



PRESERVATION

FOR A CHANGING COLORADO

The Benefits of Historic Preservation
2017 Edition



Colorado Preservation, Inc.
BUILDING A FUTURE *with* HISTORIC PLACES



HISTORY *Colorado*
STATE HISTORICAL FUND



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History Colorado State Historical Fund grant

preservationbenefitscolorado.com

An essential component to this guide is the project website, preservationbenefitscolorado.com. On this website, users may view the same information presented in this report, supplemented over time with additional information, featured projects, and links to resources. From this website, users can choose to view the guide material “cover-to-cover,” or navigate the site through a more targeted route based on the user’s need for information.

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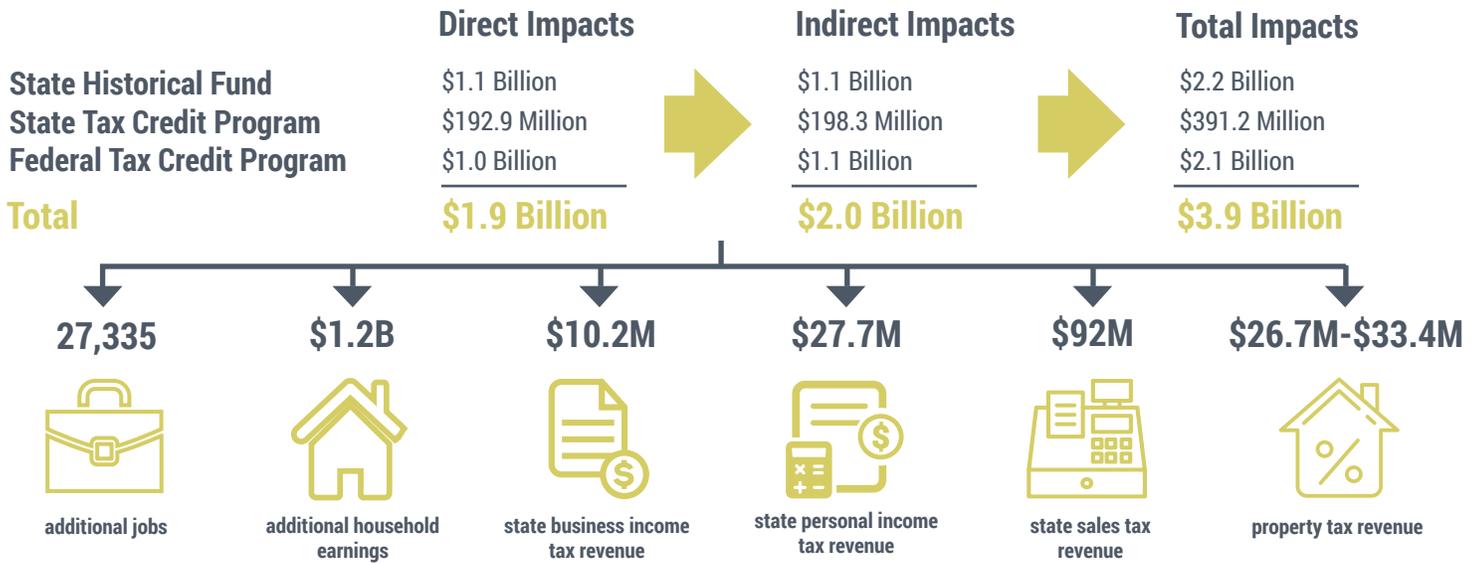
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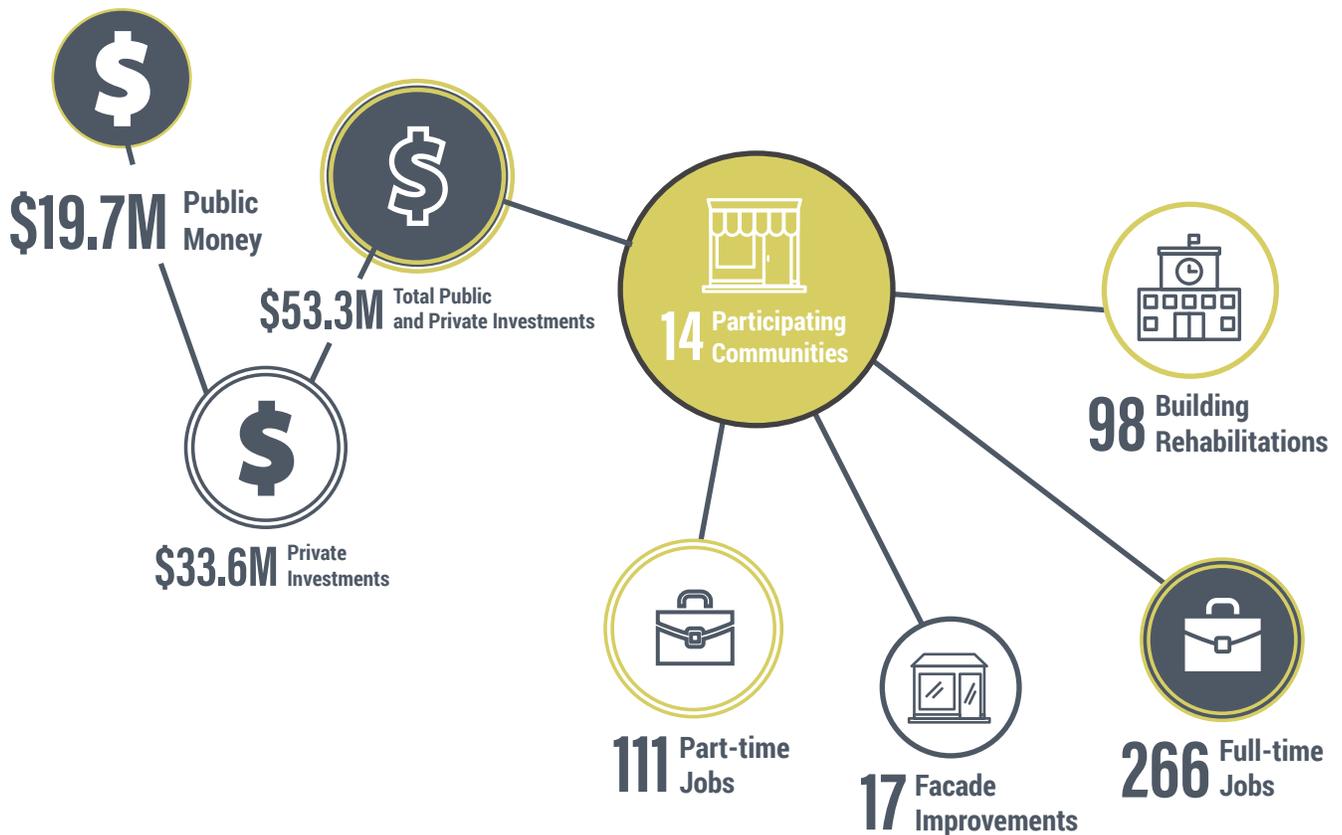
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The Benefits of Historic Preservation

Great preservation work is happening every day all across Colorado, in communities from small to large, from east to west, and from old to new. Federal, state, and local preservation programs provide a range of benefits to residents of the state, including increased spending in local economies due to rehabilitation grants and tax credits, assisting in the revitalization of communities' downtowns through initiatives

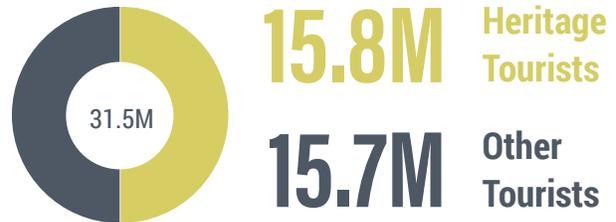
such as the Main Street program, and supporting the state's growing heritage tourism industry, promoting our state's historic resources to visitors and residents alike. Historic preservation also plays an important role in helping local communities adapt to a number of trends that look set to bring significant changes to Colorado, such as an aging population, increasing millennial workforce, changing

Every \$1 million spent on historic preservation in Colorado leads to \$1.03 million in additional spending, 14 new jobs, and \$636,700 in increased household incomes across the state.

Heritage Tourist Spending in Colorado, 2015

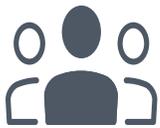


Overnight Tourists, 2015



Planning for a Changing Colorado

Changing Demographics



Our state's population is becoming more diverse, and preservation is helping to meet the needs of Colorado's growing senior and millennial populations, multigenerational households, immigrant populations, and renter households.

Changing Economy



Larger economic trends also are changing the ways in which Coloradans work, and preservation is providing new spaces for creative communities and co-working.

Effective Placemaking



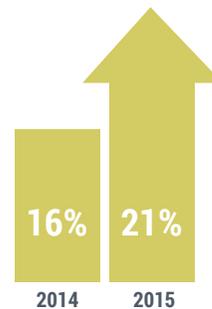
Preservation is playing a key role in helping communities of all sizes to create and sustain meaningful places.

Changing Climate



Officials are rethinking concepts like resiliency, and how historic resources can be protected in planning for hazards.

Growth in Heritage Tourism, 2014-2015



Percentage of Tourists Visiting Historic Sites

Scenic and Historic Byways Economic Impact, 2009-2014 (\$ not adjusted for inflation)



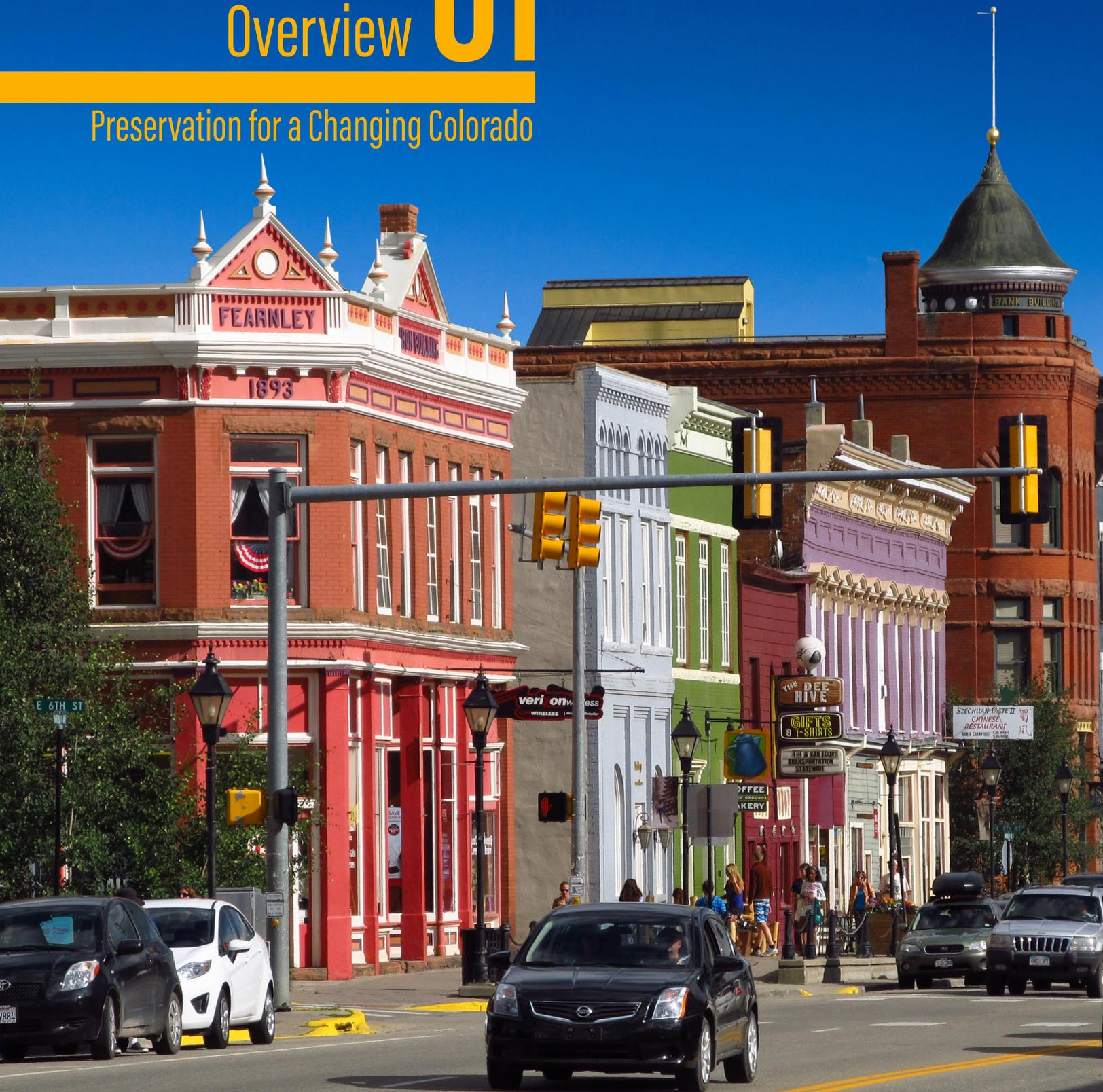
workspaces and local economies, and a changing climate. In all, historic preservation has had tremendous impacts on the state since the passage of the National Historic Preservation Act 50 years ago, and is poised to continue to play an important role in Colorado over the next 50 years.

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Introduction & Overview 01

Preservation for a Changing Colorado



Historic preservation benefits all of Colorado: our economy, our neighborhoods, our communities, our environment, and, most of all, our people!

A Track Record of Measuring Success

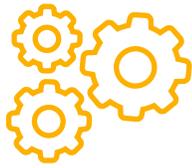
History Colorado and Colorado Preservation, Inc., are proud to document, for the fourth time, the substantial benefits that historic preservation brings to our state economy and to local communities across Colorado.

This long-running project first began in 2001, when the Colorado Historical Foundation (CHF), working under a grant provided by the History Colorado State Historical Fund (SHF), initiated an effort to study the economic benefits of historic preservation. At that time, CHF and an expert panel identified a special slate of research topics with particular resonance for preservationists around Colorado. The central topics addressed in that first report were rehabilitation projects (those that received SHF grants or took advantage of federal and/or state tax credits), property values and neighborhood stability in local historic districts, and heritage tourism. The initial study, released in 2002, received the 2003 Stephen H. Hart Award from History Colorado for “Outstanding Achievement in Preserving Colorado’s Cultural Heritage.”

The CHF released updates to the original report in 2005 and 2011. Throughout all the updates, the core focus areas have been revisited and expanded, and timely issues introduced such as gentrification, changing economic diversity (2006), and sustainability (2011) introduced. Each of these new topics has helped tell the ever-expanding story of all the ways in which preservation benefits our state. While many outstanding reports have been produced in other states, the overall Colorado project is believed to be one of the most in-depth and long-running studies of the benefits of preservation in the country.

This 2017 report broadens the focus even further and considers a wide range of preservation’s benefits. The pages that follow identify and celebrate major themes that exemplify preservation in Colorado, including its collaborative ability, its statewide breadth and scope, and its ability to meet new challenges and evolving trends.

Preservation in Colorado is...



...Collaborative

Successful preservation projects are the result of effective teamwork and collaboration. For example, a building rehabilitation might involve architects, developers, and builders, who create a sensitive design and select the right building materials; local planners and elected officials who ensure the project complies with design standards and regulations; and fundraisers and nonprofit preservation advocates who provide the spirit and legwork to bring the project to fruition. A group effort brings a great project across the finish line. This report looks at many types of successful partnerships, including:

- **Scenic and Historic Byways:** Tourism and economic development officials, federal and state representatives, local officials, and many volunteers all come together to promote preservation and economic development along some of Colorado's most spectacular and scenic roadways.
- **Main Street:** Local planners and volunteers, with help from state experts, work to strengthen and invigorate the economy and historic character of Colorado's downtowns.
- **Creative Communities:** Artists, architects, state experts, and others all help adapt unique historic spaces to those where the arts can thrive.

...Always Changing

While the traditional focus on restoring and adapting old buildings is always fundamental to a preservationist's work, today's projects increasingly involve cultural landscapes beyond the buildings themselves, as well as older resources that may not be formally designated as historic. Effective preservation means coordinating within a wide range of rapidly changing fields, such as land use planning, affordable housing, science, and technology. Like these fields, preservation continues to adapt and move forward. This report looks at the changing nature of preservation in Colorado, including:

- **New Audiences:** Colorado's populations of both seniors and millennials are increasing rapidly, and historic buildings are seen as creative options to meet the needs of both groups.
- **New Placemaking:** As communities across our state grow, they are looking to preservation for lessons about how to identify and maintain unique community character while still allowing growth and development.



Artspace | Loveland

- **New Economy:** Colorado's workforce is becoming younger, while the industries employing Coloradans are increasingly based in creative, high tech, and other knowledge-based industries. New residents and new businesses alike are increasingly looking to locate in historic buildings and neighborhoods due to their unique character and sense of place.
- **New Climate Challenges:** Like all states, Colorado faces new demands associated with a changing climate, including threats associated with wildfires and flood. Preservationists are stepping up to both protect historic resources from natural hazards and also better integrate preservation into local disaster planning.



...Statewide

Great preservation work is happening every day all across Colorado, in communities from small to large, from east to west, and from rehabilitation to infill. Perhaps the one common thread to all the exciting projects is that each one is unique! This report looks at successful preservation projects from across the state in both rural and urban communities:

- **Protecting Rural Colorado:** With projects like Home on the Range in southeastern Colorado and the Hayden Granary in Hayden, landowners and preservationists have come together to identify and protect unique places that help tell the story of Colorado's agricultural, mining, and ranching heritage.
- **Thriving Small Towns:** Over 44 percent of grants from the State Historical Fund have gone to projects in small towns, ensuring the benefits of historic preservation are shared among

all communities in the state. Lake City and Lamar are just two communities that have recognized the value of preservation as a tool to reinvigorate their historic downtowns and create thriving places that support local economies.

- **Big-City Colorado:** Downtown areas in Colorado's larger cities, such as Denver and Golden, have also benefited from historic preservation and restoration initiatives over the past 50 years. While helping to spur economic development in these communities, historic preservation has also led to less tangible benefits, such as the transformation of Denver's Union Station into an important regional transportation hub.

