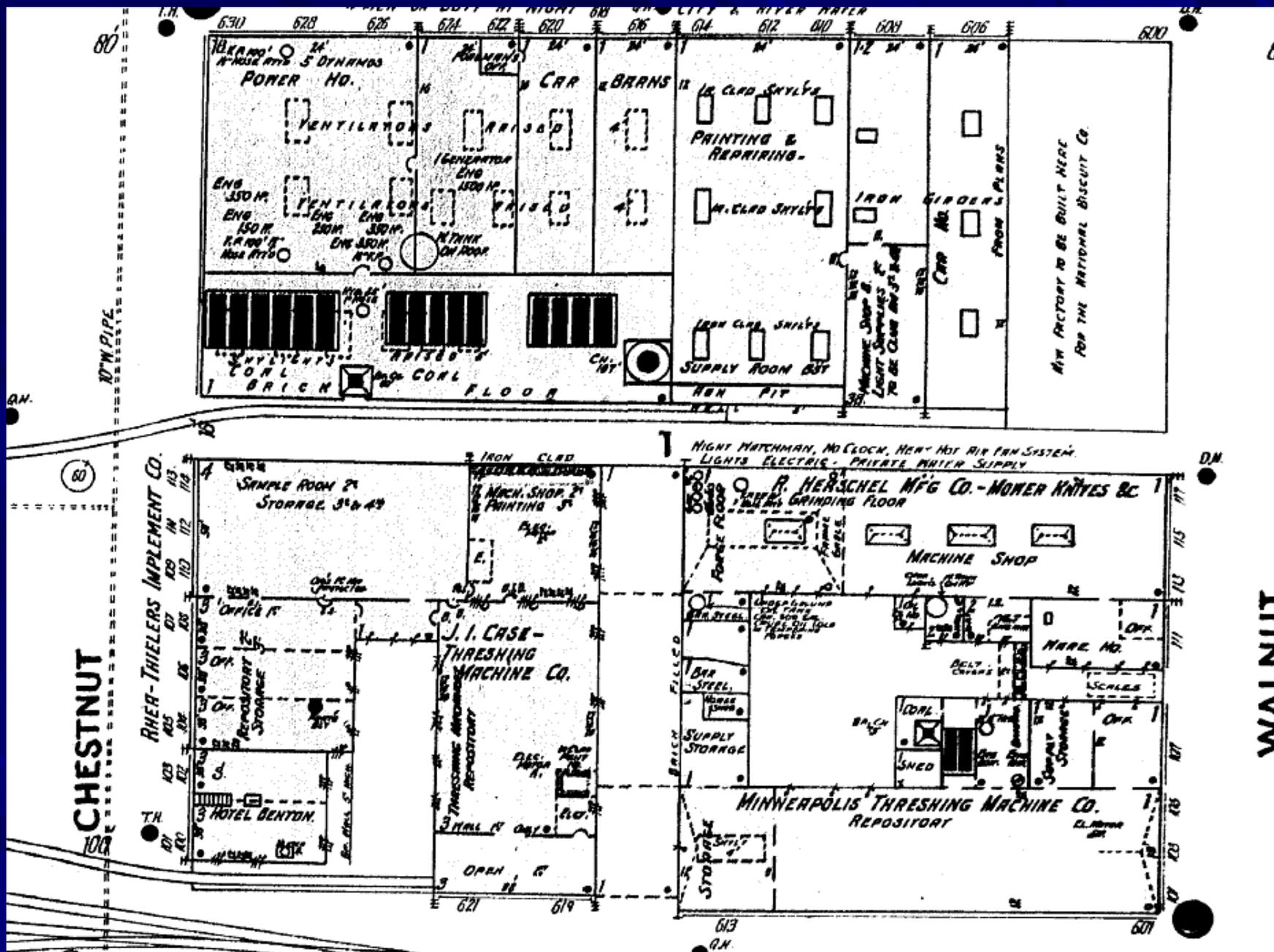
Existing National Register-listed Properties

