

CITY OF MUSCATINE 215 SYCAMORE STREET MUSCATINE, IA 52761 PH. (563) 264-1550 • FAX (563) 264-0750

CITY OF MUSCATINE PRESS RELEASE

For more information contact:

Kevin Jenison Communication Manager

E-Mail: kjenison@muscatineiowa.gov

Phone: (563) 264-1550 • Fax: (563) 264-0750

FOR IMMEDIATE RELEASE SEPTEMBER 12, 2019

SEMINAR SLATED ON HISTORIC TAX CREDIT PROGRAMS

Public invited to presentation on September 24 at Musser Library

MUSCATINE, Iowa - The Muscatine Historic Preservation Commission and Friends of Muscatine Historic Preservation would like to invite any interested local resident or property owner to attend a presentation on the historic tax credit programs available for the rehabilitation of historic properties. Rebecca Lawin McCarley of SPARK Consulting in Cedar Rapids will present "Historic Tax Credits 101" at 7:30 p.m. on Tuesday, September 24, in the third floor meeting room at the Musser Public Library.

Properties that are listed on the National Register of Historic Places (NRHP) individually or as contributing buildings in a historic district are eligible for historic tax credits that reimburse a property owner for a percentage of qualified rehabilitation expenses. Muscatine includes two large historic districts, the Downtown Commercial Historic District designated in 2006 and the West Hill Historic District designated in 2008. In addition, a nomination for a proposed Fair Oaks Historic District is currently in process. Elsewhere in the county, the West Liberty Commercial Historic District in downtown West Liberty was listed on the NRHP in 2001, and the Wilton Downtown Historic District was listed in 2016. Scattered individual properties are also listed on the National Register of Historic Places throughout Muscatine and Muscatine County.



CITY OF MUSCATINE 215 SYCAMORE STREET MUSCATINE, IA 52761 PH. (563) 264-1550 • FAX (563) 264-0750

The seminar will be presented by Rebecca Lawin McCarley of SPARK Consulting in Cedar Rapids. She has worked on historic preservation projects in Muscatine since 2004 and in broader Muscatine County since 2013, as well as in several other communities throughout eastern lowa. The seminar will include information on the important role of historic preservation in a community, a brief outline on the National Register of Historic Places, and focus primarily on the historic tax credit programs.

The emphasis will be on lowa's historic tax credit program, which provides a 25% refundable state income tax credit of qualified rehabilitation expenses for a project involving any property listed on or eligible for the National Register of Historic Places. Residential, commercial, and other non-commercial properties qualify for this program. General information will also be presented on the federal historic tax credit program, which provides an additional 20% federal tax credit for income-producing properties (such as commercial or rental properties) listed on the National Register of Historic Places. Information will also be presented on other financial incentive programs.

The historic tax credits presentation at 7:30 p.m. on Tuesday September 24 will follow the public meeting on the proposed Fair Oaks Historic District slated for 6:30 p.m. at the Musser Public Library as well. Anyone interested in information on the Fair Oaks Historic District or the National Register of Historic Places is encouraged to also attend this earlier meeting.

The seminar is free for any member of the public to attend. Anyone interested in learning more about historic preservation and historic tax credits is encouraged attend this informative session. For additional information, contact Rebecca Lawin McCarley at 319-200-9767 or Jodi Royal-Goodwin at 563-262-4141.