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STERLING

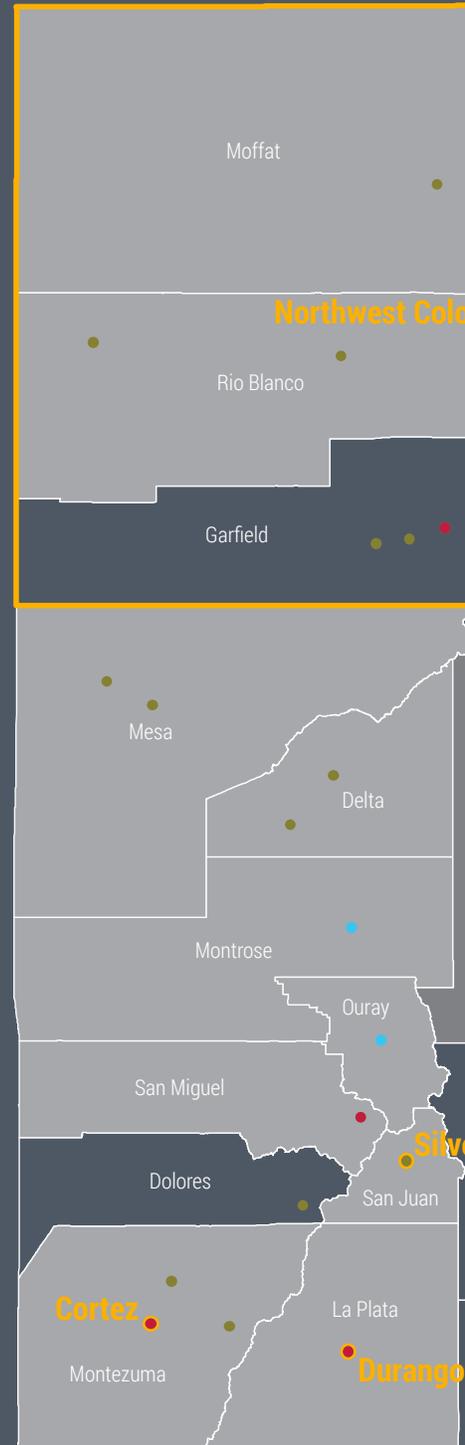
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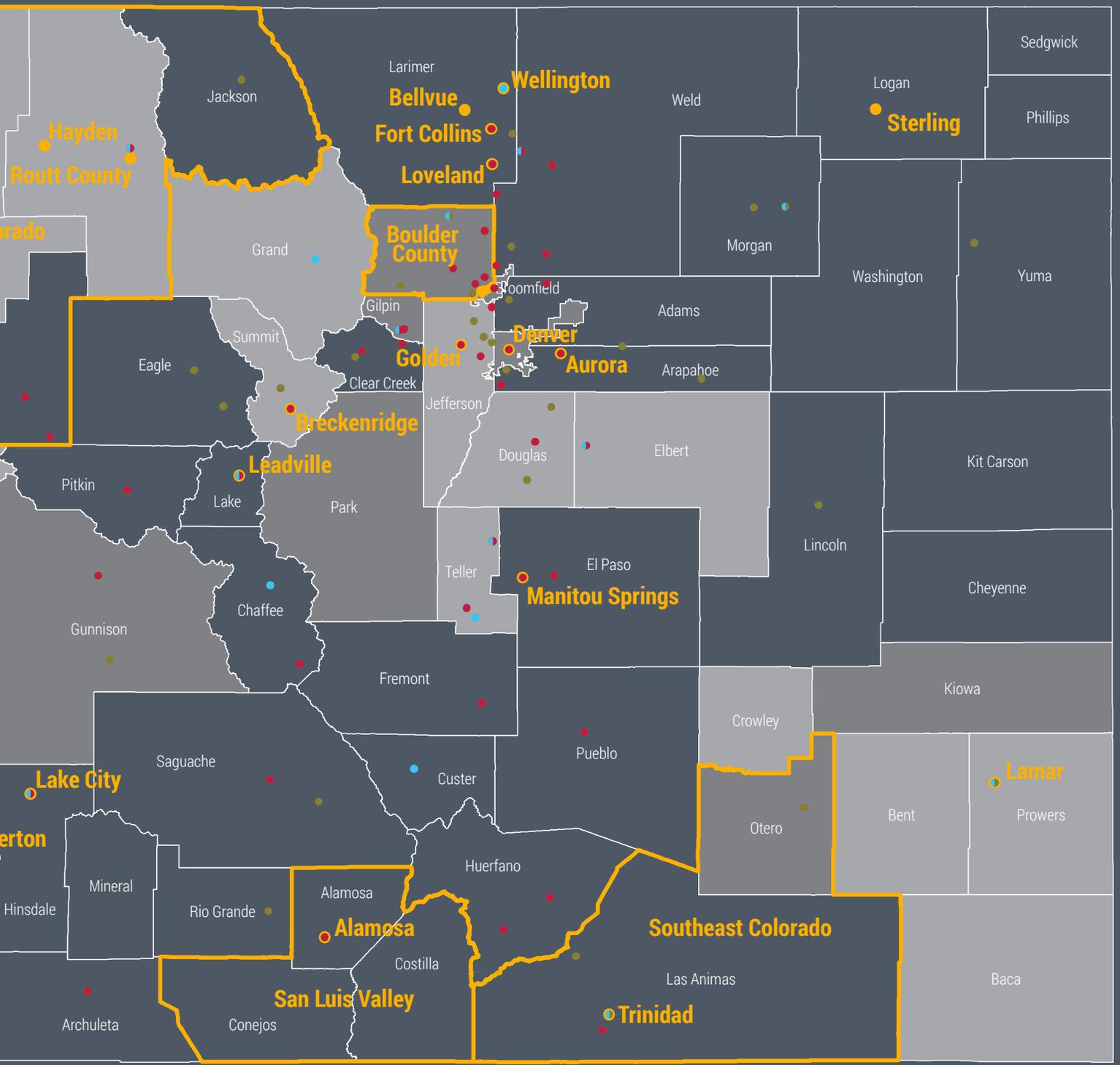
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Preservation Today 02

A Crucial Economic Development Tool





St. Cloud Hotel | Canon City

Introduction

The 50th anniversary of the Historic Preservation Act provides an opportunity for Coloradans to step back and appreciate the substantial, wide-ranging contributions that historic preservation has made in our state. Of particular interest are the economic benefits generated through the federal, state, and local programs that support historic preservation. Broadly, these programs fall into three categories:

- **Preserving Place:** Programs that support improvements made to individual historic places;
- **Preserving Our Communities:** Programs that support the revitalization and preservation of historic neighborhoods and commercial areas; and
- **Celebrating Colorado:** Programs that focus on highlighting the unique and historic aspects of our state, complementing Colorado's wider tourism promotion objectives.

The economic contributions of the programs in these three areas are significant and form a powerful argument for why historic preservation is a worthy endeavor for Coloradans and their local governments. For example:

- Approximately 14 new jobs are generated for every \$1 million spent on the preservation of historic buildings.
- Since 1981, historic preservation projects in Colorado have created over 27,000 jobs and generated a total of nearly \$3.9 billion in direct and indirect economic impacts and adding \$2.2 billion to Colorado's GDP.
- Designation of local historic districts stabilizes and strengthens neighborhoods and commercial areas, typically enhancing property values as a result.
- Preservation programs foster learning, creativity, community pride, and identity, making historic cities and towns desirable places to live and work.
- Historic preservation is increasingly a key driver behind the state's powerful tourism industry, promoting unique historic destinations in every corner of our state.

Preserving Place



Programs supporting the rehabilitation of historic properties can trace their origins to the federal National Historic Preservation Act of 1966 and the Tax Reform Act of 1976. These acts established the National Register of Historic Places, State Historic Preservation Offices (or SHPOs), and the Federal Historic Preservation Tax Incentive Program (also known as the Investment Tax Credit or ITC). The federal Investment Tax Credit has been called by the National Park Service, “one of the Federal government’s most successful and cost-effective community revitalization programs,” and has encouraged a substantial amount of private investment in historic preservation. This program has also inspired a number of state tax credit programs, including in Colorado, where recent amendments promise to greatly expand investment in the rehabilitation of historic buildings, especially commercial properties. History Colorado, the state’s SHPO, also supports other programs that encourage historic preservation activities, principally the State Historical Fund, which makes a portion of the state’s gaming revenue available to support preservation projects with public benefits across the state.

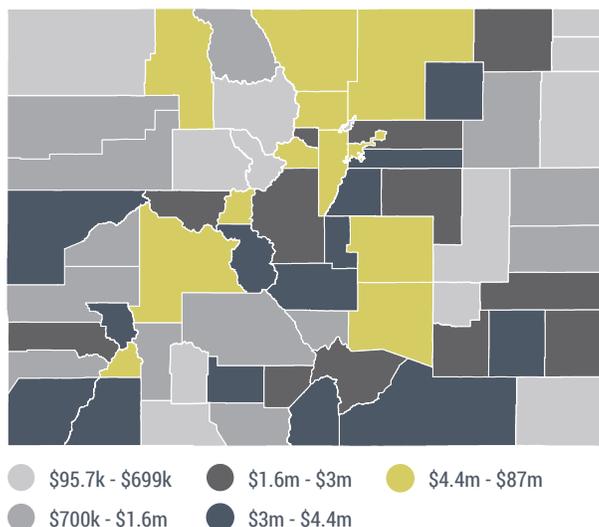
In order to account for changes in the value of a dollar (i.e., inflation) over the scope of this study (1981 to 2015), values used throughout this section of the report have been adjusted to the value of a dollar in 2015 using the Consumer Price Index provided by the U.S. Bureau of Labor Statistics for the Denver-Boulder-Greeley metropolitan area. Dollar values not adjusted for inflation, are given in parenthesis. The graphics show 2015 dollar values.

Preservation led to \$3.9 billion of additional economic output since 1981, adding \$2.2 billion to Colorado’s GDP.

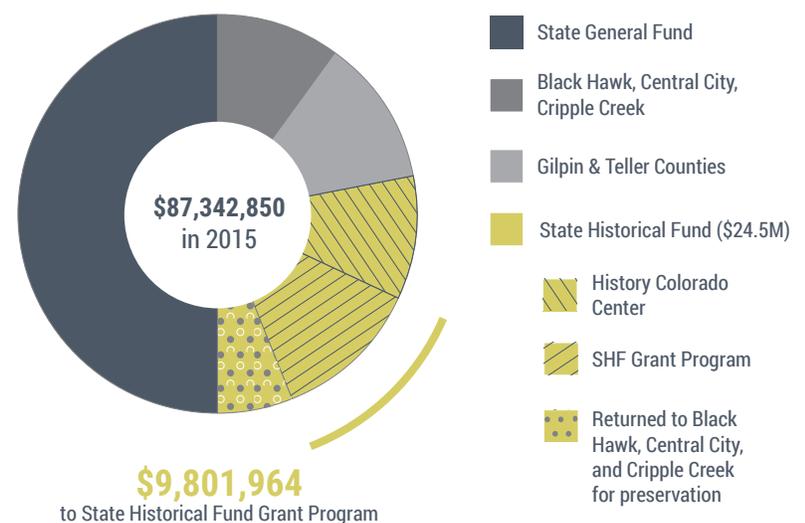
State Historical Fund

Funded through state gaming revenues, the mission of the State Historical Fund (SHF) is “to foster heritage preservation through tangible and highly visible projects for direct and demonstrable public benefit.” The SHF awards grants to public or non-profit entities in Colorado engaged in a range of historic preservation activities. This report focuses primarily on the Acquisition and Development (or A&D) grants, which are awarded to projects involving the excavation, stabilization, restoration, rehabilitation, reconstruction, or acquisition of a designated property or site, as these projects largely involve expenditures on construction and other related activities that have quantifiable economic impacts. To be eligible for an A&D grant, the structure, building, site, or object subject to the grant must be designated through a local designation process, or listed in the State Register of Historic Properties or the National Register of Historic Places at the time of application. Most of the grants distributed

State Historical Fund Grants by County, 1993-2015



Distribution of State Gaming Revenue, 2015



from the SHF (including all of the A&D grants) require a matching contribution from applicants, further leveraging funds awarded to applicants. A&D grants are currently limited to \$200,000, although most are awarded in smaller amounts. The average size of grants awarded for A&D projects in 2015 was approximately \$100,000, similar to previous years.

Economic Impacts of the State Historical Fund

Between 1993 and 2015, the State Historical Fund contributed almost \$360 million (\$280 million in non-inflation-adjusted dollars) to nearly 4,320 projects across Colorado. Of these, 2,027 grants (or 48 percent) were awarded to A&D projects with a total value of \$273.5 million (\$212.5 million). Matching contributions and other funds spent on these A&D projects totaled approximately \$793.1 million (\$536.2 million) over the same period, for a total impact of \$1.07 billion (\$748.8 million) to Colorado’s economy. The economic benefits attributable to the SHF were felt across the state, with nearly 44 percent of A&D grant funds between 1993 and 2015 going to projects located in the state’s mountain and rural communities.

Rehabilitation Tax Credits

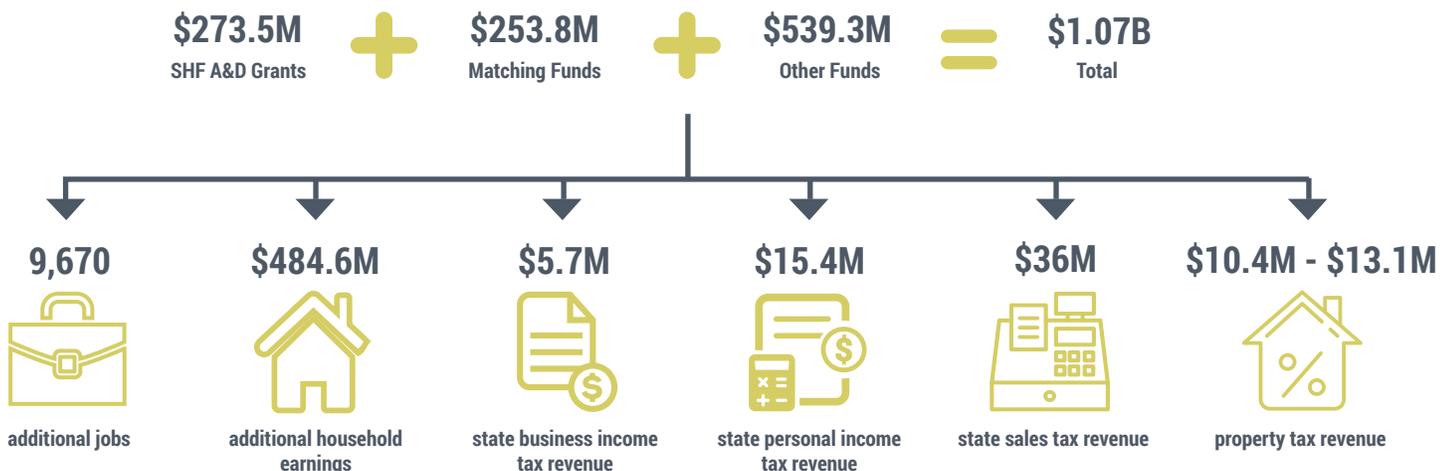
Federal Tax Credit

Congress established the Federal Historic Preservation Tax Incentive Program in 1976, to be administered by the National Park Service (NPS) in cooperation with the Internal Revenue Service (IRS) and the nation’s SHPOs. The program encourages private investment

in the rehabilitation of historic buildings by offering significant tax credits to property owners. Two tax credits are available, the most well-known of which is a 20 percent tax credit for the rehabilitation of buildings either listed in the National Register of Historic Places or located within a National Historic District that have been certified as contributing to the historic significance of the district. This credit may only be awarded to owners of commercial, industrial, agricultural, or rental residential buildings, and is not available for the rehabilitation of private residences. The NPS must approve any rehabilitation taking advantage of this incentive and requires that the rehabilitation work follow the Secretary of the Interior’s Standards for Rehabilitation. The second incentive is a 10 percent tax credit that is available for the rehabilitation of any non-residential building built prior to 1936 (rental residential properties are ineligible) and does not need to be reviewed by the NPS or follow the Secretary of the Interior’s Standards for Rehabilitation.

Both tax credits may only be used to offset “qualified rehabilitation expenditures,” or money spent on costs associated with the work undertaken on the historic building, such as architectural and engineering fees, site survey fees, legal expenses, development fees, and other construction-related costs. The two federal tax credits are mutually exclusive, such that a project can only take advantage of the 20 percent tax credit or the 10 percent tax credit. However, projects receiving a federal tax credit may also be eligible to receive additional tax credits, such as those offered through the Low Income Housing Tax Credit program or Colorado’s rehabilitation state tax credit program.

State Historical Fund Direct Economic Impacts, 1993-2015 (\$ adjusted for inflation)





STERLING

● LOGAN COUNTY COURTHOUSE

The Logan County courthouse has served Sterling and Logan County since its dedication in 1910. The renaissance revival building was commissioned by the County from J.J. Hudart, an architect from Denver who designed many county courthouses throughout Colorado. Following renovations in the 1980s, nearly the entire building was rehabilitated between 2000 and 2013. Work included modernizing the electrical system and restoration of interior spaces. Over \$5 million was spent in restoration, including \$1.5 million from the SHF. The restoration work culminated in a 2013 flag day ceremony, in which a flag from the U.S. Capitol donated by Colorado Senator Cory Gardner was raised from the building's dome. Today, the courthouse serves as an important symbol of local and regional pride. History Colorado awarded the courthouse the Stephen H. Hart award in 2014.

- Completed in 1910 by notable architect J.J. Hudart of Denver
- \$5 million restoration project took place between 2000 and 2013

“When we enter the courthouse we see the community’s history on display and we’re reminded of how we all play our part in that community.”

-Thomas Tisthammer, Wattle and Daub Contractors, Inc.

ALAMOSA

● EMPERIUS BLOCK



- Built in 1909 in downtown Alamosa
- Contributing building within a local historic district
- Recipient of SHF grants totaling over \$220,000

The Emperius Block is now the home of Milagros Coffeehouse, operated by La Puente, a local charitable organization, and serves Alamosa as well as the greater San Luis Valley. Milagros Coffeehouse was established in 1998 to provide job training and employment opportunities for people transitioning out of homelessness. La Puente rented the building until 2012, when it was able to purchase it through a combination of community donations and a generous acquisitions grant from the State Historical Fund. Without SHF support, the building may have gone to another owner, jeopardizing the organization's ability to continue to provide an essential social service to the community and wider region. Even before purchasing the building, La Puente completed a number of rehabilitation projects at the historic red brick commercial building constructed in 1909 by cattleman and local politician Herman Emperius. La Puente also makes the building, which functions as Alamosa's "community living room," available for local events.