- International Harvester Building
- Peoria Cordage Company

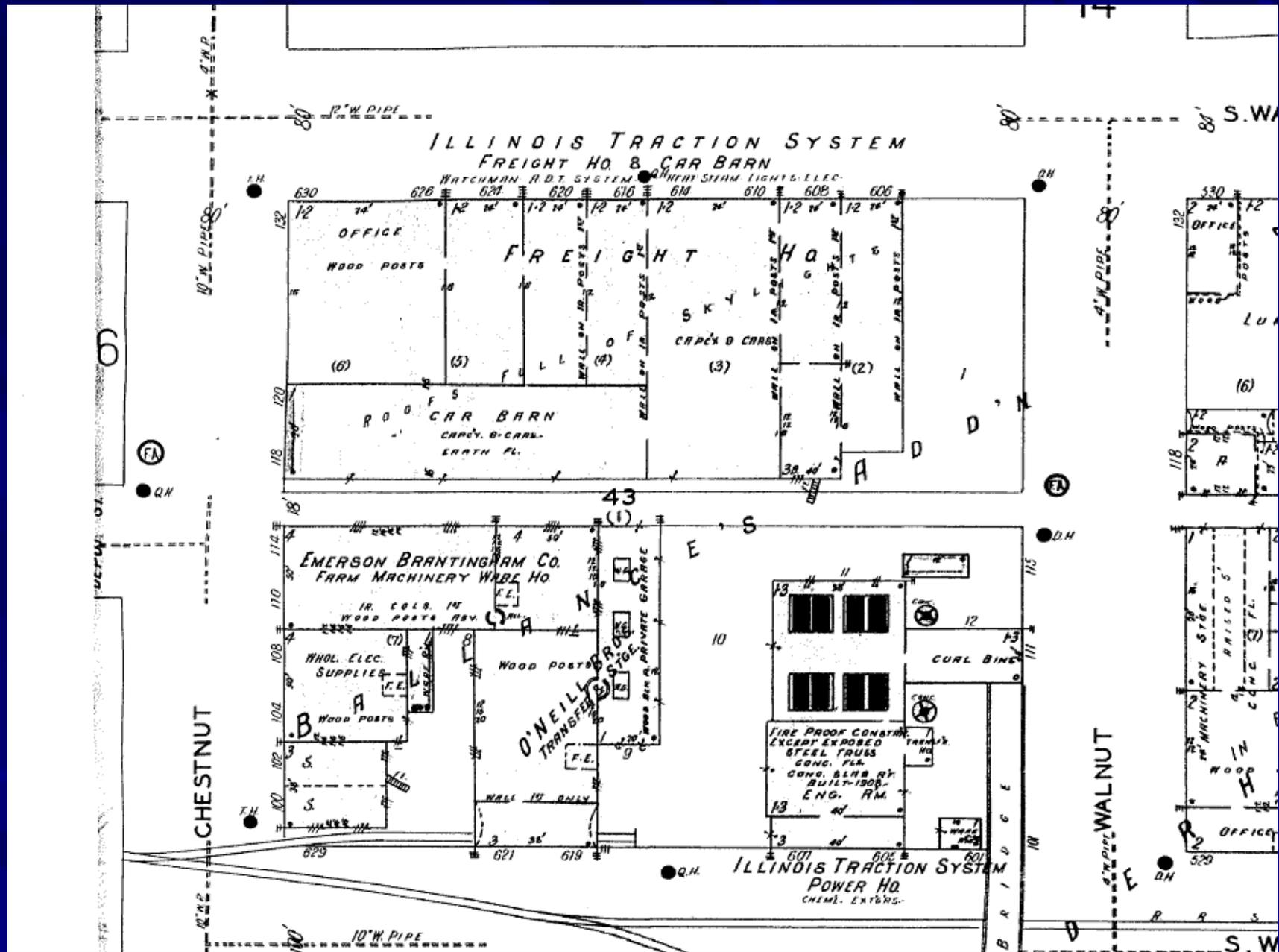




Peoria Waterfront, 1867



Sanborn Insurance Map, 1902



Sanborn Insurance Map, 1927

J.I. CASE THRESHING MACHINE CO.



