

Historic Preservation: An Overlooked Economic Driver

Key Findings:

Historic Preservation = A Stronger Economy

Too often people think preservation just means pretty neighborhoods.

Preservation means jobs, visitors and improved tax base in our cities and towns.

They're fueling the local and state economy through spending by tourists and investment by homeowners and local businesses.

Heritage Tourism

Each year, 9.8 million visitors to Rhode Island add nearly \$1.4 billion to our economy.

→ That adds up to a lot of jobs: 19,000 created directly and 7,000 created indirectly.

Historic Tax Credits

For every \$1 Rhode Island invests through State Historic Tax Credits, \$10.53 in economic activity is generated.

→ 2/3 of Rhode Island's cities and towns have buildings that were revitalized using State Historic Tax Credits for a total of 326 buildings rehabbed since 2001.

Sustainability

Preservation is green! Renovating and reusing an existing building has a big impact on the environment.

→ Did you know the Kinsley Building project in Providence kept 2,000 tons out of the state landfill?

Quality of Life

People want to live in historic neighborhoods. In Rhode Island, where population growth is low, more than half of growth occurred in historic districts since 2000.

→ While they only represent 1% of the land area of Rhode Island, they are home to 12% of our population!

Download the report at **PreservationStudyRI.org**