State Tax Credit

Colorado is among more than twenty states in the nation with a state-level rehabilitation investment tax credit program. Effective since 1991, the state tax credit (or STC) has been reauthorized numerous times. Properties eligible for the STC must be at least 50 years old and be listed in the National Register of Historic Places, the State Register of Historic Properties, listed as a local historic landmark by a Certified Local Government (CLG), or designated as a contributing resource in a designated historic district listed in the National Register, State Register, or by a CLG. The state legislature amended the STC program in 2014, creating separate tax credit programs for commercial and residential properties, thus greatly expanding the incentives for rehabilitation, especially commercial properties. Prior to July 2015 (when the new tax credit programs came into effect), the program allowed a credit of 20 percent of \$5,000 or more of approved rehabilitation expenditures on any property over 50 years old and listed in the State Register of Historic Properties or listed as a local landmark or contributing resource in a historic district by a CLG. Tax credit amounts were capped at \$50,000 for all properties, even if that property was sold to a new owner.

2014 Updates to the State Tax Credit Program

While the tax credit program for residential projects is similar to the previous one, the time limit for completing a project was eliminated, as was the lifetime cap of \$50,000 per property, which now resets every ten years or with new ownership. The new residential tax credit program also awards an additional five percent credit to the original 20 percent for properties located in areas that have been declared disaster areas by the President of the United States or the Governor of Colorado within the past 6 years. The new program for commercial tax credits is designed to encourage much larger rehabilitation projects (in terms of project costs). While eligibility requirements remain the same, project costs must now exceed 25 percent of the property owner's original purchase price minus the value attributed to the land in order to qualify for the tax credit. If this condition is met, the first \$2 million spent on qualifying rehabilitation expenditures is eligible for a tax credit of 25 percent, with expenditures in excess of \$2 million eligible for a 20 percent tax credit. In addition, the maximum value of a tax credit for a commercial project is increased to \$1 million each year with no lifetime caps. Another major change allows recipients of a commercial tax credit to sell the credit once the project is complete, creating additional funds that can be used on the project as a cash match (e.g., for an SHF grant), or for a loan. The 2014 updates to the program also removed its recapture clause —the requirement that the value of tax credits be recaptured if the building is sold within five years of completing a tax credit-funded project.

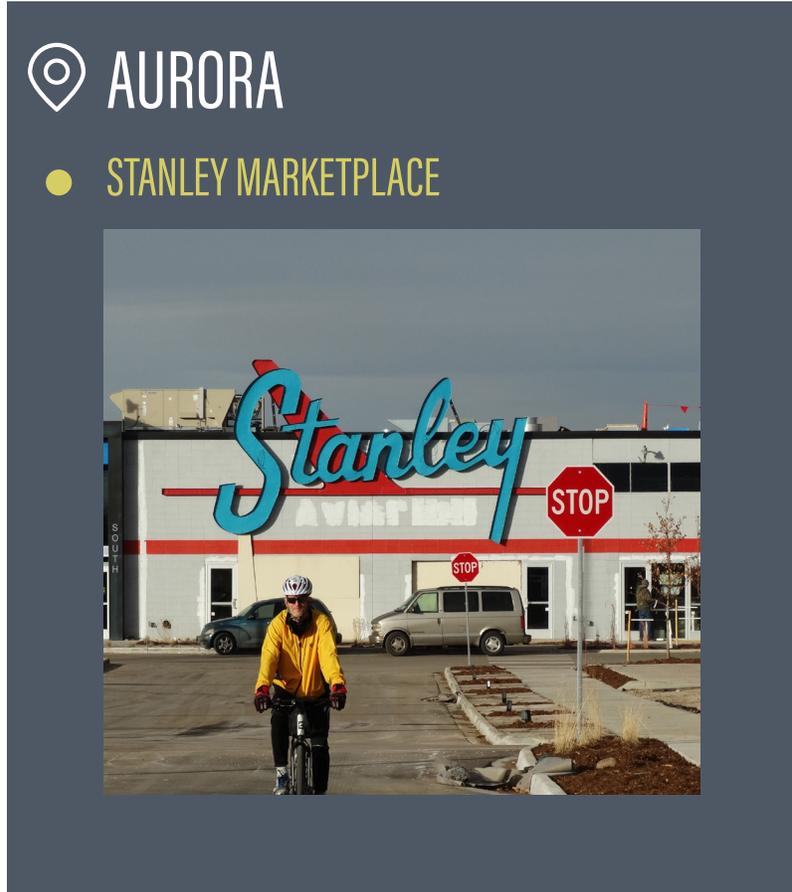
Economic Impacts of the Rehabilitation Tax Credit Programs

Between 1981 and 2015, 380 projects in Colorado took advantage of the federal tax credit. The qualified rehabilitation expenditures of these projects was approximately \$1.03 billion (\$640.3 million in non-inflation-adjusted dollars). Between 1991 and 2015, 1,113 projects received state tax credits with qualified rehabilitation expenditures totaling \$192.9 million (\$157.1 million).

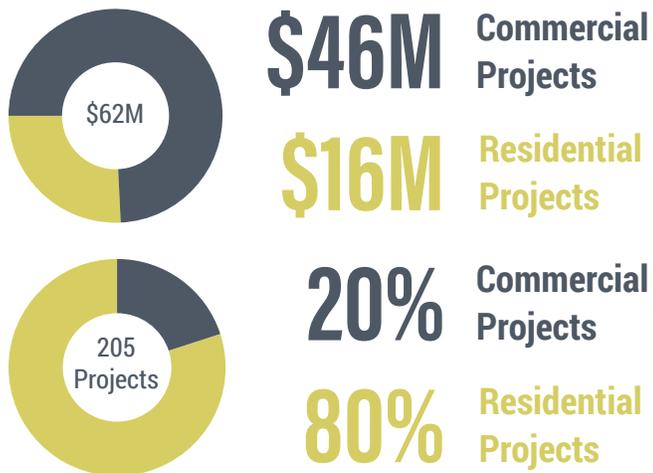
Cumulative Economic Impacts

Direct and Indirect Economic Impacts

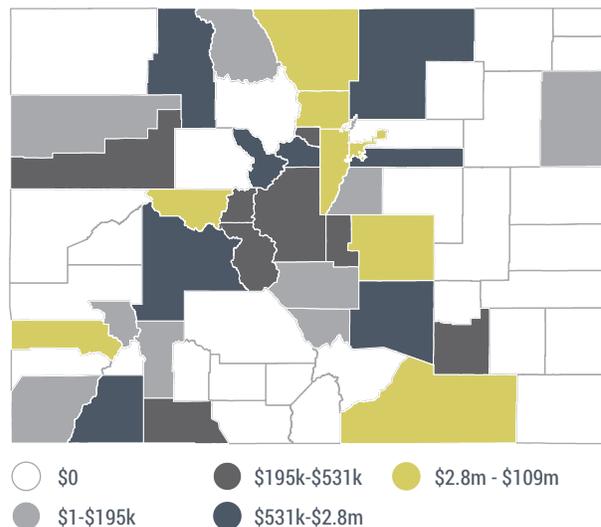
Taken together, spending on preservation projects as a direct result of these three programs (the SHF, the federal tax credit, and the state tax credit) represents a good measure of the economic impacts from the rehabilitation of historic properties in Colorado. When assessing the economic impacts of any spending in an economy, it is important to consider not just the direct impacts, or the money spent directly on or due to a project, but also the impacts such spending has as the original spending on a project ripples through the economy. These impacts, known as indirect impacts, are commonly combined with direct impacts to arrive at the total or cumulative economic impact for a project that results in spending in an economy.



State Tax Credits, 2010-2015



State Tax Credits by County, 1991-2015



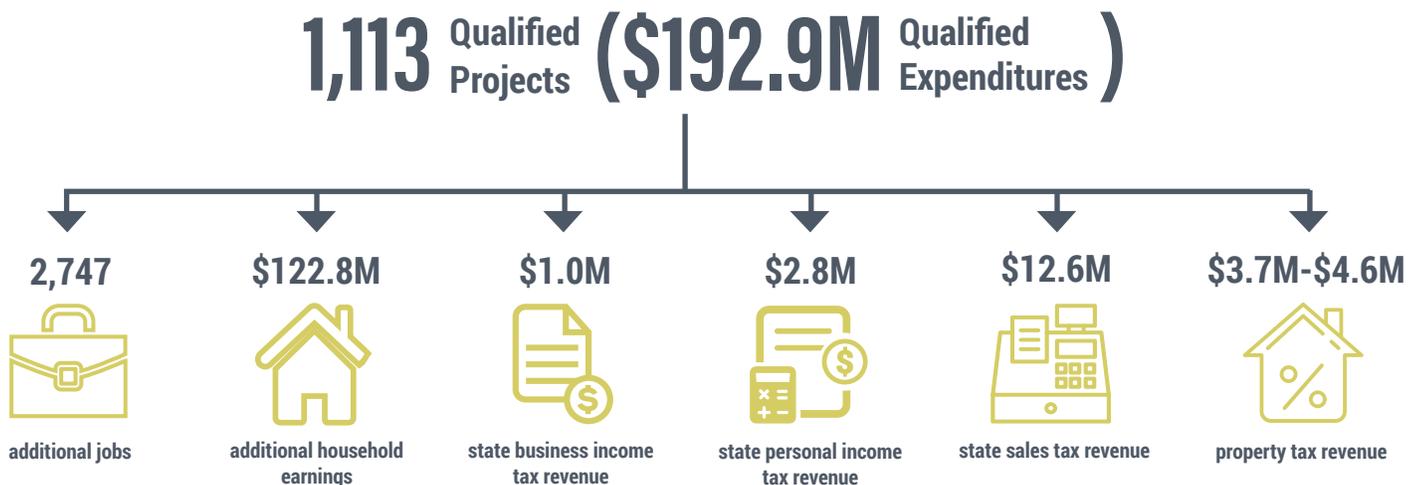
- Former aircraft parts factory redeveloped as a community marketplace
- Recipient of the new State Tax Credit for commercial properties

Vacant since 2006, redevelopment of this 22-acre site began in 2015. Well situated near the Stapleton and Lowry neighborhoods in Denver, and the Fitzsimons and Anschutz campuses in Aurora, the Marketplace will house over 50 local businesses, office space, and event space. City officials predict the Marketplace will attract young professionals much in the same way as the Highlands neighborhood did in Denver. The Marketplace is causing ripple effects throughout the surrounding neighborhood including accelerating property values, and inspiring public art such as one of the largest murals in Colorado, a two-block colorful pathway illustrating the history of the complex and the city's growth. Recent estimates claim the marketplace itself will create around 500 new jobs. Led by private developers, the redevelopment project was awarded state preservation tax credits of over \$500,000 in 2015 under the revamped program. The project had to contend with the site's industrial history, including asbestos and other contamination, and was able to combine tax credits for historic preservation with funds available from the state for environmental remediation to off-set costs.

"The interest in that area has gone up about 82 percent over the past year. There is a lot of interest from new developers, especially folks who specialize in infill, and from retailers who would never have taken a look at that area before."

-Tim Gonerka, City of Aurora

State Tax Credits Economic Impacts, 1991-2015 (\$ adjusted for inflation)



SILVERTON

GRAND IMPERIAL HOTEL



- Contributing building to the Silverton Historic District
- Built 1883, at the time the largest freestanding building in Colorado located south of Denver
- \$500,000 in state tax credits approved in 2016; federal tax credit approval expected in 2017

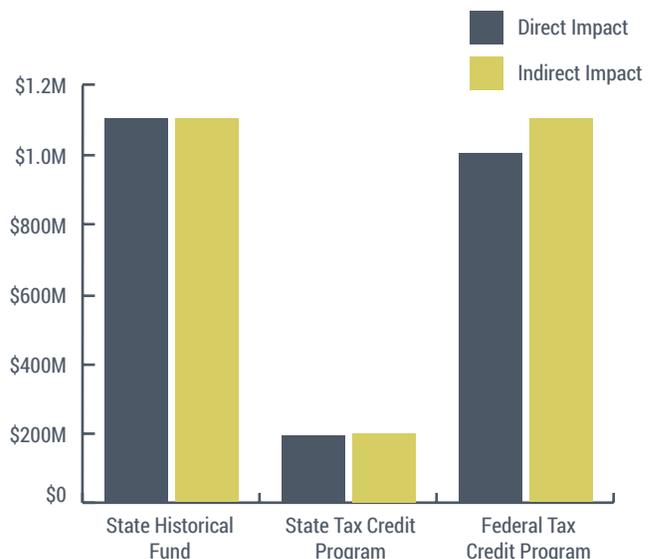
The Grand Imperial Hotel, or “the Grand” as it’s known by locals, was originally a luxurious Victorian-era hotel and also housed town and county offices and other businesses. As mining waned in the region, so did the fortunes of the hotel, which fell into disrepair. Restoration work was completed in 1951 following the purchase by new owners. Despite these projects, the hotel was in need of further upgrades and rehabilitation work when it was purchased in 2015 by the Harper family, who also own and operate the Durango & Silverton Narrow Gauge Railroad, a popular regional tourist attraction. Looking to encourage more rail passengers to stay overnight in Silverton, the family began an extensive restoration project funded in part through the state tax credit program, and expects to receive additional funds through the federal tax credit program later in 2017. Work was completed on the Grand in May 2016.

An example of an indirect benefit is when a construction worker spends the wages earned on a preservation project on household items like groceries. This spending was made possible in part due to the initial spending associated with the preservation project, and in turn helps the grocery store where the construction worker purchased the groceries to, for example, pay its employees’ wages.

Economic Multipliers

While it is easy to measure and track direct impacts, indirect impacts are more difficult to quantify. Economists frequently use economic “multipliers” to estimate the effect that overall spending has in other sectors of the regional economy (i.e., indirect impacts), as well as on household earnings and employment. This report makes use of the regional economic multipliers developed for Colorado by the U.S. Bureau of Economic Analysis (BEA) for its Regional Input-Output Modeling System (or RIMS II). RIMS II multipliers are available to estimate the impacts from new spending in an economy in over 360 industries. While historic preservation is not represented among these, the construction maintenance and repair industry fits best with the type of activities involved in rehabilitation work. As such, the multipliers for this industry were used in this report to arrive at the cumulative economic impacts arising from spending on historic preservation in Colorado. More information on the multipliers and methodology used are available in the accompanying Technical Report.

Direct and Indirect Economic Impacts, 1981-2015



Cumulative Economic Impacts

Adjusting for spending on projects that took advantage of more than one program, the three rehabilitation programs examined in this report (roughly \$372 million, adjusted for inflation) resulted in a cumulative direct impact of approximately \$1.92 billion (\$1.31 billion in non-inflation-adjusted dollars) between 1981 and 2015. This direct spending on preservation projects in the state resulted in an additional \$1.97 billion (\$1.35 billion) in indirect impacts, for a cumulative economic impact of \$3.9 billion (\$2.7 billion). In turn, the additional economic activity generated by historic preservation added \$2.2 billion (\$1.5 billion) to Colorado's gross domestic product (GDP).

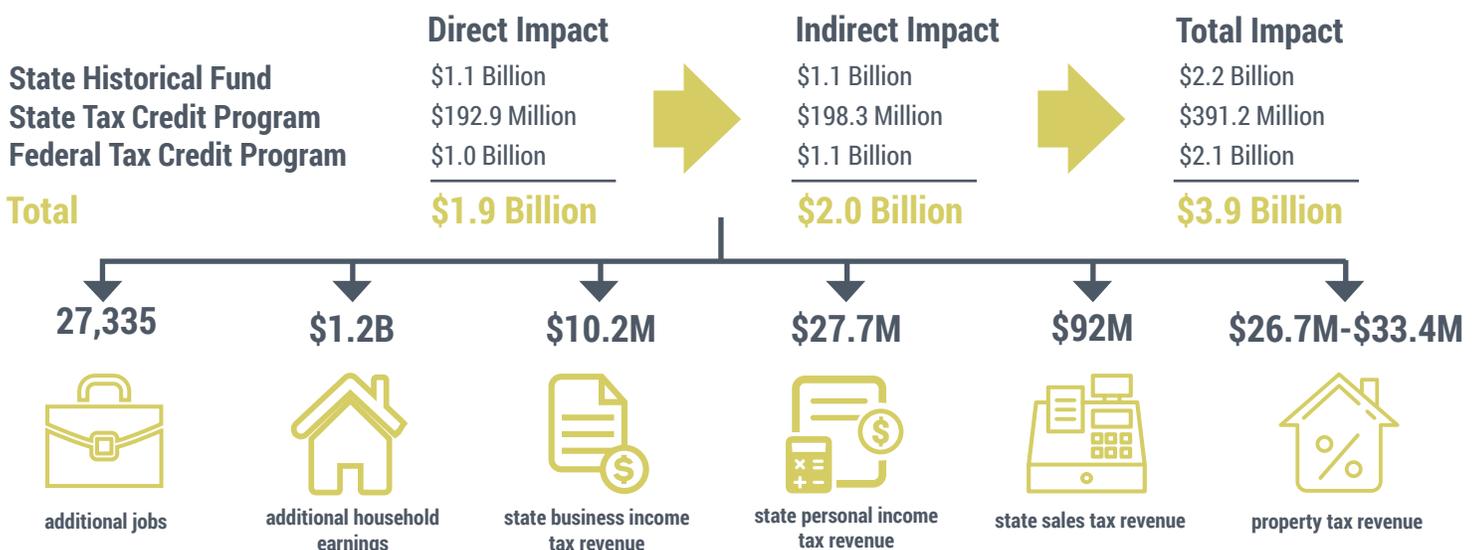
The spending that results from rehabilitation projects also lead to more tangible benefits that can be felt in communities across the state. As shown below, money spent on rehabilitation projects supports jobs ("jobs" in this instance refers to full-time employment for one person for one year), leads to higher household earnings, and generates tax revenue for state and local governments, which in turn can be used to fund additional services, programs, or initiatives that may have a direct impact on residents.

In sum, every \$1 million spent on historic preservation or rehabilitation projects in Colorado in 2015 leads to \$1.03 million in indirect expenditures, 14 new jobs, and \$636,700 in increased household incomes. These impacts compare favorably to new construction, which leads to slightly more indirect spending and jobs.