PORTABLE & TRACTION

ENGINES

ENGINE.



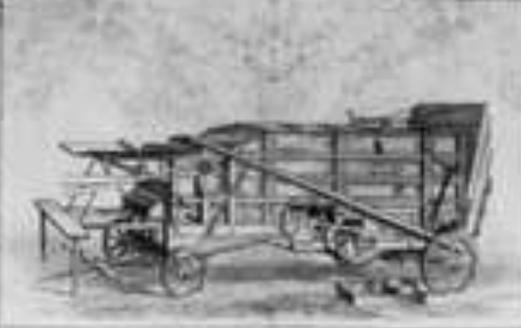
HORSE POWERS.

TREAD POWERS ETC.

WISCONSIN.



J.I. CASE & CO. THRESHING MACHINES, PORTABLE ENGINES, HORSE POWERS, TREAD POWERS, ETC.



J.I. CASE & CO. THRESHING MACHINES, PORTABLE ENGINES, HORSE POWERS, TREAD POWERS, ETC.

Sold by

AGENT.



Surveyed Properties



1213 SW Adams Street, 1875.



Kingman Plow Company
908 SW Washington Street, 1883.



A. Lucas and Sons Iron Works
1318-1328 SW Adams Street, 1897



Case Threshing Machine Company
619 SW Water Street, ca. 1900



Wahlfeld Manufacturing Company, 1101 SW
Washington Street, 1903



Wilson Grocery Company
800 SW Washington Street,
ca. 1908.

Jobst-Bethard Company
801 SW Washington Street, 1911





Federal Warehouse
800 SW Adams Street, 1914



Chic Manufacturing Company, 1001 SW Adams Street, 1915



Advance-Rumely Thresher Company, 1000 SW Washington Street, 1920



733 SW Washington Street, ca. 1920.



National Warehouse, 1335 SW Washington Street 1920



1010 SW Washington Street, 1920



214 Pecan Street, ca. 1925



800 Block SW Adams Street, 1920s



Illinois Highway Transfer Bus Line, 912 SW Adams Street, ca. 1925

RECOMMENDATIONS

National Register Historic District



— National Register District Boundary

- - - National Register Option Boundaries



The National Register of Historic Places

- Does Not Restrict Property Owners
- Does Not Increase Taxes
- Does Not Require Property Owners to Open Their Building for Tours
- Does Not Require Design Review
- Does Not Prevent Buildings from Being Demolished

The National Register of Historic Places

- Does Recognize the Architectural or Historical Significance of a Property or District
- Does Provide Some Review Due to Federal Projects
- Does Provide Property Owners with Tax Credits for Rehabilitation
- Does Assist in Heritage Tourism Development
- Does Increase Property Values

The 4 Major *Measurables* of the Economic Impact of Preservation

- **Job Creation and Household Income from the Building Rehabilitation Process**
- **Heritage Tourism**
- **Success of Preservation-Based Economic Development Strategies**
- **Impact on Property Values of Local Historic Districts**

Historic Preservation
and the Economy
of the Commonwealth

CS
*Kentucky's Past at Work
for Kentucky's Future*

Prepared by
KENTUCKY HERITAGE COUNCIL & COMMONWEALTH PRESERVATION ADVOCATES

Neighborhoods line up for historic designation

Yvonne Wingett
The Arizona Republic
Aug. 11, 2003 12:00 AM

A program set up to protect Arizona's history is colliding with its own popularity and an accident of timing.

Recognizing buildings as historic initially was meant to protect a few inner-city structures and neighborhoods.

