

City of Buchanan  
RESOLUTION No. 2017.08/ 157

**Supporting the Reinstatement of State Historic Tax Credits Senate Bill 469**

The following preamble and resolution were offered by Commissioner  
Moore seconded by Commissioner Toerne.

**WHEREAS**, the historic buildings, neighborhoods and places in Michigan villages, towns and cities distinguish each community and provide character and a sense of place that contribute significantly to the quality of life and the economic benefits enjoyed in and by each community; and

**WHEREAS**, the preservation and rehabilitation of historic buildings, places and neighborhood contributes to the beauty, character and economic vitality of Michigan communities; and,

**WHEREAS**, the labor intensive nature of historic rehabilitation creates jobs and investment in local businesses and has been proven to generate more economic activity than equivalent investment in new construction; and

**WHEREAS**, demolition or destruction of historic buildings creates costs to Michigan and its communities by destroying the embodied energy present in each structure and adding significantly to landfills, whose makeup is estimated to be more than 40 percent building materials and waste; and

**WHEREAS**, development and redevelopment within established villages, townships and cities is encouraged to help fulfill Michigan's goals to Restore Our Cities, Protect Our Environment and Create More and Better Jobs; and

**WHEREAS**, many public policies and financial and lending practices and policies create disincentives or barriers to the preservation, renovation and rehabilitation of historic buildings and resources and create a preferential financial environment for new construction; and

**WHEREAS**, Michigan has measured the economic impacts of the state historic tax credit programs and seen significant positive direct impacts on neighborhood and community revitalization, affordable and market-rate housing preservation and creation, local skilled jobs creation and additional private investment in areas surrounding tax-credit-driven revitalization projects; each \$1.0 of credit issued leverages \$10.56 in direct economic impact. The Michigan HTC, during its twelve year history has leveraged \$251 million in Federal historic tax credits, and

**WHEREAS**, the former Michigan Historic Tax Credit has leveraged \$1.46 billion in direct rehabilitation activity and created 36,000 jobs since its enactment in 1999 through its elimination in 2011.

**WHEREAS**, the Michigan legislature is presently considering Senate Bill 469, that would reinstate an up-to-25 percent investment tax credit for owners of historic residential and commercial properties who substantially rehabilitate their properties,

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission that the City of Buchanan endorses and supports Senate Bill 469 and calls upon the Michigan Legislature to pass this important legislation and Governor Snyder to sign it, in order to stimulate appropriate development and redevelopment and protect the historic character and quality of life of our communities.

**BE IT FURTHER RESOLVED THAT** a copy of this Resolution be forwarded to State Senator John Proos who serves on the Michigan Senate Finance Committee, Governor Snyder and the Michigan Historic Preservation Network.

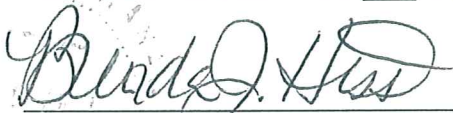
AYES: Carla Cole, Patricia Moore, Dale Toerne, Dan Vigansky

NAYS: none

ABSTAIN: none

ABSENT: Brenda Hess

RESOLUTION 2017.08/ 157 DECLARED ADOPTED, the 14<sup>th</sup> day of August, 2017.



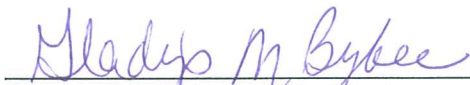
BRENDA J. HESS, Mayor



GLADYS M. BYBEE, City Clerk

CERTIFICATION

I, Gladys M. Bybee, duly appointed City Clerk in and for the City of Buchanan, County of Berrien, State of Michigan, do certify that the foregoing Resolution is a true and exact copy of a Resolution adopted by the City Commission at its regular meeting held on August 14, 2017, and that public notice of a said meeting was given pursuant to Act No. 261, Public Acts of Michigan, 1968.



Gladys M. Bybee, City Clerk