Every \$1 million spent on historic preservation in Colorado leads to \$1.03 million in additional spending, 14 new jobs, and \$636,700 in increased household income across the state.

Specifically, spending \$1 million on new residential and non-residential construction in Colorado leads to \$1.15 million and \$1.16 million in indirect expenditures, respectively. This additional spending in these industries also leads to 14 and 18 additional jobs, respectively, similar to the impacts associated with spending on historic preservation. The same is true when comparing preservation to specific industries in the state. For instance, \$1 million in direct spending attributable to oil and gas drilling in 2015 led to just \$856 thousand in indirect spending, and creates only 9 new jobs.

Cumulative Economic Impacts of Rehabilitation Projects, 1981-2015 (\$ adjusted for inflation)



Preserving Our Communities

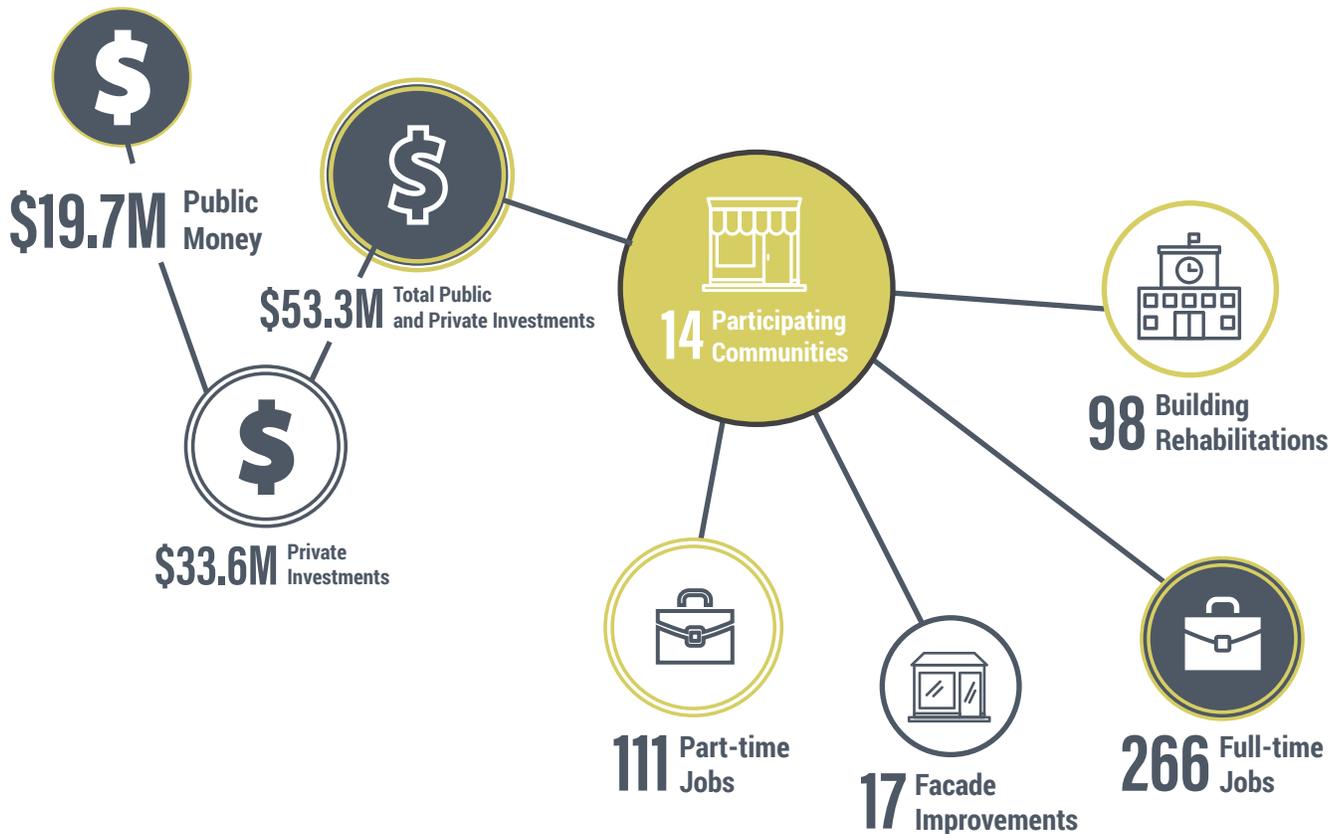


In addition to preserving and protecting individual historic assets within a community, historic preservation efforts can lead to tangible economic benefits that are shared across the community or a specific neighborhood or district. The community-scale economic benefits discussed in this section sometimes result from programs targeted exclusively at historic preservation, like local historic districting programs, as well as other programs that leverage historic preservation to accomplish related community goals, like the Colorado Main Street program. As we look forward to the next 50 years of historic preservation in Colorado, it is essential that a range of such programs continue to be supported and developed in order to strengthen the linkages inherent between historic preservation and economic development.

Colorado Main Street

The Colorado Main Street program, run by the Department of Local Affairs (DOLA), is affiliated with the National Main Street Center, a national organization promoting revitalization of central commercial districts across the country through historic preservation. Established in 1980 as a program of the National Trust for Historic Preservation, the National Main Street Center has worked with over 2,000 communities across the country. Colorado first participated in the program in 1982 through a three-year pilot project. Downtown Colorado, Inc. administered the program between 2000 and 2010, before DOLA assumed responsibility for the program in 2011. Reflecting the program's emphasis on historic preservation, it has received around \$1.7 million (adjusted for inflation) in grants from the State Historical Fund since 2000, supplementing funding for historic preservation and economic development efforts available through the program.

Colorado Main Street Program Economic Impacts, 2014



LAKE CITY

● LAKE CITY DIRT



- Long-time participant of the Main Street program
- Currently a Graduate community, the highest tier of participation
- Supported by nearly 1,870 volunteer hours in 2015, worth an estimated \$46,912

Lake City's Main Street program is run through the nonprofit Lake City Downtown Improvement and Revitalization Team (or Lake City DIRT). With just one part-time employee, DIRT depends heavily on volunteers, including those on its board of directors. Located within a National Historic District, historic preservation plays a major role in the activities of Lake City DIRT. In recent years, DIRT has published a guidebook for owners of historic properties, worked with the local historical society to present "Investment in History Awards" recognizing local projects, and secured funding and technical assistance from the Department of Local Affairs, the State Historical Fund and others for improvements to historic buildings such as the Hinsdale County Courthouse. In addition, the organization hosts a series of events during the month of August, which it dubs "Lake City History Month," including walking tours of the historic district and historic homes. Although 2015 revenues for the program totaled around \$158,000, DIRT was able to leverage over \$249,000 in additional funds to support the program's goals.

The number of participating communities has increased in recent years, nearly doubling from 11 communities in 2012 to 20 communities in 2016. Main Street communities are located across the state and range in population from 369 in Lake City to over 20,000 in Windsor. Participation in the program is divided into four tiers, which communities advance through as they meet the requirements for subsequent tiers. Interested communities can participate in the program as "Affiliate" communities, before advancing to "Candidate," "Designated," and "Graduate" communities. Progression is not mandatory, and communities can remain in a tier for however long they like. Advancing from a Candidate to Graduate community typically takes 10 years, if not more.

At all tiers, communities must demonstrate a historic preservation ethic. Assessment of this component includes whether a community has or is working toward programs that emphasize high-quality design; regulate rehabilitation projects; prevent demolition of historic assets; provide incentives for creative adaptive uses, financing, and rehabilitation of old buildings; and raise public awareness of the district's historic properties. Grants awarded to the program from the State Historical Fund in recent years provide funding for a dedicated Colorado Main Street Architect who is available to assist local governments or property owners with these issues.

Economic Impacts

The Colorado Main Street program leads to demonstrable economic impacts. In 2014, these included:

- The creation of 266 full-time jobs and 111 part-time jobs.
- Support for 98 new local businesses in the 14 communities that participated in the program during that year, an increase from the previous year.
- 98 building rehabilitations and 17 façades improvements across all 14 of the participating communities, leveraging nearly \$19.7 million of public money to generate an additional \$33.6 million in private investments, for a total investment of \$53.3 million in rehabilitations or improvements.

The number of jobs, new businesses, and building rehabilitations (including the investments associated with these projects) encouraged through this program are likely to continue to rise in the coming years as more communities in Colorado recognize the potential of this program to assist in their local economic development objectives.

Property Values

Unlike federal and state historic designation programs, local preservation ordinances can offer more protections to historic resources within a community. In many communities, such ordinances require review of major land-use activities (especially demolitions, significant alterations, and new construction) to locally-designated historic properties or within local historic districts in order to maintain the historic character and integrity of both the building and the broader neighborhood. By encouraging compatible development, local preservation programs protect the cultural landscape and traditional appearance and character of historic neighborhoods and districts and the investments made by property owners to repair or maintain their historic properties. The benefits of local historic districts go beyond historic preservation. Studies in states such as South Carolina, Texas, and Connecticut have shown that local historic district designation and design review controls do not lower property values, but instead have led to higher property values and/or rates of property value appreciation that are consistent with rates in similar, non-designated areas. Beyond providing positive benefits for those who own historic properties or properties within local historic districts, these benefits accrue to the community as a whole in the form of a strengthened tax base for their local government.

Over the past 15 years, Colorado has methodically examined five local historic districts in Denver, Durango, and Fort Collins to assess the impacts of local historic district designation on property values. All three cities were selected for analysis because they have active historic preservation programs with a track record of administering design review in local historic districts. Each community also has a local historic district located near an area that is comparable in terms of age and scale of buildings, building types, and population demographics, allowing for comparison between these designated and undesignated areas. While similar studies have been done periodically elsewhere around the country, no other state has invested the time and effort involved to track one set of neighborhoods so consistently over such an extended period.

In terms of methodology, the analysis relied on property value and sales information collected from county assessors (Denver, La Plata, and Larimer counties) which was supplemented with data from online sources as needed to determine the changes in cumulative property values within the local historic districts and the nearby comparison areas, as well as trends in the median prices and prices per square foot paid by property owners since the local historic districts were designated. Case study areas include both residential neighborhoods (in Denver and Durango) and commercial districts (in Fort Collins).

The same approach and methodology used to analyze residential neighborhoods was used for the analysis of the commercial district, however, sales were not analyzed for the Fort Collins case study due to a lack of data.

Summary of Findings

The results of the analysis show that, for the most part, the values of properties located within a local historic district increased at a similar or higher rate than in the comparison areas. Moreover, there is no evidence that local historic district designation has had a negative effect on either property values or sales prices within the five case study areas. In all cases, property values increased following designation mirroring the results of similar studies from other states. Also of note:

- The sales price per square feet of properties located within local historic districts increased at a similar or higher rate than in comparison areas in all but one case study area.
- Median sales prices of homes within local historic districts were higher, on average, than the median sales prices of homes in the surrounding neighborhood and/or city.
- Rates of property value appreciation varied considerably over time in both the local historic districts and comparison areas, suggesting that a range of factors beyond location within

Denver's Quality Hill Historic District



MANITOU SPRINGS

HISTORIC DISTRICT



a historic district (such as building size, yard size, land use changes surrounding the district, and regional-level property market trends) influence changes in property values, and perhaps have an even greater influence than does historic district designation.

- Commercial properties located within a historic district experienced higher rates of property value appreciation than those located in the comparison area since designation, due largely to the investments made in the district for preservation activities.

Looking at Property Values in Smaller Towns and Rural Areas

While the previous examples are located within three larger cities in Colorado, this same type of analysis may be completed in smaller towns and rural areas of the state to determine the impacts local historic district designation has had on property values. An example from Manitou Springs is shown at the right. While historical assessor data on property values may not be available to communities that have not been tracking property values within their local historic districts since designation, most county assessors in the state collect sales data that may be used to perform a similar analysis. In addition, online sources, such as real estate sites, provide additional sources of free data on sales for specific properties, as well as aggregate data on sales in a community or even in particular neighborhoods.



- Population of 5,334 in 2015
- Founded as a health spa and resort community
- Local historic district covers nearly 456 acres

Thanks to preservation efforts on the part of citizens starting in 1979, much of the original buildings and structures from Manitou Springs' founding and subsequent eras remain intact. A set of design guidelines assist the City in preserving the historic integrity and character of the neighborhoods and commercial areas located within the local historic district (also listed in the National Register).

Although the average value of a single-family property within the local historic district in 2015 was lower than the average value of a single-family property outside of the district, such properties within the district have seen much higher rates of value appreciation since 1989 (the earliest date for which data is available). For instance, the median sales price for a single-family home within the historic district increased by 119 percent between 1989 and 2015, compared to 29 percent for properties outside of the historic district. In addition, the average sale price per square foot for properties within the historic district increased from \$95.03 per square foot in 1989 to \$207.33 in 2015 while those outside of the historic district increased from \$127.22 to \$196.57. These results are similar to those for the historic districts analyzed in larger communities, and indicate that local historic district designation does not lower property values.

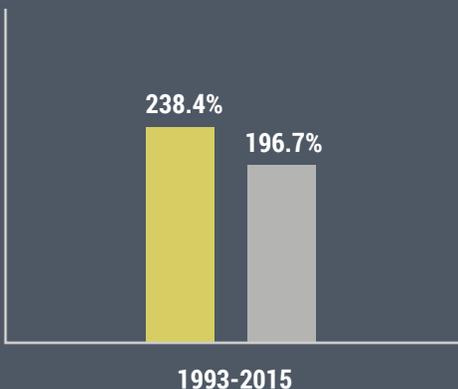
WYMAN HISTORIC DISTRICT

Designated: 1993



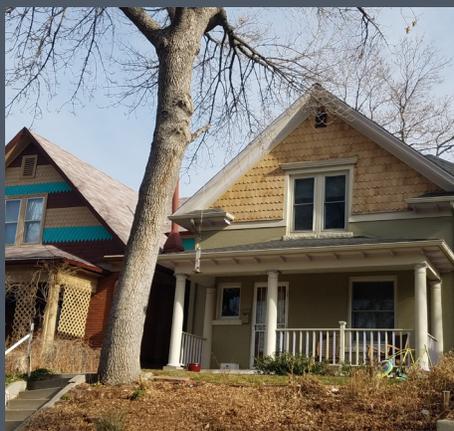
Established in 1993, the Wyman Historic District is one of the largest historic districts in Denver. Over this period, property values (as measured by the county assessor) appreciated at a greater rate than for the nearby comparison area. In addition, homes in this district sold for more per square foot, on average, than homes in the comparison area.

Percent Rate of Appreciation

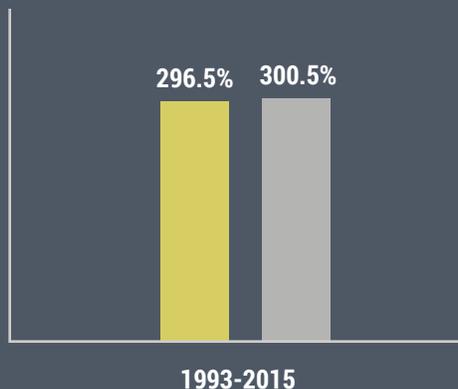


WITTER-COFIELD HISTORIC DISTRICT

Designated: 1993



Located in northwest Denver, the Witter-Cofield District contains a large and diverse collection of single-family residential houses from the late 19th and early 20th centuries. From designation in 1993, property values (as measured by the county assessor) appreciated at a slightly greater rate in the comparison area than in the historic district. However, the sales prices per square foot, on average, increased at a greater rate in the district over the same period.

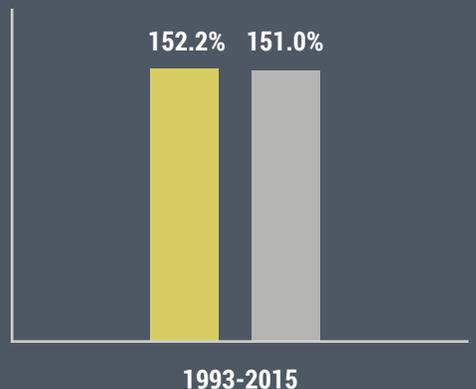


QUALITY HILL HISTORIC DISTRICT

Designated: 1993



Quality Hill, located in Denver's Capitol Hill neighborhood, grew rapidly as an exclusive enclave of the wealthy in the early years of the 20th century. Since designation in 1993, property values (as measured by the county assessor) appreciated by a slightly greater rate in the historic district than in the nearby comparison area. The sales price per square foot, on average, increased at a greater rate in the historic district.

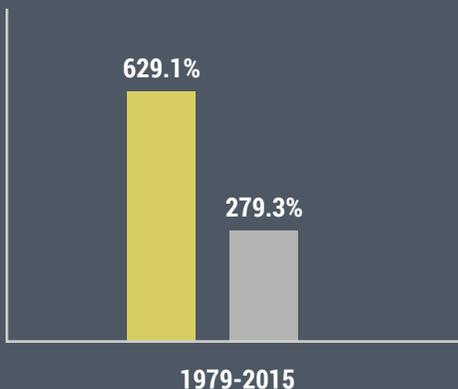


FORT COLLINS

OLD TOWN HISTORIC DISTRICT Designated: 1978



Originally the site of Camp Collins, a military post established in 1864, the Old Town historic district is today characterized by many fine examples of late 19th and early 20th century commercial architecture. Property values in the district (as measured by the county assessor) increased at a much greater rate than in the nearby comparison area since the district was designated in 1979.

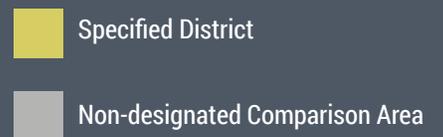
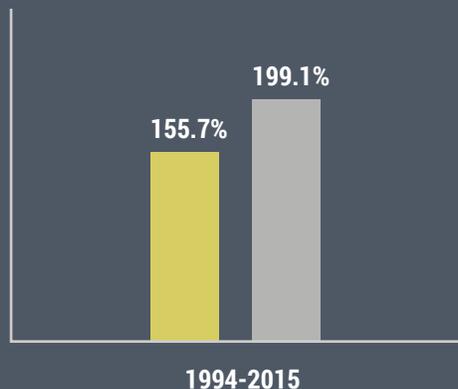


DURANGO

EAST 3RD AVENUE HISTORIC RESIDENTIAL DISTRICT Designated: 1987



The East Third Avenue Historic Residential District (also known as the Boulevard District) is Durango's oldest intact residential neighborhood. Since its designation as a local historic district in 1993 (data available for 1994 only), homes in the district appreciated in value (as measured by the county assessor) at a lower rate than homes in the nearby comparison area. However, the median sales prices for homes in the district have been, on average, higher than both homes in the comparison area and in the City of Durango overall.