But now, the number of requests for the historic designation is skyrocketing as waves of communities from Phoenix to Mesa to Tucson hit the magic age of 50, making them eligible for federal or local historic status.

The upsurge, which preservationists say has just begun, is overwhelming the system and forcing officials to choose even more selectively what is worthy of going into the state's history books.

At stake, some believe, could be a program that gives some owners of historic homes a property-tax break of up to 50 percent and a designation that immediately boosts property values.

"We're dealing with an order of magnitude, in terms of the number of historic buildings, greater than we've ever had to deal with before," said William Collins, Arizona deputy historic preservation officer.

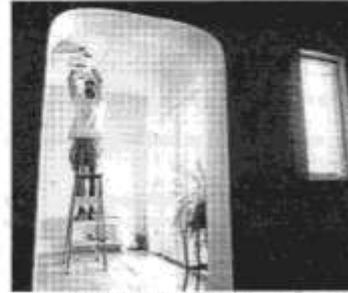
"Cities in the Valley have been working on that problem from one angle (or) another so that we can get a handle on it."

It won't be easy.

The dilemma is blamed on the post-World War II construction boom.

Phoenix was still a small, sleepy town until the war, surrounded by the tiny suburbs of Mesa, Glendale, Scottsdale and Tempe.

Afterward, growth exploded with hundreds of subdivisions sprawling north up Central Avenue and spreading for miles to the east and west. Back then, ranch-style homes were all the rage. Maryvale was becoming one of the nation's largest post-World War II housing developments.



Pat Shannahan/The Arizona Republic

Jerome Hartnett installs a 1920s replica ceiling fan in his home in the F.Q. Story Historic District.



Historic Districts
Are Good for Your
Pocketbook:
The Impact of
Local Historic Districts
on House Prices in
South Carolina



National Trust for
Historic Preservation

Partners in Prosperity: The Economic Benefits of Historic Preservation in New Jersey

By Lauren Brown

The report, which was originally published in 1998, is reprinted with permission from the New Jersey Economic Development Authority. The report summarizes the results of numerous reports of Historic Preservation's economic benefits, as well as the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority. The report also includes information on the economic benefits of historic preservation, the impact of historic preservation on regional development and investment, and the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority.

DOLLARS & SENSE of Historic Preservation

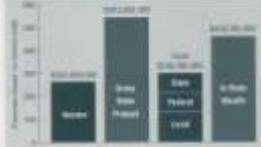
A major study has found that historic preservation in New Jersey has a significant economic impact. The study, which was published in 1998, is reprinted with permission from the New Jersey Economic Development Authority. The report summarizes the results of numerous reports of Historic Preservation's economic benefits, as well as the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority.

Preservation: An Economic Engine

In the past several decades, historic preservation has become an important part of the economic benefits of historic preservation. The impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority is significant. The report also includes information on the economic benefits of historic preservation, the impact of historic preservation on regional development and investment, and the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority.

Such data will help guide investment decisions and provide a clear picture of the economic benefits of historic preservation.

HISTORIC PRESERVATION'S IMPACT ON NEW JERSEY

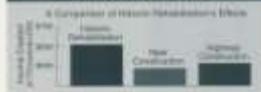


Historic preservation in New Jersey has a significant economic impact. The study, which was published in 1998, is reprinted with permission from the New Jersey Economic Development Authority. The report summarizes the results of numerous reports of Historic Preservation's economic benefits, as well as the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority.

Each year in New Jersey, preservation projects create jobs and generate income. The report also includes information on the economic benefits of historic preservation, the impact of historic preservation on regional development and investment, and the impact of historic preservation on regional development and investment by the New Jersey Economic Development Authority.