Celebrating Colorado



While historic preservation has been shown to provide economic benefits to communities across the country, there are certain benefits that Colorado is uniquely positioned to leverage. Foremost among these are the potential benefits of heritage tourism, a unique niche in the larger tourism industry devoted to historic, cultural, or natural resources; as well as the Scenic and Historic Byways program, a state program that promotes heritage tourism along unique roadways throughout Colorado. Historic preservation programs in many of Colorado's mountain communities helps set them apart from other ski and outdoor recreation destinations across the country.

Heritage Tourism

The benefits of historic preservation in Colorado extend beyond just preserving places that are meaningful to the history of the state and its residents. Preservation is one of the main drivers behind heritage tourism. The National Trust for Historic Preservation defines heritage tourism as "traveling to experience the places, artifacts, and activities that authentically represent the stories and people of the past and present." The definition of a heritage tourist is broad, and includes any tourists who incorporate at least one visit to a historic site or landmark in their activities, even if their primary purpose for visiting Colorado was not to engage in heritage tourism.

According to the U.S. Travel Association, 76 percent (or 129.6 million) of the 170.4 million leisure travelers in the United States participated in some sort of cultural or heritage activity in 2013. Those visitors spent more money overall during their trips and tended to travel for longer than did non-heritage tourists. Heritage tourists were also more likely to stay in hotels, shop, dine out, and participate in a variety of activities. This same report found that, among all travelers surveyed (including both heritage and non-heritage tourists), 72 percent said that they "seek travel experiences where the destination, buildings, and surroundings have retained their historic character," demonstrating the important role historic preservation plays in promoting all forms of tourism, not just heritage tourism.

Heritage Tourism in Colorado

Tourism (including heritage and non-heritage tourism) is big business in Colorado. Around 73.3 million overnight (43 percent) and day (57 percent) leisure trips took place in Colorado during 2015. These tourists spent over \$19.1 billion on travel that year, supporting over 160,000 jobs throughout the state. In addition, tourism activities generated \$1.1 billion in state and local taxes, not including property taxes. Spending generated by overnight travel in particular accounted for approximately \$17.1 billion.



Current data specific to heritage tourism in Colorado was not available as of the update of this report. However, information from 2008 is available and is still valuable for demonstrating the economic impact heritage tourists generate in the state relative to other tourists. In 2008, approximately 50 percent of overnight leisure trips (11.8 million) included some type of heritage activity and so are considered "heritage tourist trips." That year, heritage tourists spent nearly \$4 billion during overnight leisure trips to the state, accounting for more than half (51 percent) of all tourist spending during overnight leisure trips. Of that \$4 billion, approximately \$244 million (6 percent) was spent on cultural and historic activities (\$190 million on cultural activities and \$54 million on historic activities).

While more recent data was unavailable, the activities Colorado visitors said they engaged in provide some clues as to the role heritage tourism plays in the state's tourism industry. For instance, Colorado overnight leisure trips in 2015 were more likely to include visits to landmarks or other historic sites (21 percent) than the norm for all overnight leisure trips taken in the United States (15 percent). This marked an increase from 2014, when just 16 percent of trips



National Historic District | Lake City

included visits to landmarks or historic sites. In addition, 30 percent of overnight leisure trips taken had a specific interest in visiting historic places, up from 2009 when just 22 percent of trips had historic places as a specific interest. The 2015 rate was also higher than that reported nationally (27 percent). Furthermore, 21 percent of overnight leisure trips in 2015 also noted cultural activities/attractions as a specific interest on the trip. If the percentage of total spending by overnight leisure travelers remained the same as in 2008, one could assume that at least \$7.2 billion (51 percent of the \$14.1 billion spent by overnight tourists during 2015) was spent by heritage tourists. Alternatively, if one assumes the percentage of heritage tourists visiting Colorado in 2015 more closely matched the distribution of non-heritage and heritage tourists recorded in 2013, the figure could be closer to \$10.7 billion. Either way, heritage and cultural activities are an important aspect of tourism in Colorado and spur spending by tourists across the state.

NORTHWEST COLORADO

● NORTHWEST COLORADO CULTURAL HERITAGE PROGRAM



- 5-county effort to promote cultural heritage tourism in northwest Colorado
- A partnership of 20+ government agencies, non-profits, local businesses, and individuals

The Northwest Colorado Cultural Heritage Program (NWCCHP) is a regional organization that seeks to promote and coordinate heritage tourism efforts through collaboration among its federal, state, and local partners in Routt, Moffat, Rio Blanco, Jackson, and Garfield counties. The 14,919-square-mile region features a variety of unique historic, cultural, recreational, and natural attractions, many of which were identified and mapped in order to both preserve the assets and also to harness the potential for heritage tourism as a regional economic development strategy. Using an overall theme of “Forces of Nature and Ways of Life,” the program promotes attractions, touring routes, and other sites of interest in a range of sub-themes, all tied to the history of the region and the peoples who have called it home. The program acts as an interface between local partners and federal agencies, such as the Bureau of Land Management and the U.S. Forest Service. NWCCHP also acts as a technical resource for its partners, providing information to assist local governments, non-profits, and others involved in heritage tourism in the region to develop and strengthen their own local programs.

Scenic and Historic Byways

One way the State of Colorado promotes heritage tourism is through the Scenic and Historic Byways Program. Established in 1991, the program highlights the important crossover that exists between historic preservation and economic development. In this case, historic preservation plays an important role in protecting and restoring sites, buildings, and other structures that enhance the unique aspects of each of the state's 26 byways. The program also provides a framework for regional cooperation and collaboration among a variety of state and federal agencies, local governments, economic development organizations, non-profits, and others who have an interest in promoting tourism, historic preservation, conservation, and educational opportunities along the byways. The program, part of the Colorado Department of Transportation, is overseen by a Byways Program Manager who acts as a resource for local agencies, communities, and byway organizations, serving as

a conduit between these local organizations and state and federal agencies, such as the U.S. Forest Service and the Bureau of Land Management. The program manager also writes grant proposals for public and private funding of byways projects, administers federal grants, and provides technical assistance to local and regional byway organizations. Assistance for historic preservation projects comes from History Colorado, which regularly awards grants from the State Historical Fund to local governments located along Scenic and Historic Byways. In addition, the program's focus on interpretation and education helps to build greater awareness of Colorado's history and culture among visitors and residents alike.

According to a recent study, the state's Scenic and Historic Byways program created a direct economic impact of \$2.25 billion (not adjusted for inflation) between 2009 and 2014. This led to indirect impacts of nearly \$2.26 billion for a total impact of almost \$4.5 billion. The majority of the economic impacts identified were

SAN LUIS VALLEY

● LOS CAMINOS ANTIGUOS



- Established as a Scenic and Historic Byway in 1991
- Showcases the San Luis Valley's unique natural and cultural history

The Los Caminos Antiguos (or the "Old Roads" in English) is a 129-mile Scenic and Historic Byway located in the San Luis Valley. Starting in Alamosa, the byway travels through a region first settled by Europeans in the 1600s. The route brings travelers to San Luis, the first town established in Colorado, and the San Luis Museum and Cultural Center (pictured left) before passing by the Our Lady of Guadalupe Church, the first congregation in the state, and Fort Garland, one of the state's first military installations. These historic assets are complimented by a number of unique natural resources, such as the Great Sand Dunes and the Sangre de Cristo mountain range. The Scenic and Historic Byways program establishes a framework for cooperation and collaboration between the local, state, and federal organizations, providing a vision and common goals for protecting, preserving, and marketing its natural, cultural, and historic assets. Historic preservation plays a significant role in protecting the significant assets located along the byway representing the Hispano culture unique to the San Luis Valley. The designation of the byway also spurred the creation of the Sangre de Cristo National Heritage Area, providing additional resources to promote historic preservation and heritage tourism, supporting economic development in what is, by many measures, one of the most economically disadvantaged regions in the state.

attributed to visitor spending along the byways, as opposed to capital investments in facilities and other amenities. In 2014, the direct impacts of the program generated \$835 million in total economic impacts and \$141 million in wages for more than 4,000 jobs (part-time and full-time). The study also quantified the economic impacts attributable to specific byways, finding the Mount Evans Scenic and Historic Byway to be the most economically impactful despite the fact that a portion of this byway is closed during winter. The Mount Evans byway accounted for around 25 percent (or \$1.2 billion) of the total impacts attributed to the program between 2009 and 2014. In comparison, the average impact of a byway in the state over this period was \$191.9 million. While the total economic impacts of the Scenic and Historic Byways program may seem small compared to the total economic impacts of tourism in the state (total tourist spending was \$14.1 billion in 2015), the results are impressive given the limited resources available to the program, especially following the defunding of the National Scenic Byways Program in 2012.

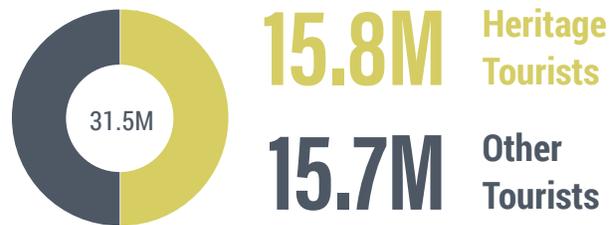
“Our mission as a regional partnership is to interpret, facilitate community development, and market the products of the cultural and historic traditions, natural resources, and diverse communities of the Los Caminos Antiguos Byway.”

-Mission statement of the Los Caminos Antiguos Scenic and Historic Byway Association

Heritage Tourist Spending in Colorado, 2015



Overnight Tourists, 2015



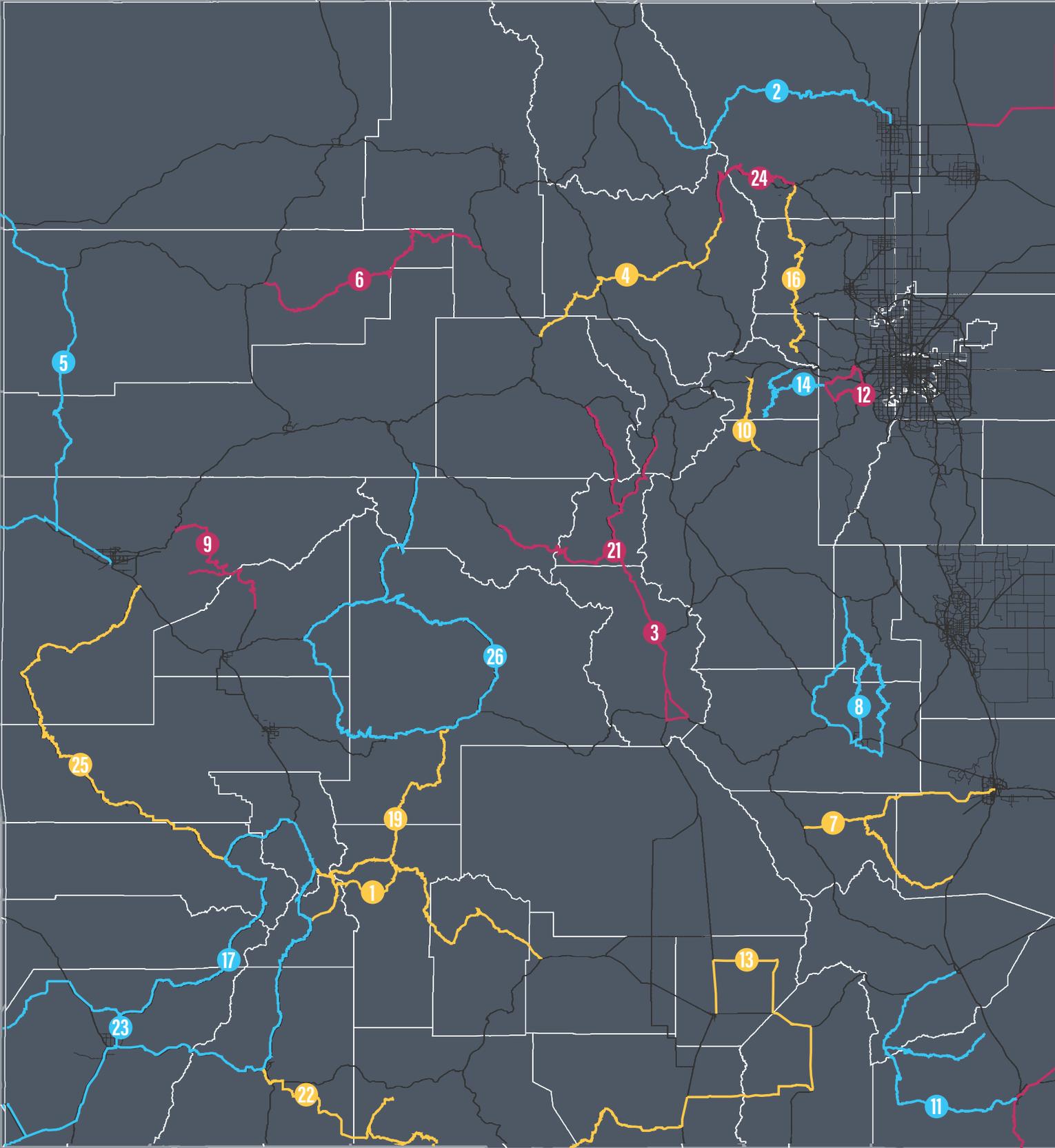
Growth in Heritage Tourism, 2014-2015

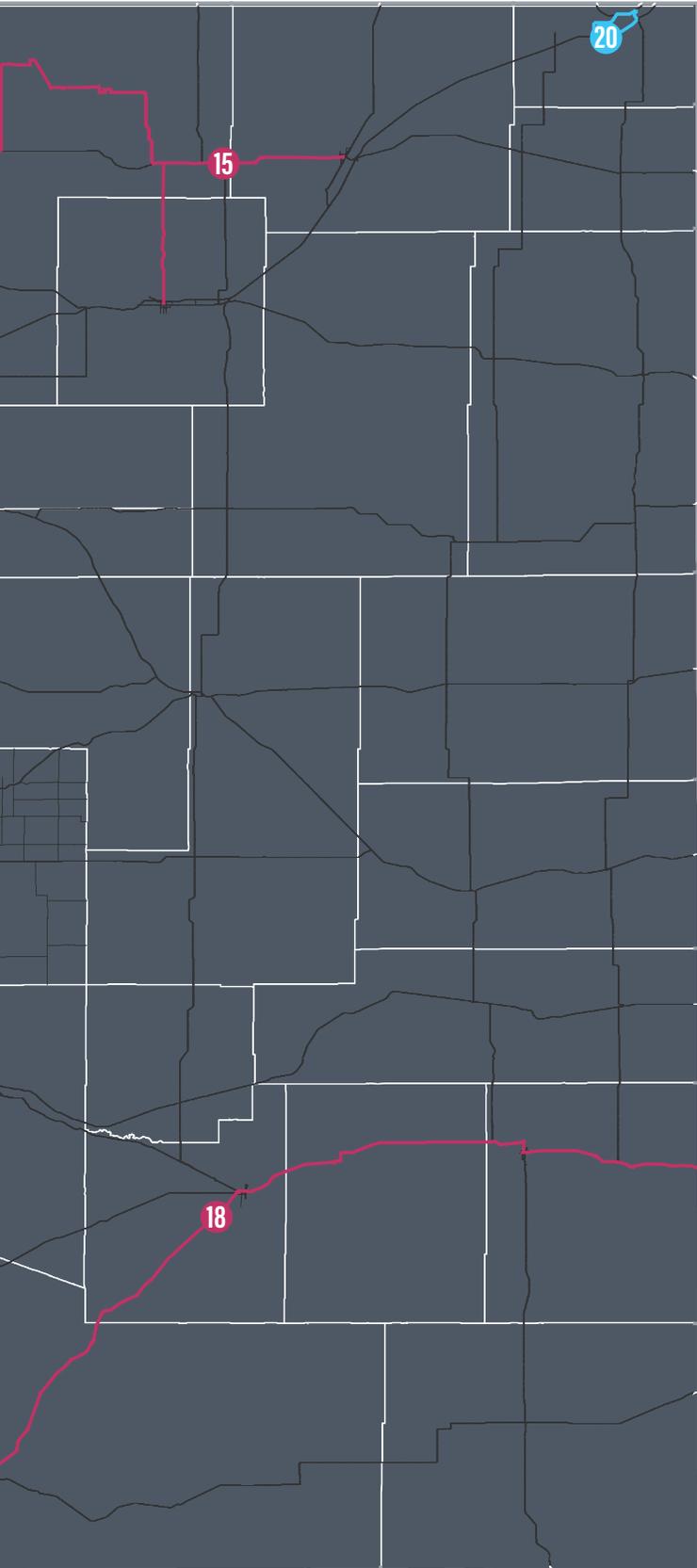


Scenic and Historic Byways Economic Impact, 2009-2014



COLORADO'S SCENIC AND HISTORIC BYWAYS & THEIR ECONOMIC IMPACTS, 2009 - 2014





- 1 Alpine Loop | \$47.1 million
- 2 Cache la Poudre - North Park | \$60.4 million
- 3 Collegiate Peaks | \$190.0 million
- 4 Colorado River Headwaters | \$229.7 million
- 5 Dinosaur Diamond | \$84.1 million
- 6 Flat Tops Trail | \$130.8 million
- 7 Frontier Pathways | \$72.3 million
- 8 Gold Belt Tour | \$94.9 million
- 9 Grand Mesa | \$63.1 million
- 10 Guanella Pass | \$292.8 million
- 11 Highway of Legends | \$179.8 million
- 12 Lariat Loop | \$566.9 million
- 13 Los Caminos Antiguos | \$83.2 million
- 14 Mount Evans | \$1,217.9 million
- 15 Pawnee Pioneer Trail | \$90.2 million
- 16 Peak to Peak | \$99.6 million
- 17 San Juan Skyway | \$301.1 million
- 18 Santa Fe Trail | \$96.6 million
- 19 Silver Thread | \$67.1 million
- 20 South Platte River Trail | \$67.6 million
- 21 Top of the Rockies | \$101.3 million
- 22 Tracks Across Borders | No Data (new SHB)
- 23 Trail of the Ancients | \$251.1 million
- 24 Trail Ridge Road/
Rocky Mountain National Park | \$171.3 million
- 25 Unaweep-Tabeguache | \$99.7 million
- 26 West Elk Loop | \$138.8 million

ROUTT COUNTY

● REHDER RANCH



- Funded through grants from multiple sources, including \$35,000 from the State Historical Fund
- Listed in the Routt County Register of Historic Properties
- Supported through the collaboration of a number of local, state, and national organizations

Owned by the Yampa Valley Land Trust (YVLT) and under a conservation easement held by The Nature Conservancy, Rehder Ranch is one of the few remaining examples of high country ranching in Routt County. Located near Steamboat Springs in northwest Colorado, the 250-acre property includes the Rehder family home and turn-of-the-century agricultural buildings, including an iconic barn. This Pleasant Valley settlement was home to the Rehders, an immigrant family who arrived nearly 100 years ago from Germany. Helen and Henry Rehder bequeathed the property to the Trust, wanting it to become a nature preserve. This multi-stage effort focuses on the restoration and development of programming and education areas, including structural rehabilitation of the barn paid for in part by grants from the State Historical Fund, National Trust for Historic Preservation, and Yampa Valley Community Foundation, in addition to \$15,000 raised by YVLT. Other partners include Historic Routt County, Colorado Parks and Wildlife, and the Colorado Natural Heritage Program. Beyond the barn restoration, later phases of the project include rehabilitating the Main House to serve as an education center focused on ecology and history.

Ski & Outdoor Recreation

Historic preservation plays an important role in other areas of the state's tourism economy—namely the ski and outdoor recreation industries. Colorado is number one in the nation for overnight ski visits and eighth for outdoor overnight trips. While ski and outdoor recreation tourists may not visit Colorado's mountain communities solely for their historical and cultural offerings, many enjoy such attractions during their stays. In addition, cultural and heritage tourism provide opportunities for mountain communities to attract tourists during the summer months, with many hosting festivals, concerts, or similar special events in or near their historic cores. Perhaps reflecting the importance of historic preservation to the development of the ski and outdoor recreation industry, many of Colorado's mountain resort communities, such as Telluride, were some of the first in Colorado to adopt historic preservation ordinances.

Many visitors to Colorado are unwitting heritage tourists. While enjoying recreational outdoor activities, they fall in love with places that exude a subtle sense of history, even if they're not sure why.

BRECKENRIDGE

● BRECKCREATE & ARTS DISTRICT

Competition among Colorado's mountain resort communities can be fierce, especially when it comes to attracting summer tourists. In recent years, the Town of Breckenridge has used the arts and other cultural attractions as the centerpiece of its economic development strategy. Breckenridge Creative Arts, or BreckCreate, is a non-profit organization created by the Town of Breckenridge in 2014 to manage the Town's arts and culture program, including the Breckenridge Arts District, a recently certified Creative District. This one-acre district supports a range of arts and culture activities, set against the backdrop of a number of notable



-
- One-acre campus in downtown Breckenridge
 - Located within the Town's Local and National Register Historic District; includes nearly two dozen historic buildings
-

historic buildings restored over nearly a decade, in part through grants from the State Historical Fund. The town's rich local history is one of the major themes that guides programming, exhibits, and other activities that take place in the Arts District.

Together, historic preservation and the arts have created a unique setting for visitors and locals alike to learn about the town's history while enjoying a wide range of arts and culture offerings. Repurposed buildings include the Fuqua Livery Stable, an old stable now studio space for local artists, and the Tin Shop, an old workshop now available as studio live/work space for visiting artists.

"It's so amazing to work for a town council that believes in a vision like this. They understand the importance of historic preservation for having a vibrant downtown, and in making our Main Street a unique place to support cultural arts."

-Jenn Cram, Breckenridge Arts District Manager

Preservation Tomorrow 03

Planning for a Changing Colorado




AMETHYST
COFFEE
COMPANY



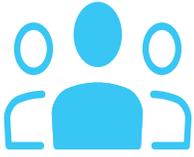
Introduction

The past 50 years have seen remarkable achievements for the preservation movement in Colorado. The coming decades hold the promise of more great accomplishments for preservation—but also new opportunities and challenges. This section moves beyond strictly economic benefits and looks ahead at the ways in which Colorado's people and places are expected to change over the next 50 years and beyond, and how historic preservation is evolving and will continue to play an important role in our state's future.

- Changing Demographics.** Colorado's demographic profile is evolving in a wide variety of ways, some consistent with national trends and some unique to our state. Examples include an growing senior population, more multi-generational households, an increased immigrant population, continued growth in urban and suburban areas, and fewer car-owning households. Preservationists, in collaboration with developers, planners, non-profits, and others are helping to meet the housing, employment, and recreational needs of our state's increasingly diverse population.
- Changing Economy.** In addition, our state's economy is changing in various ways. Preservation is helping to respond to larger economic trends in creative and exciting ways, in part by supporting the rise of creative communities and by providing new types of unique work spaces.
- Effective Placemaking.** Preservation is playing an important role in helping communities of all sizes to create and invigorate meaningful places. Rather than see a growing population as a threat, many communities are recognizing that their history helps create and retain a unique sense of place, which can in turn set a pattern for thoughtful, well-planned new development. Indeed, Colorado's towns and cities are embracing the challenge of holding on to their history and heritage amidst the flush of growth.
- Changing Climate.** As Colorado confronts increasing threats from wildfires, floods, and other natural and man-made hazards, local officials are devoting renewed attention to community resiliency. Preservationists are focusing on how historic resources can be protected in planning for hazards.

The following pages explore these complex issues in more detail, with numerous featured projects illustrating successful adaptations to these new trends.

Preservation's Role in Changing Demographics



One important way that Colorado has changed in recent years—and will continue to transform in the future—is in the overall makeup of our population. While nationwide the period from 2030 to 2050 is expected to be the slowest growth rate in our country's history, Colorado has experienced strong population growth, with Denver alone growing by about 82,000 people between 2010 and 2015. By some estimates, the state could grow by another 2.3 million residents by 2040.

Both nationally and in Colorado, the population of seniors and the diverse “millennial” generation is on the rise. Both groups bring certain attitudes and expectations about how and where they want to live and work—for example, smaller households, fewer cars, and more walkable neighborhoods. Just as planners use demographic data to drive planning and zoning decisions, preservationists are exploring how historic resources can meet the needs of these growing populations.

Seniors and Millennials

Demographers predict that the 65+ cohort is expected to increase from 555,000 to 1,250,000 by 2040. Creating opportunities and conditions for older adults to continue to live in their community as they age helps support both their quality of life and also broader community revitalization. Historic buildings tend to be located in walkable areas containing a high concentration of the amenities and services that seniors desire, such as senior centers, health care services, grocery stores, and cultural facilities. Incentives encourage housing developers to repurpose historic properties for senior housing and services, along with upgrades to support accessibility and mobility. Historic preservation tax credits can be combined with other state and federal programs, such as Low Income Housing Tax Credits, in order to further reduce capital costs while providing affordable housing options.

Millennials are another important force driving demographic changes in Colorado. The state continues to attract young professionals, born between 1980 and 1995, as our economy shifts towards creative and technology-based industries. As millennials seek out unique spaces, historic buildings have naturally risen to the top of the list of “hip” places. Repurposed buildings host a range of new uses—from senior centers, to brewpubs, recording studios, and restaurants—and are specifically selected and valued for their historic qualities. Historic preservation and adaptive reuse are now important strategies for communities looking to attract youthful populations who desire to live, work, and play in neighborhoods with unique historic character.

BELLVUE

BELLVUE GRANGE



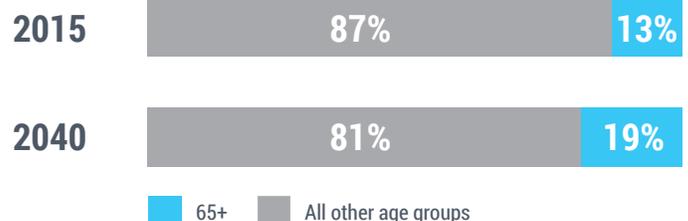
- Built 1882 as mercantile store and social center of Pleasant Valley; today a thriving senior center
- State Historical Fund provided \$10,000 for a historic structure assessment in 2007.

Perhaps the oldest and most important commercial and community building in Bellvue, the Flowers Store originally served as the town's only source of groceries, lumber, and general merchandise. It later was the meeting place for the Bellvue Grange, a local chapter of the National Grange of the Order of Patrons of Husbandry, which advocated for the concerns of farmers. The building, now known as the Bellvue Grange, continues to host numerous community events and groups, in addition to serving as a senior center. Thanks to a community-led effort to raise funds for necessary repairs, the building was listed in the State Register of Historic Properties in 2006.

Colorado's Aging Population



Increase in seniors (percentage of population)



WELLINGTON

● OLD COLORADO BREWING COMPANY



- A family-owned brewery opened in 1989
- Located in a century-old grain elevator

“The Brewery has been an incredible economic benefit to the community, especially in the historic downtown area. It is a great example of a historic renovation that has spurred economic growth in a distressed area of Wellington.”

-Wendy DuBord, Former Director Wellington Main Street Program

“Tap into history” is one of the slogans at Old Colorado Brewing, a craft beer operation in a historic grain elevator in Wellington. One of the first micro-breweries in Colorado, Old Colorado Brewing was founded by certified German Brew Master Joseph Neckel, whose family has been brewing beer since the early 1900s. “Old Town Brown” and “Aspen Ale” are just a few of the beers Old Colorado has on tap today in their renovated historic building. “Bold taste of old” is another of Old Colorado’s slogans, nodding to the history of the brew and old family recipes still being used. The Town and the community recognize what a destination location the brewery is and applaud its ability to bring new visitors into town. “Personally, I’m very excited to see them come to town,” said former Wellington Mayor Jack Brinkhoff, “We’ve been needing another venue in town for quite some time and this should fill a niche that we’re lacking.”

U.S. Labor Force Composition by Generation



Decrease in boomers
(in the workforce)



Increase in millennials
(in the workforce)

1995



2015





LEADVILLE

● TABOR GRAND HOTEL APARTMENTS

The Tabor Grand Hotel was built over two years as the silver rush was booming and wealth was pouring into Leadville. Silver baron Horace W. Tabor established the hotel to create a destination for the town's new elite. Furnished with the finest amenities of the time, the hotel featured steam heat, a passenger elevator, wine cellar, formal dining room, and a lobby floor inlaid with silver dollars.

Following the silver bust and the town's gradual economic and demographic decline over many years, the hotel fell into disrepair in the late 1980s and was slated for demolition in order to create additional parking along Harrison Street. A passionate investor

- Four-story, 117-room hotel built 1883-1885

- Created 37 rental units, houses 95 low-income residents and provides ground-floor retail along Harrison Street

stepped in to finance much-needed renovations, only to have a heavy rainstorm collapse the northwest corner of the building, halting any progress.

In 1993, the then-vacant hotel was renovated to become 36 affordable housing units. The property was initially developed using the Low Income Housing Tax Credit Program. Overland Property Group (OPG) purchased the building in 2014 and invested over \$9 million into the project, including \$6 million spent on construction. The project received the 14th Annual Governor's Award for Historic Preservation in 2015.

📍 FORT COLLINS

● NORTHERN HOTEL



- Took advantage of Low-Income Tax Credits in addition to other funds for historic preservation
- Today provides low-income and senior apartments

An iconic anchor building in downtown Fort Collins, the Northern Hotel originally provided high-end accommodations to travelers passing through by railroad. The decline of the railroads and a 1975 fire led to the decline of this once-elegant building, which was condemned in the late 1990s. The hotel was purchased by a local non-profit, who, in partnership with the National Development Council, rehabilitated the property, converting it into handicap-accessible affordable senior apartments with ground-floor retail space. Project costs exceeded \$11 million and were funded from a range of public and private sources, including \$330,000 from tax-increment financing (TIF) revenues, \$500,000 from the City of Fort Collins, a \$450,000 grant from the State Historical Fund, and over \$4 million raised through a combination of federal Historic Rehabilitation Tax Credits and Low-Income Housing Tax Credits.

Today, the Northern Hotel includes 47 low-income units, including 41 one-bedroom and six two-bedroom units reserved for residents over the age of 55. The building is conveniently located in downtown Fort Collins near transit, health care, shopping, dining, entertainment, and a library. In addition to providing affordable senior housing, the project has contributed to and undoubtedly enhanced the wider revitalization of the city's Old Town district.

Affordable Housing

While the revitalization of historic districts and neighborhoods is almost always a net-positive benefit for communities, there is often justifiable concern that growth and redevelopment may lead to gentrification, or the displacement of low-income residents. Housing affordability continues to be of growing concern in many places across the state, as many local economies thrive.

Recent Colorado examples show how the preservation of historic resources can be a strong partner in the development of affordable housing. Older buildings are often located in walkable, central neighborhoods that provide convenient access to residents who may not have cars. Private developers often combine incentives, such as the Low Income Housing Tax Credit (LIHTC), with state and federal preservation tax credits to finance projects that add to a community's stock of affordable housing while also preserving historic resources. For instance, in 2013, over \$1.2 million of the \$6.4 million awarded by the state through the LIHTC went to affordable housing projects in historic buildings. Two examples from Fort Collins and Leadville are shown on these pages. In 2014, the state rehabilitation tax credit program was revamped and reauthorized by the legislature, in part to help ensure the development of affordable housing throughout the state, especially when federal funding is competitive and unpredictable. Historic preservation should not be overlooked as a critical component for encouraging the creation of affordable housing.

"This public-private partnership really sets an example on how communities can come together around historic preservation. The Tabor Grand Hotel survives as not only an architectural treasure, but also as a testament to the dedication of the Leadville community."

-Governor John Hickenlooper

Preservation's Role in

Changing Economy



Along with our shifting demographics, Colorado's economic profile is also changing. This section looks at the role that historic preservation plays in supporting two important changing economic trends—the rise of creative communities and the increasing popularity of coworking.

Creative Communities

One major economic trend over the past thirty years has been the movement away from an economy based on manufacturing toward one based on creating ideas, new concepts, and innovation. Often referred to as the “creative” economy, the growth of knowledge-based industries will likely continue. With its high quality of life, Colorado is well-positioned to attract creative professionals, who are highly skilled and educated and typically have choices in where to live. Most cities and towns are looking for ways to attract “creatives,” who bring good incomes and energy both of which help strengthen communities, as well as a wealth of ideas for adapting historic buildings, such as the Loveland Feed and Grain (pictured on page 11). Other examples in Colorado include Trinidad's Space to Create and the Carbondale Creative District. Programs that provide funding and technical assistance to seed and foster creative industries have sprung up statewide, often in areas with a high concentration of historic buildings, prized for their ability to create a unique community identity. National and state programs are helping communities achieve the intersection of goals combining historic preservation and economic development.

While the term “creative” is often used broadly to refer to this new knowledge-based economy, it is also used to refer more directly to arts and culture. The state helps communities develop this segment of the creative economy through the Colorado Creative District Program, administered by Colorado Creative Industries (CCI), a division of the Colorado Office of Economic Development. Partnered with the Boettcher Foundation, CCI offers select districts technical assistance tailored to their community, networking and training program opportunities, as well as access to grant funding and advocacy tools. A creative district is defined by several key elements: a concentration of arts and cultural organizations and creative enterprises; complementary non-arts businesses, such as restaurants, offices, retail, housing and lodging; and a contiguous area that includes a mix of uses within its boundaries.

Studies show that creative industry workers do not follow the traditional model of moving to a place for employment opportunities; instead, these often self-employed professionals are more likely to



TRINIDAD

● CORAZON DE TRINIDAD CREATIVE DISTRICT

“Space to Create, Colorado” is the first state-driven initiative in the country focused on creating affordable housing, commercial space, and work space for arts organizations and artists—especially in rural, small town, and mountain communities. The project is the result of an innovative partnership led by Colorado Creative Industries (a division of the Colorado Office of Economic Development). This effort aims to position Colorado as one of the premier leaders in artist-led community transformation specifically targeting rural communities. Space to Create's selection criteria for new communities look specifically for availability of historic buildings for adaptive use.



- Historic buildings provide housing and work space for the creative industry

- Funded and led by a public/private/nonprofit partnership

The group's first demonstration project is the Corazon de Trinidad Creative District, located in the southern Colorado city's historic downtown. Under the tag line "A little bit funky, a little bit weird," the effort will combine and rehabilitate three historic buildings to provide 20 live/work apartments for low income artists and their families, flexible space for hosting performances and other community events, as well as gallery space for artists to display their work. This \$14 million project is led by Artspace, a consulting firm from Minnesota specializing in creating affordable housing for artists and other creatives.

The goal of Space to Create is to "stimulate community and economic development in rural, small town and mountain communities by providing permanently affordable and financially sustainable workforce housing and working spaces for creative sector employment."

LOVELAND

DESK CHAIR WORKSPACE



- Modern co-working space in a rehabilitated 1928 bank
- A unique setting serving creative-minded entrepreneurs

Loveland's First National Bank building is located within the city's newly designated Downtown National Historic District. The building housed the First National Bank until 1963, when the branch moved to another building in Loveland's downtown. The newest owner, desk chair workspace, purchased the building in 2015.

desk chair workspace seeks to capitalize on and cater to the city's growing downtown creative cluster. desk chair has been renovating the 17,000 square-foot structure at 201 E. Fourth St. to offer co-working spaces at a range of membership levels. In addition to a range of amenities, desk chair will have capacity for 204 workers.

choose areas based on quality of life values and are often attracted to historic areas or communities with intact historic assets. Some of the benefits resulting from leveraging unique historic resources to lure creatives include a sense of neighborhood identity, vibrant public spaces, igniting neighborhood revitalization, incubating small business opportunities, and even generating economic development in an otherwise under-performing region.

There is no one definition for preservation. Old buildings, designated historic or not, are increasingly being reused in creative ways to support our 21st-century needs.

Changing Workspaces

Changes in our state's economy are visible not only in the types of companies moving to Colorado, but also in the types of workspaces increasingly favored by creative firms (and even more traditional companies). These spaces reflect the more mobile and entrepreneurial nature of work in the 21st century, moving away from traditional office settings such as skyscrapers and office parks. These new types of workspaces are often located in historic buildings, seen as "hip" and "cool" places to work among many of the millennial workers that bolster the creative economy.