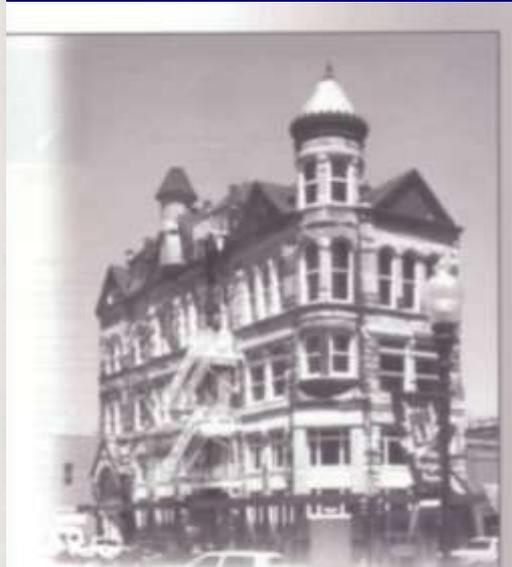
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INCOME CREATED FOR EVERY \$1 MILLION INVESTED

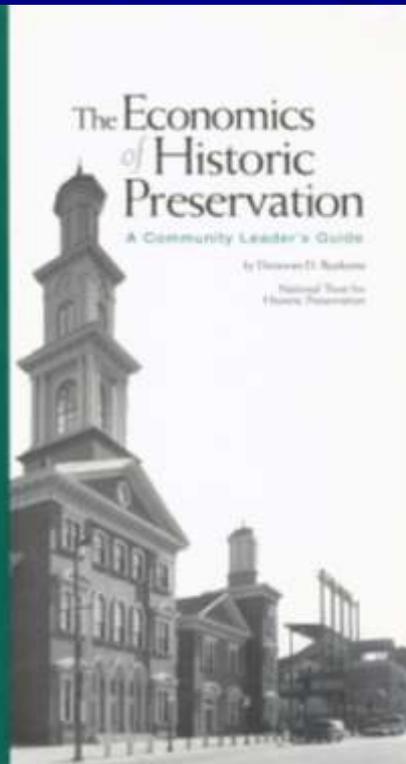


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ECONOMIC IMPACTS OF HISTORIC PRESERVATION IN MISSOURI



Preservation Creates More Jobs Than New Construction

- More labor intensive.
- Generates more household income.
- More money stays in the community.