Co-working spaces allow individuals to lease space in a shared work environment, giving them access to quality office amenities and desk space while also offering the opportunity for interaction and potential collaboration with others. The flexibility provided by this model appeals to the self-employed, start-ups, and other entrepreneurs who value creating social connections with others working in their field. It also provides a cheaper alternative to leasing office space. Co-working spaces are increasingly making their homes in the historic cores of our communities, in part thanks to their unique character and the desire of many millennial workers to be in walkable, mixed-use areas close to transit, housing, coffee shops, and other urban amenities. This trend is encouraging increased rehabilitation and imaginative reuse of the state's older buildings while simultaneously injecting new life into the hearts of historic communities.

DENVER

SHIFT WORKSPACES

- New co-working spaces in Denver neighborhoods
- Creating a modern vibe for nearly 300 workers in an older building

DENVER

● POSNER CENTER



- A hub for international nonprofits located in a historic stable
- Funded in part by state and federal preservation tax credits

Located in Denver's historic Five Points neighborhood, the Posner Center has become a unique hub for international outreach, with some 60 organizations working to improve the lives of vulnerable and underserved populations in the U.S. and in nearly 100 countries across the globe. Perhaps just as unique as its mission is the space in which it is housed. Built in 1872 as stables for horses used by the Denver Horse Railway Company, the Horse Barn had sat abandoned since the mid-20th century until it was purchased by the Denver Housing Authority in 1992. While initially scheduled to be razed and replaced with affordable housing, the designation of the stable's façade under Denver's local historic preservation program prevented the loss of this unique piece of the city's history. Full rehabilitation followed in 2012 under the guidance of firm tres birds, with the rehabilitated facility opening in 2013 as the Posner Center.

Of the approximately \$3 million in total funds needed to complete the project, about 25% came from the Denver Housing Authority, another quarter from state and federal preservation tax credits, another quarter from a private loan to be paid off over the Center's 15 year lease on the space, and the final quarter from a capital campaign.

A co-working pioneer in Denver, Shift Workspaces opened their second location in October 2016 in the Golden Triangle neighborhood in a building vacated by an electronics wholesaler. According to founder Grant Barnhill, the project largely came about in response to unmet demand at their first location on nearby Corona Street. Barnhill describes the building as having been "stacked floor to ceiling with old electronics." Luckily, however, the property was free of any real contamination.

Though not a listed historic landmark, Barnhill and a team of five other investors worked to reuse the older building rather than scrape it, while also seeking to infuse the space with the kind of

modern vibe that would make the space attractive to tenants. By starting with an older building, the project had an instant sense of interest, character, and authenticity not found in newer buildings. They worked with real-estate consulting firm Paradigm Real Estate Services and other consultants with extensive experience in adaptive use to ensure that the conversion was contextual and sensitive. This included the addition of a third floor, which was set back and clearly demarcated via the use of different materials to ensure that the original building remains visible and identifiable. The owners estimate that some 100 craftsmen were employed as part of the project during its two-year construction.

Preservation's Role in Effective Placemaking



Preservation in Placemaking

As Colorado continues to attract new residents and businesses, accommodating growth has put increasing pressure on communities of all types—small to large, rural to urban—to increase in size and density. One of the challenges facing the state in coming decades will be ensuring that growth does not jeopardize or dilute Colorado's high quality of life.

The sense of place that permeates the state is a leading draw for visitors and residents alike, as are the historic and colorful nature of the built environment. "Placemaking" is a planning strategy that seeks to bolster this sense of place, or to create it from scratch through new developments. In its simplest form, placemaking seeks to create quality places that are pedestrian-oriented, include a mix of housing, commercial, and business uses, are memorable, and exude a sense of unique character.

From small towns to big cities, preserving historic buildings provides a foundation for creating and sustaining memorable places.

"Strategic placemaking" refers to the creation of unique spaces that serve as attractors for talented workers, and has become a vital tool for economic development in recent decades, a virtuous cycle that attracts workers and the corporations that seek them out. "Creative placemaking," a close cousin, builds on this by seeking to imbue public and private spaces with a sense of place and life, and the process seeks to rejuvenate buildings and streetscapes while improving conditions for businesses.

Placemaking has become an important driver of value in the design of communities. Studies have consistently found increases in property value and multiplier effects in terms of additional private investments throughout communities that have invested in this kind of people-focused placemaking. For example, one study found that properties in walkable urban locations are able to charge rates as high as 74% over peer locations in car-dependent areas. Other studies have found that residents living in walkable communities reap significant personal financial benefits—sometimes referred to as a "green dividend"—of as much as \$9,500 annually. In one study, streetscape improvements were even found to increase storefront

📍 SOUTHEAST COLORADO

● A HOME ON THE RANGE



- A multi-county effort to document and preserve a wide range of historic and archaeological resources
- Using preservation to help raise awareness and support advocacy

Following the release of plans by the U.S. military to significantly expand its footprint in Southeast Colorado, a team from Colorado Preservation, Inc. sought to inventory the true extent of historical and archaeological artifacts throughout the region in order to preserve the area's history. The project also developed a public awareness campaign to share the wealth of historic and cultural resources discovered with local residents. Among the project's major components are National Register nominations, production of illustrated brochures, driving tours, and other interpretive information.

occupancy rates, encourage private-sector investments, and improve commercial trading by up to 40%. And the benefits of placemaking extend well beyond increases in real-estate value. The benefits of facilitating walkable neighborhoods—much like that seen in Denver's Union Station District or Golden's historic core, profiled on these pages—include higher levels of trust and attachment to one's community than is seen in car-dependent neighborhoods.

Colorado is rich in historic towns and cities that already boast the core elements of effective placemaking. Historic neighborhoods—by necessity designed as walkable, human-scaled places with a mix of residences, businesses, and offices—are well-positioned to capitalize on this trend. Indeed, many new communities designed in the current "placemaking" fashion, like Highland's Village Garden in Denver, are patterned off older communities. While new communities have a



HAYDEN

HAYDEN GRANARY



- The only extant grain elevator in Routt County
- Served as a community gathering place in the past, continues to serve that purpose today

“We have a strong attraction to the built environment in Routt County, and we believe strongly that it needs to be honored and preserved.”

-Patrick Delaney, Owner

The Hayden Granary, historically known as the Hayden Co-Operative Elevator Company, is an important community icon. The building has served as a regional hub since its construction in 1917. At that time, the building not only processed and stored grain grown in the greater Yampa Valley, but also helped to support the local agricultural economy by providing a variety of services and goods to farmers throughout the region. While it has not served as a granary since 1988, the building continues to serve as a community hub through the Wild Goose Coffeehouse. The building’s current owners, Patrick and Tammie Delaney, have big plans to repurpose the site to serve a variety of uses, including community event space, artist studios and galleries, a local food cooperative, and office space, some of which has been completed in recent years. The couple actively sought to list the building in the National Register, achieved in November 2016, noting the opportunity for investment and tax benefits listing will provide in helping them reach their goal of using the building to connect “people back to the land and to each other.”

role to play in meeting demand, Colorado’s historic communities are already well positioned to do so. Preserving those characteristics that make them attractive places, and particularly those aspects that no new community can replicate—their historic character and connection to the state’s and community’s history—are now goals championed by many of Colorado’s communities.

The following pages explore the role of preservation in creating meaningful places at a variety of community sizes, starting with rural areas like southeastern Colorado, then in small towns like Cortez and Lamar, and finally in larger urban areas like Golden and Denver.

Placemaking in Rural Communities

While much of the growth in Colorado has been focused around its urban centers, the state’s rural and agricultural communities—and in particular those located in the far eastern and western regions of the state—have generally experienced the opposite trend. While some have benefited from the state’s growing population, many rural communities continue to struggle with the effects of dwindling populations, shrinking tax bases, and disinvestment in their built environments. Yet, these communities are home to some of the state’s richest cultural and historic assets and are central to understanding the arc of our state’s history, from the homesteading communities of southeast Colorado, to the cultural footprint of generations of Coloradans in the state’s far western reaches, to its many storied main streets.

LAMAR

HISTORIC DOWNTOWN



- Bolstering a sense of place in small-town Colorado
- Building on the resources of the Colorado Main Street program

Located far from the bustling Front Range, on the state's eastern plains, the City of Lamar is embarked on its own brand of local placemaking, through an ongoing effort to reinvigorate and strengthen the historic downtown. In June of 2016, the city undertook a comprehensive study in collaboration with the Colorado Department of Local Affairs, the Community Development Office, the City of Lamar, and design firm studioINSITE. The result is a series of recommendations and designs that will hopefully be transformative for the city's core. Funds for the project came through DOLA's Colorado Main Street program, which covered the costs of research, design, and public engagement. The total cost of that work came to some \$27,470, with about \$22,000 of that coming from grants or funds from DOLA for the development concept. As a Main Street community, Lamar's work is focused in part on identifying and protecting what is unique about the community, including its important local heritage as an agricultural hub.



CORTEZ

MONTEZUMA VALLEY NATIONAL BANK BUILDING

The oldest extant bank building in the small city of Cortez, the Montezuma Valley National Bank Building has been a symbol of economic strength, as well as one of unique architectural character, since its construction at the turn of the 19th century. Thanks to visionary thinking on the part of community leaders and the building's owners, the bank is once again a point of pride for the community, providing a voice to the community through the KSJD community radio station that now calls the building home. Yet the restoration project was no small undertaking. The building lacked heating and





Placemaking in these rural communities is increasingly understood as a potentially powerful driver of both the economy and of preservation. Recognizing and promoting important historical assets has become a critical component of economic development strategies in recent decades. For example, a recent study from the Colorado Office of Tourism showed that rural counties in the state can reap significant economic benefits from tourism. In Montezuma County, for example, tourism spending in 2015 led to an estimated 1,034 jobs, \$20.4 million in additional household income, and generated \$2.7 million and \$2.4 million in state and local taxes, respectively.

Adaptive reuse of historic buildings, such as Cortez's Montezuma Valley National Bank Building, profiled on this page, have offered opportunities to pair historic preservation with the preservation of regional cultural identity and to greatly bolster the region's sense of place through a community radio station. Elsewhere, programs like A Home on the Range have restored a sense of place and purpose to regional landscapes that were once woefully undervalued and neglected, while Main Street programs such as Lamar's are helping communities to breathe fresh life into their present, while tipping their hats to the history of their communities.

Just as Colorado's fast-growing communities are learning how to effectively partner growth and preservation, smaller communities throughout the state are also learning to harness preservation and placemaking for their own sustainability.

- Renovation of a historic bank that continues to serve as a community cornerstone

- A creative mix of local and state funding

HVAC equipment and had electrical and asbestos issues. Taking over five years to complete, the project required over \$1.1 million in investments from a mix of state grants and as much as \$300,000 from local contributions.

The restoration of this building has had an impact on the surrounding commercial area. West Main Street has seen a revival in recent years, with new establishments like an ice cream parlor and developments coming forth on nearby vacant lots. Support for the project was provided by the State Historical Fund, the Montezuma Historical Society, the City of Cortez, the USDA, and the National Trust for Historic Preservation, as well as the generous contributions of the Four Corners community.

“\$1.1 million is what it took to get this building where it is today. And that’s where History Colorado and the legislators who created it and still support it are visionary. It makes a difference in Colorado and little towns.”

-Jeff Pope, KSJD Radio Executive Director

DENVER

UNION STATION



- High-profile restoration of iconic train station as modern transit hub
- Part of widespread redevelopment spurred by historic designation
- Funded from a range of sources, including \$6 million federal tax credit and a \$200,000 grant from the State Historical Fund

Denver's 120-year old Union Station reopened in the spring of 2014 after a \$54 million historic rehabilitation that sought to restore it to its place of prominence in the Denver region. The station was pivotal in Denver's transformation from a small Western outpost to the rail hub of the Rockies. In 1988, following decades of neglect and abandonment, the Denver Historic Landmarks Commission designated the area surrounding the station as the Lower Downtown Historic District, thus setting the stage for a monumental transformation of much of Denver's downtown, anchored in large part by respect for its historic past.

The Union Station redevelopment began with the passage of the FasTracks referendum in 2004, a multi-billion-dollar expansion of the regional rail system. Not only did the project help to restore the physical character of this historic icon, but has also in many ways restored the station to its historic place of prominence as the region's transportation hub. The impact of the project extends well beyond the building itself. Adjacent Wynkoop Plaza is quickly becoming a vibrant entry point for travelers arriving on one of RTD's lines, including the new train to the airport.



GOLDEN

GOLDEN URBAN RENEWAL AUTHORITY

In 1989, the year the city's Urban Renewal Authority was established, Golden's downtown shopping district suffered from a 35% vacancy rate. In 1991, the city passed a sales tax increase to help fund streetscape and drainage improvements costing \$3 million, intended to provide a better balance between pedestrians, bicycles, and cars, and to lay the groundwork for the historic core's revival. Within two years of the streetscape project's completion, vacancy rates fell to below 5%.

Under an urban renewal authority, URA, new tax revenues from future taxable improvements are reinvested in the



- Downtown revival helped along by streetscape improvements
- Urban renewal authority working in partnership with preservation

area for the purposes of public benefit, a practice known as tax increment financing (TIF). In the case of the Golden Urban Renewal Authority, more than \$13 million has been invested in downtown renewal, spurring enormous additional private investments as a result.

Yet progress did not mean compromising the community's character. The redevelopment of older properties was controversial at first, but now such developments are no longer cause for concern as many seek to respect and fit in with the historic character of downtown Golden.

"One of Golden's greatest assets is the historic main street, Washington Avenue, which includes our 'Howdy Folks' sign. Goldenites value this unique character and our 'new builds' and property restorations reflect this sentiment."

-Steve Glueck, Community and Economic Development Director,
City of Golden



Preservation's Role in Changing Climate



Hazard Mitigation and Resiliency

Hazards are occurring more frequently and with greater severity in Colorado, a trend experts believe will continue. Historic resources often are present in or near areas that are potentially subject to hazards such as floodplains, steep slopes, or areas prone to wildfire.

For instance, historic resources tend to be especially vulnerable to flooding due in part to historic growth patterns, which encouraged development along or near waterways. Unlike less predictable hazards such as tornadoes and wildfires, areas prone to flooding can be mapped and modeled, giving communities with those capabilities the ability to identify potential threats before they occur. Preliminary work in Certified Local Government (CLG) communities indicates that at least 35% of the state's 57 CLG communities include historic resources within a floodplain (although this does not include counties where flood data is currently unavailable).

Existing tools available to communities to reduce the risk from hazards, such as hazard mitigation plans, often do not account specifically for historic resources, and likewise historic preservation plans rarely recognize natural hazards as potential threats. It tends to only be after a disaster has occurred that the vulnerability of historic resources is realized. More proactive strategies are needed to protect historic resources from the impacts of hazards. Early identification of those historic resources most exposed to natural hazards can help ensure mitigation strategies are developed and adequate safeguards put in place to preserve these significant, one-of-a-kind assets.

Acknowledging the importance of protecting historic resources from natural hazards, as well as restoring them if damaged following a hazard event, the new State Tax Credit program for historic rehabilitation approved by the legislature in 2014 includes special provisions for communities affected by natural disasters. Applications for projects located in counties affected by state or federal disaster declarations within the past 6 years are now eligible for an additional 5 percent, on top of the tax credit amount they would otherwise receive. The State Historical Fund also offers emergency stabilization grants of up to \$10,000 to designated historic properties damaged due to unforeseeable events, such as natural disasters. In another response to recent hazard events in the state, Colorado's Certified Local Governments organized to review and reflect upon their experiences during the 2013 floods in order to more efficiently react to and plan for future disasters. The Colorado Cultural and Historic Resources Task Force was formed as a result to capture and coordinate the expertise and experience of a wide array of stakeholders.



BOULDER COUNTY

● 2013 FLOODS IN NORTH CENTRAL COLORADO

In the early morning hours of September 12, 2013, a record 17-inch rainfall resulted in disastrous floods along parts of Colorado's Front Range. In the wake of this disaster, preservation agencies and community organizations collaborated to expedite identification of significant historic resources affected by the flood and arrange for their stabilization and repair. Staff at the Office of Archaeology and Historic Preservation, for instance, reviewed existing historic resource surveys and worked quickly to determine whether damaged buildings and structures were historically significant and therefore required special consideration. In the same office, the State Archaeologist coordinated with emergency service



- Record rainfall in 2013 damaged historic buildings
- State Historical Fund grants helped fund important stabilization and restoration efforts

providers working in the affected area. The State Historical Fund also streamlined its Emergency Grant processes to quickly provide funding to historic resources in immediate need of relief.

The Little Church in the Pines in Boulder County (pictured), built in 1902 and listed in the National Register, was one such building. A \$9,000 SHF Emergency Grant funded the installation of temporary supports to stabilize the church, which saw nearly half the ground on which it sat washed away in the floods. These funds protected the church until more permanent repairs could be completed in 2015.

📍 MANITOU SPRINGS

● WALDO CANYON FIRE



- Burned over 18,000 acres in Central Colorado
- Threatened a number of historic properties in surrounding communities

In June of 2012, the Waldo Canyon Fire swept through the mountains of central Colorado, ultimately burning over 18,000 acres. Thousands of people were forced to evacuate as fire crews struggled against the wind to contain the blaze. At risk were numerous irreplaceable historic buildings and structures located in Manitou Springs. While the fire did not damage any of these historic resources, near misses like this are likely to become the exception and not the rule. Communities, such as Manitou Springs, are recognizing the importance of mapping hazard-prone areas in order to make efforts towards protecting not only citizen homes and businesses, but also historic resources.

Events like the Waldo Canyon Fire highlight the need for preservationists to play a role in efforts to both proactively plan for hazard events, like wildfires, and participate in recovery efforts following such events. Historic resources, especially in historic towns like Manitou Springs, are important drivers for local tourism economies that cannot be replaced once lost.

Moving Forward 04

Preservation Success for the Next 50 Years



Introduction

This report makes the case that historic preservation is an important economic development tool that has provided significant benefits to Coloradans of all walks of life for many years. These benefits are the result of hard work and many collaborative efforts between local, state, and federal agencies, numerous non-profit groups, and countless individuals.

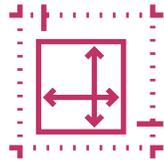
How can one capitalize on the wealth of ideas and information provided in this report? How can past results be translated into future action? For communities and non-profit groups, what are the first steps in developing a feasible preservation project, or improving an already-established program? For developers and individual property owners, what are effective ways to initiate a financially feasible preservation project that brings new life to a historic site while preserving the tangible and intangible qualities that make historic places so appealing?

The answers, of course, vary widely depending on your goals and objectives, the tools already in place, specific property issues, and available resources. Coloradans have referenced several different models to initiate successful preservation efforts, and many projects rely on the type of effective partnerships and innovation illustrated throughout this report. Strong preservation work is happening every day in our state, across entire communities, in individual neighborhoods, and at specific historic places.

Whether you're a burgeoning preservationist with a potential project in mind, or looking to fine-tune an existing plan, this chapter lays out a simple framework for moving ahead. Key steps discussed in this chapter include establishing goals and objectives; assessing existing programs and resources; choosing appropriate tools and strategies; crafting an effective implementation program; and tracking progress and measuring success.

In addition, the chapter includes a reference list of currently available programs, organizations, and other resources for Colorado communities and preservationists looking to initiate, refine, or expand a historic preservation program or project.

Laying the Foundation



This section sets forth a basic framework that can be used to help plan for and implement effective historic preservation programs and projects. Five important steps are identified, along with questions to keep in mind when tailoring an approach to the specific needs and issues related to the historic resource(s) you plan to preserve. Generally, as with any planning process, it is important to first establish the overall vision and desired outcomes. The next step is to identify available tools and select an implementation approach that fits both the goals and the resources available. Finally, it is important not just to plan for implementation, but also to track progress over time.

Set Goals and Objectives

Given the wide variety of preservation tools available, a first step in any approach for pursuing the economic and public benefits provided by historic preservation is to identify what you are trying to achieve. Questions that should be asked include:

- **What are we trying to accomplish?** Understanding what you are trying to achieve is an essential first step in developing an effective historic preservation project. For communities, is the preservation project intended to achieve citywide goals, or aimed more at preserving a particular neighborhood, group of resources, or individual property? Is your community interested in promoting heritage tourism? Economic development? Both? For individuals, potential goals may include revitalizing a particular historic building or neighborhood, preserving and celebrating a unique aspect of a community's heritage, generating long-term income, providing a home for a business or service, or recouping/growing your financial investment. Answering these sorts of questions and prioritizing goals and objectives can be a helpful first step.
- **What community-wide goals will this project help achieve?** Linking a project to community-wide goals can help make the case for why a historic preservation project will benefit the larger community. For example, demonstrating the connections between historic preservation and economic development and tourism may help strengthen local support for a historic preservation project, and provide a starting point for identifying potential collaborators.

Assess Existing Programs and Resources

Once goals and objectives are defined, it is important to examine any existing preservation programs and resources available to you before developing new approaches or strategies. For example, what existing funding sources or financial incentives are already available for preservation projects in your community? What programs exist that can help support grant-writing efforts or provide technical advice? Many communities may have untapped resources available through potential partners like the planning or economic development office that can help with historic preservation. A good starting point is the list of available "Resources" in the following section of this report. Questions that should be asked include:

- **What preservation-specific programs are already in place?** Looking at the programs already in place (if any) can be a useful exercise for local governments, non-profit groups, and individuals alike. Examples include Colorado Main Street, which offers a proven set of tools for small town economic development, with a focus on preservation; the Endangered Places Program, administered by Colorado Preservation, Inc., which identifies and promotes strategies to assist threatened historic resources; and Historic Denver's Sacred Landmarks program, which supports the preservation of historic religious properties. Also, a range of programs is available specifically for individual property owners, such as the façade improvement grant program in Brush.
- **What other resources may already be available?** Beyond programs dedicated specifically to historic preservation, a range of other resources may be available to assist in new preservation efforts. For example, the Colorado Department of Public Health and Environment administers a Brownfields program that awards grants for assessment, cleanup, and redevelopment of brownfield properties, or properties that have industrial and/or environmental waste issues and often include historic resources.
- **What challenges do we face?** Each preservation project is different and faces unique challenges. Identifying and understanding those challenges—such as limited funding or staff capacity, site condition or contamination, lack of public understanding of preservation's benefits—can help to inform the possible approaches needed to start (or bolster) a preservation project. In addition, taking stock of unsuccessful attempts to utilize certain tools or strategies can provide lessons learned on what might work better in the future.



Rocky Mountain Biological Laboratory | Gothic

Choose Appropriate Tools and Strategies

Once goals and objectives are set and available resources and programs evaluated, the next step is to choose specific tools and strategies for moving forward. Smart questions include:

- What tools or strategies should we pursue?** In seeking to capitalize on the benefits of preservation, a range of tools and strategies should be considered and their pros and cons evaluated. This report, for example, looks at programs such as preservation tax credits and grants, Main Street, heritage tourism, and local historic district designation; all (or some) of these approaches might be appropriate given factors such as available funding, staff resources, and political support. When selecting potential approaches, prioritizing is helpful, since it may not be possible or feasible to implement a wide range of tools immediately. Implementing the most promising tools first allows time to evaluate their effectiveness. The success of immediate efforts may mean that additional approaches (and additional money, staff time, and other resources) may not be necessary or prudent.
- What can we learn from others?** Reaching out to other communities, organizations, and individuals—either those facing similar challenges, or those that are similar in size, mission, or location—can be helpful when evaluating the effectiveness and challenges of a particular preservation approach. The lessons learned by others can help your project avoid unintended consequences, improve efficiency, and take full advantage of available resources. Furthermore, when discussing your project with potential partners or funders, it is always helpful to be able to point to other efforts that have successfully demonstrated the benefits of preservation to residents, property owners, and elected officials.
- Do we have the necessary capacity?** A successful preservation project must be supported by adequate funding, staff capacity, technical assistance, and other relevant resources. However, this does not mean that projects that lack one or more of these elements should be immediately abandoned. Approaches that appear to be infeasible at present may become possible as staffing situations change, new partnerships emerge, or new grant funding or incentive programs become available. In

addition, identifying potential approaches or strategies now can help local governments, non-profits, and property owners plan for future investment.

• Is there support from the community and elected leaders?

In some cases, the decision to pursue a preservation-related project may rely on the support of elected or appointed officials and the general public. For example, funding a façade improvement project could require support from the local planning board or preservation commission. It is important to include local officials and community members early and often when developing a preservation project so that they can provide input and direction on what actions they are comfortable supporting. Providing local residents and elected officials with information on historic preservation, its benefits, and the particular approach or strategy being considered early on can help avoid unexpected outcomes down the road. Buy-in from the community is essential to the success of any preservation project and can help convince elected officials that certain strategies are appropriate for their community.

Implement the Strategy

Implementation is a critical step in any historic preservation project, and one of the most challenging and intimidating. Documenting who in the community, region, and state will provide assistance, securing the necessary funding, and assigning roles and responsibilities are critical components of a successful strategy. Questions to ask include:

• What is our plan of action? Developing an action plan in which roles and responsibilities for specific tasks or actions are assigned and a timeline established is critical to any successful preservation project. Action plans can also be useful in coordinating efforts, especially when a number of partners are involved. In addition, such plans can help ensure that the implementation process is not disrupted as new people join the effort.

• Where does the money come from? The scale of the preservation effort will help determine how much funding is needed and where the money will come from. For example, for a smaller-scale preservation project like interpretive signage, funding may come from non-profit groups, grants, or individual contributions. More ambitious efforts like building rehabilitations and/or acquisitions can be expensive, and rarely are the sole effort of a single individual, organization or government entity; projects like these are typically collaborative efforts that combine resources from multiple sources in



creative ways. In Colorado, funding for preservation projects can come from a variety of places, such as our state's unique State Historical Fund, federal and state historic preservation tax credits, local government incentives and other programs such as those identified in the "Resources" section. For both large and small projects, it is important to remember that funding can also take the form of non-monetary sources, like volunteer time or in-kind contributions.

Track Progress and Measure Success

Tracking and measuring success is essential. This allows stakeholders to promote the effort and the benefits it brings to a community, as well as identify challenges encountered. This requires some thought, as it is not always easy or possible to measure all of the different benefits and positive impacts of historic preservation. This report and the accompanying technical report provide some guidance on how to measure the most common economic benefits from historic preservation, but other benefits may be unique to your project and should be identified and measured if possible.



Farm to Table Dinner, Bookcliffs Art Center | Rifle

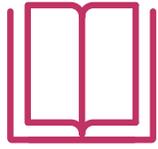
• **How will we know we are making progress?** Developing a set of indicators or metrics to measure the success of a particular program or project can help evaluate if the approach is effective. Collecting this data can also show the impact of a program over time, and provide a powerful argument for why it is important to continue into the future. Success does not necessarily look the same in every community, so it is important to develop a set of metrics or measurements that resonate with the community, elected officials, and other stakeholders.

• **What data do we need?** Measuring progress is not always easy, as not all benefits and impacts are easy to quantify and measure. It can be a good idea to start with metrics for which data will be reliably collected and made available from other sources. For example, measuring the success of a heritage tourism project could involve tracking visitation at historic sites (like museums), number of jobs and revenue collected by those institutions, and traffic counts on local roadways. Keep in mind that the most worthwhile data may not be available in all circumstances and you may need to develop your own system of data collection, starting with a baseline set of new data and then developing a plan for regular updates.

• **How do we share our successes?** Information on the effectiveness of a historic preservation program or project should be shared with the community at large, and particularly with elected officials, to demonstrate that the efforts made in pursuing historic preservation are worthwhile and should be supported and encouraged. The method for sharing results can vary, from blogs, websites, press releases, celebrations, and events, to community meetings and discussions with local government officials.

• **How do we learn from our setbacks?** You may find that a program is not performing as expected or a project has not yet met its anticipated goals. Conditions in the community or wider region may have changed since the effort was first initiated, requiring a change in strategy, or unforeseen circumstances may be slowing progress. Thoughtful consideration of the factors hindering your success can help identify adjustments that may be needed, including seeking new partners or technical advice, or locating additional financial resources. Consistent tracking and regular evaluation of your project or program can help identify and address small issues before they become costly concerns.

Resources: A Starting Point



The list of resources to support a preservation project is potentially endless, limited only by time and imagination. As a starting point, this section of the report identifies many of the programs and collaborators mentioned in this report. This is not an exhaustive list, but should provide a good starting point for communities, non-profit groups, developers, property owners, or anyone else looking to begin or expand a historic preservation project in Colorado. Resources are divided into four main components:

- **Primary Resources and Technical Assistance:** Where can you learn more about the programs featured in this report? Who can you contact for technical assistance related to historic preservation?
- **Grants and Funding:** Where can you find more information about available grants and other sources of funding to support historic preservation?
- **Other Potential Collaborators:** Beyond the main organizations discussed in this report, what other entities are good potential collaborators on preservation efforts?
- **Certified Local Government Program:** Worth special mention, the CLG Program provides grant funding and technical assistance to cities, counties, and towns who meet certification standards established by the State Historic Preservation Office and the National Park Service.

Each resource listed in this section is accompanied by a brief description/explanation. Additional resources are provided (with links) at preservationbenefitscolorado.org.

Primary Resources and Technical Assistance

- **History Colorado: Office of Archaeology & Historic Preservation (OAHP).** Administers the Certified Local Government (CLG) program, state and federal rehabilitation tax credits, and the National Register, State Register, and Section 106 programs in Colorado.
- **Colorado Preservation, Inc.** The state's largest nonprofit promoting historic preservation statewide through advocacy, education, outreach, and preservation services to communities and individuals. Key programs include Colorado's Most

Endangered Places, the Saving Places Conference, and ongoing preservation services. The website contains a helpful preservation toolbox with links to dozens of resources.

- **State Historical Fund (SHF).** The Grant Application Guide (latest edition Summer 2016) provides information and guidance regarding SHF grants, funding cycles, and related information. Competitive grants are made for any of the three projects types: Acquisition & Development, Education, and Survey & Inventory. Non-competitive grants are for smaller amounts of money and include the Historic Structure Assessment Grant, Archaeological Assessment Grant, and Emergency Grant.
- **Colorado Main Street.** Administered by the Department of Local Affairs, this is the state branch of the program founded by the National Main Street Center, committed to historic preservation-based community revitalization. Officials can provide technical assistance to Main Street communities, as well as advice on how to bring new communities into the Main Street program.
- **Colorado Historical Foundation.** A private, nonprofit organization that supports history and preservation projects statewide. The Foundation carries out the historic preservation Revolving Loan Fund for Colorado and an active statewide preservation easements program.
- **Colorado Creative Industries.** A division of the Colorado Office of Economic Development & International Trade, this agency is focused on developing the creative sector to drive economic growth, and administers the Colorado Creative Districts program.
- **National Trust for Historic Preservation.** The organization maintains a comprehensive, up-to-date website (savingplaces.org) with a wide range of resources relating to technical support, funding, advocacy, and more.
- **Local non-profit preservation organizations.** Many towns, cities, and regions in Colorado have preservation-specific organizations that offer technical assistance, funding, and advocacy. Examples include the Fort Collins Historical Society, Historic Boulder, Historic Pueblo, Historic Routt County, and Historic Salida.
- **Local preservation commissions.** Local preservation commissions in Colorado maintain resources such as

inventories of historic properties, information on the local historic designation process, and guides for development projects affecting historic resources. They also can offer assistance in evaluating potential development projects and obtaining historic designation.

- **Local city or county planning departments.** Even in communities without a dedicated preservation office or program, the local planners often can answer questions about potential preservation projects (e.g., applicable local programs, funding sources).

Grants and Funding

National:

National Trust for Historic Preservation
US Department of Agriculture (Housing Preservation Grants)
Federal Rehabilitation Tax Credit

Colorado:

State Historical Fund
State Rehabilitation Tax Credit
Colorado Historical Foundation Revolving Loan Fund
Certified Local Government Grants
Colorado's Cultural and Heritage and Agritourism Program (CHAMP)
Colorado Department of Local Affairs
Colorado Department of Public Health and Environment - (Brownfields Program)
Colorado Brownfields Partnership
Colorado Division of Reclamation and Mining Safety

Private Foundations (such as):

1772 Foundation
El Pomar Foundation
Gates Family Foundation
Boettcher Foundation
Anschutz Family Foundation

Other Potential Collaborators

Beyond the main organizations discussed above, the following agencies and organizations are potential collaborators on preservation efforts:

Economic Development

National Trust Community Investment Corporation (provides equity and debt to real estate projects that help revitalize low- and moderate-income communities)

Local banks (support tax credit transactions under the Community Reinvestment Act)

Local and regional community foundations (e.g., Yampa Valley Community Foundation, Alma Foundation, Summit Foundation)

Local urban renewal authority

Public Lands and Environmental Protection

Bureau of Land Management
US Forest Service
Colorado Parks and Wildlife
Colorado Natural Heritage Program

Hazard Mitigation

Federal Emergency Management Agency
Colorado Department of Local Affairs
Colorado Cultural and Historic Resources Task Force

Housing

US Department of Housing and Urban Development (administers the Low-Income Housing Tax Credit program)

Local housing authorities (e.g., Denver Housing Authority)

Tourism

Colorado Tourism Office
Colorado Scenic and Historic Byways Commission (CDOT)
National Heritage Areas (Cache la Poudre River, Sangre de Cristo, and South Park)

Certified Local Government Program

Recognizing that historic preservation issues are often best understood and addressed at the local level, Congress created the Certified Local Government program in 1980. A federally-funded, state-administered program for local governments interested in historic preservation, the CLG program provides grant funding and technical assistance to cities, counties, and towns who meet certification standards established by the State Historic Preservation Office and the National Park Service.

As of 2016, 57 Colorado communities benefit from CLG status. These communities include large cities like Denver and Ft. Collins, counties such as Gunnison and Otero, as well as smaller cities and towns like Starkville, Steamboat Springs, and Cortez. What all CLGs have in common is a firm belief in the public benefits of historic preservation and a strong commitment to preserving the historic places that are essential to their community's unique identity.

Colorado CLGs:

- Provide local preservation leadership and technical assistance through the activities of their Historic Preservation Commission and staff;
- Adopt a preservation ordinance and review projects within their jurisdiction
- Undertake surveys to identify and evaluate historic properties;
- Review nominations for local landmark designation and comment on nominations to the National Register of Historic Places;
- Participate in Section 106 review of federally-funded projects;
- Choose to review state tax credit projects for residential properties on behalf of the SHPO.

CLG status provides a number of key benefits:

- Local landmarks designated by CLGs are eligible for the state tax credit program and SHF grants;
- Access to technical assistance and guidance from the SHPO and NPS;
- Access to annual no-match grants available only to CLGs.

Several Colorado CLGs offer local preservation incentives such as:

Property Tax Rebates

Castle Rock, Denver, Erie, Glenwood Springs, Idaho Springs, Littleton, Manitou Springs, Steamboat Springs

Sales Tax Rebates

Boulder

Revolving Loan Funds

Alamosa, Aspen, Fort Collins, Greeley, Louisville, Loveland

Grants Programs

Black Hawk, Boulder County, Castle Rock, Crested Butte, Cripple Creek, Fort Collins, Lafayette, Littleton, Louisville, Loveland, Manitou Springs, Park County





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Infographic Data Sources

Colorado Main Street (pg 24-pg 25)

Colorado Main Street, Department of Local Affairs; "Colorado Main Street 2014 Annual Report"

Heritage Tourism (pg 30 – pg 33)

"The Cultural and Heritage Traveler – 2013 Edition", Mandala Research, LLC ; "Colorado Travel Year 2015", Longwoods International ; Colorado Travel Year 2014", Longwoods International ; "Colorado Travel Year 2008", Longwoods International

Scenic and Historic Byways (pg 32 – pg 35)

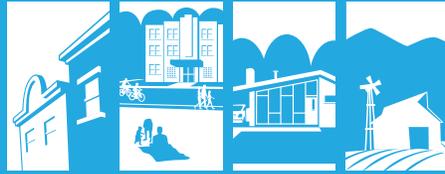
"Colorado Byways Economic Data Analysis", Colorado Department of Transportation (2016)

Changing Demographics (pg 40 – pg 41)

Colorado's Aging Population: State Demography Office, Department of Local Affairs ; U.S. Labor Force Composition: "Millennials surpass Gen Xers as the largest generation in U.S. labor force", Per Research Center (2015)

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PRESERVATION

FOR A CHANGING COLORADO



Colorado Preservation, Inc.

BUILDING A FUTURE *with* HISTORIC PLACES



HISTORY *Colorado*

STATE HISTORICAL FUND