Labor Intensity in Historic Preservation

New Construction



Rehabilitation



Materials

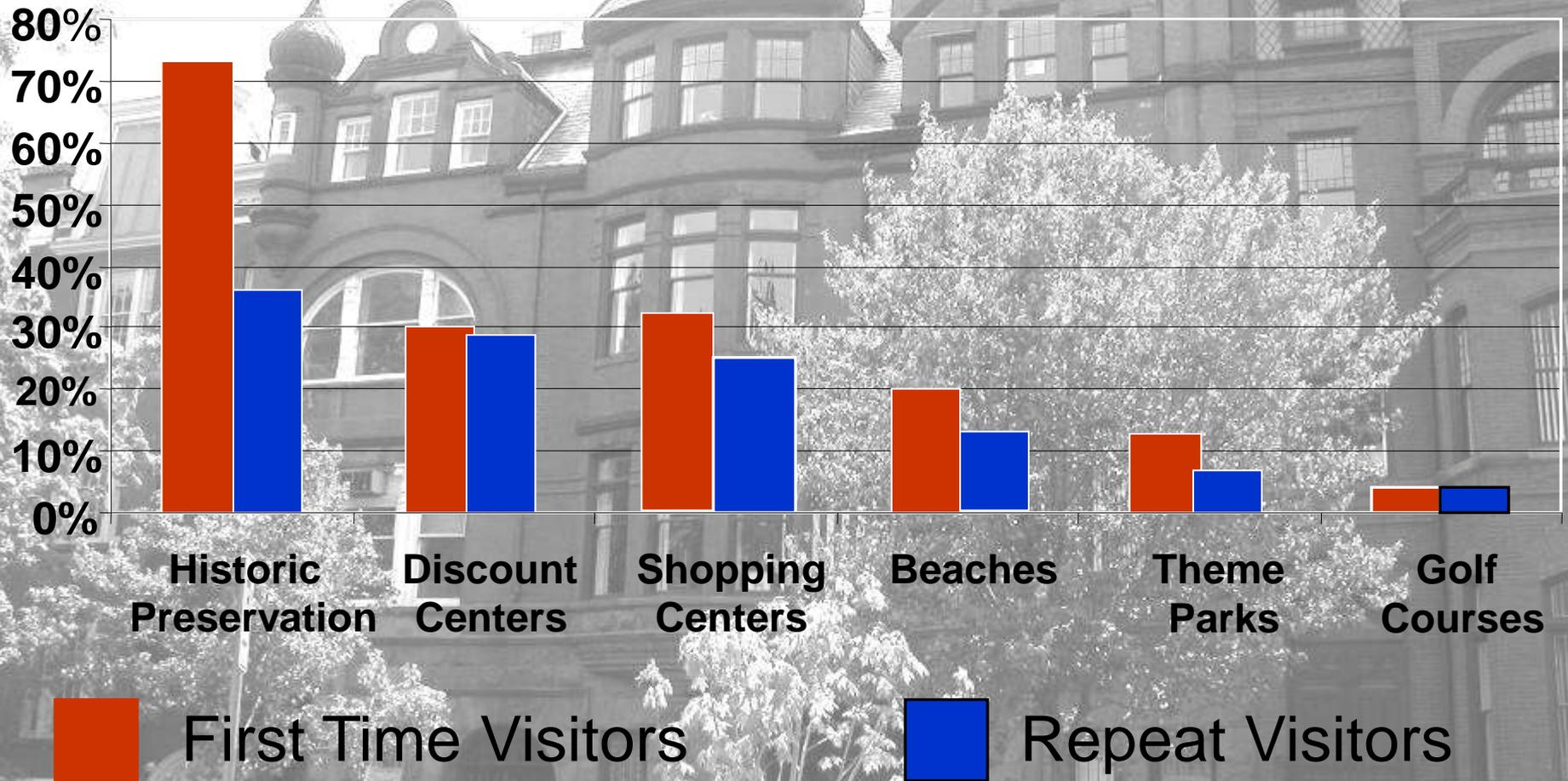


Labor

Economic Impact of Heritage Tourism



What Visitors to Virginia Come to See



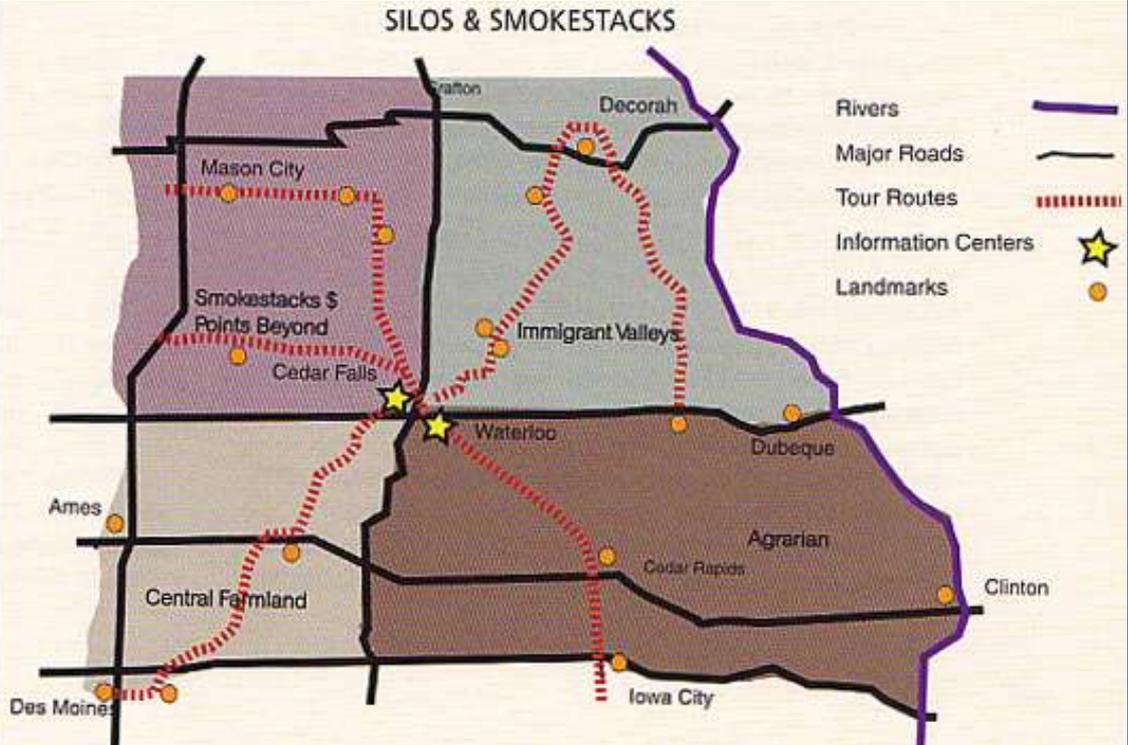
Heritage Tourism Attracts the Best Tourists

- Spend More, Stay Longer, Make Return Trips

RECOGNIZED PARTNER SITE



*Where the Story
of American Agriculture
Comes to Life.*



Preservation Based Economic Strategies

- Historic preservation has proven to be an effective economic development strategy for downtown revitalization efforts across the country.



Impact of Tax Credits

- Federal Tax Credit Program 1976-2010
 - \$16.6 Billion in Tax Credits Resulting in \$85 Billion in Rehabilitation
 - 1.8 Million Jobs
 - Better and Higher Paying Jobs than New Construction
 - 75% of \$ Stays Local



Education - Increases Property Values

- Thirty studies across the country – property values increase at a higher rate in National Register or local Historic Overlay Districts than similar neighborhoods not designated.



East Davidson

Property values increase in areas listed as part of historic overlays

'The price per square foot of any house in any condition is going up,' renovator says

By SUZANNE NORMAND BLACKWOOD
Staff Writer

OLD HICKORY VILLAGE

— In 1980, before the neighborhood was part of a historic district, Cindy Evans purchased a home in Lockeland Springs for \$39,950.

"It's a great house; I got an oversized lot," she said.

Today, that home, which happens to belong to Mayor Bill Purcell, is worth about \$400,000, Evans said.

Evans who has been selling real estate since 1980, attributes that surge in the East Nashville home's



Don and Terry Swartz stand outside 1308 Birdsall Street, a historic home in Old Hickory Village which the Swartzes bought, renovated and sold.

PHOTOS BY MICHELLE MORROW / STAFF



The house at 1308 Birdsall Street is the sixth purchased, renovated and sold by Don and Terry Swartz in Old Hickory Village.

By the numbers

Statistics between February 2003 and February 2004, according to the Multiple Listing Service:

homes sold: 1,922
Average price per square foot: \$94.40
Average sale price: \$180,000
Average days on the market: 40

Old Hickory Village

Old Hickory Village

FEDERAL REHABILITATION TAX CREDIT FOR INCOME-PRODUCING HISTORIC BUILDINGS

- 20% federal income tax credit
- Property must be historic
- Must be income-producing
- Expenditures must exceed the building's adjusted basis
- All work on building is eligible
- Must comply with Secretary of the Interior's Standards
- Must submit formal application
- 5-year recapture

STATE REHABILITATION TAX CREDIT FOR INCOME-PRODUCING HISTORIC BUILDINGS

- 25% State income tax credit
- Property must be historic
- Must be income-producing
- Expenditures must exceed 50% of the building's purchase price
- All work on building is eligible
- Must comply with Secretary of the Interior's Standards
- Must submit formal application

What Expenditures Qualify?

- Contractors and construction fees
- Mechanical, HVAC, plumbing, electrical
- Façade rehabilitation
- Roof repair or replacement
- Signs
- Architect's fees
- All costs within footprint of building

Costs = Adjusted Basis

- Purchase Price of Building
- Plus Capital Improvements
- Minus Depreciation
- “Book Value” of Building
- If Adjusted Basis is \$100K Must Match with \$100K of Rehabilitation Costs
- \$100K Rehab = \$20K Federal Tax Credit and \$25K State Tax Credit



Cameron Building, Tobacco Warehouse in Petersburg, VA
Rehabilitation into 33 market-rate apartments and 22,000 sq. ft. of commercial space.





Church Hill House Apartments, Richmond, Virginia, 300 seniors citizen apartments, used federal and state tax credits and a \$13 million allocation of Low Income Housing Tax Credits





Harmony Mills Loft Apartments in Albany, NY, the first phase opened in 2005 with 96 high-end market rate rental units. The second phase contains 135 apartments and indoor swimming pool, use of both state and federal tax credits.



215 Douglas Street, Bloomington, IL, rehabilitated into loft apartments.



Brewery Loft Apartments, Chicago
Rehabilitated into 77 loft apartments using
tax credits.





Warehouse Row, Chattanooga, rehabilitated into retail and commercial space using federal tax credits.



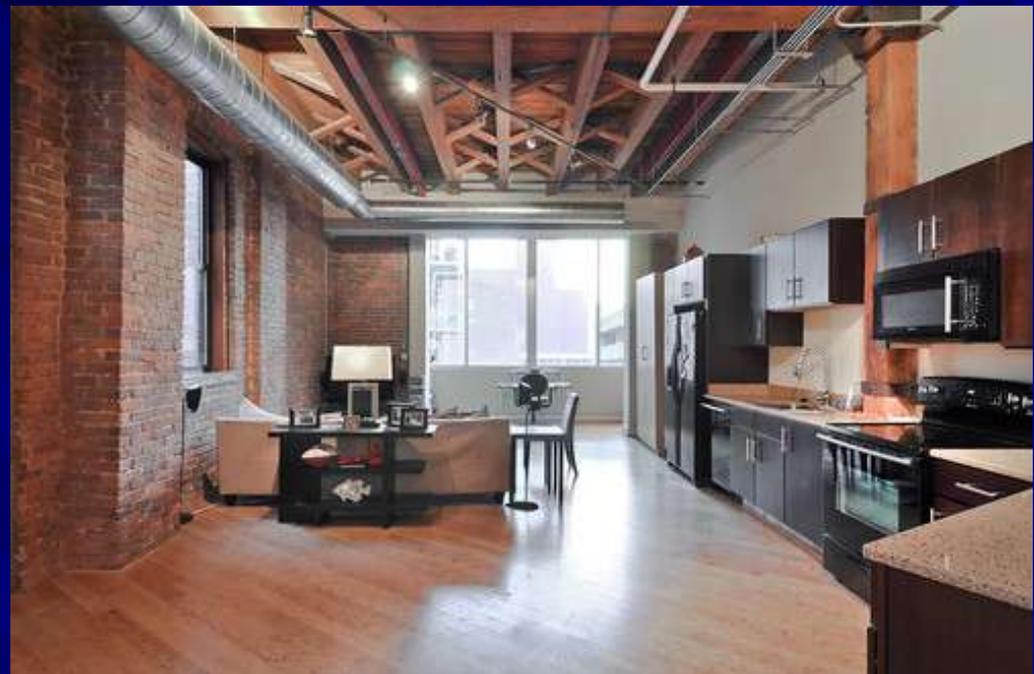
**MAIN STREET WATERLOO
INVITES YOU!**

**TO TAKE A
TOUR OF
DOWNTOWN
WATERLOO**

**ON THURSDAY,
OCTOBER 20, 2005!**



**TOUR
de
LOO**





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