

Friday, August 22, 2008

Governor David A. Paterson
Executive Chamber
The Capitol
Albany, New York 12224

Dear Governor Paterson:

We write as members of a statewide network of historic preservation advocacy organizations to request your signature on Assembly Bill A.30000 (Hoyt/Padavan) which expands the New York State Historic Rehabilitation Tax Credit program to provide a more effective set of incentives to commercial and residential property owners to reinvest in urban areas and historic neighborhoods throughout the Empire State.

Encouraging re-investment in our community cores cities must be a priority for municipal reinvestment policy in New York State as this goal is essential to the social and economic well being of our state and its residents. The disinvestment resulting from population loss and unregulated residential and commercial sprawl, particularly Upstate, has led to property abandonment and blight, the under-utilization of existing infrastructure and corresponding decreases in municipal tax bases that are necessary to support basic services.

The expansion of the state rehabilitation tax credit programs effectively addresses these issues by incentivizing investment in the historic properties that form the core of our communities' downtowns, Main Streets, and older neighborhoods. Reinvestment in these established community centers is fundamental to creating the density in which innovation and creativity thrive, offers real hope of building sustainable neighborhoods of choice for people of all income levels, and is more fiscally prudent at every level of government than many current land-use and redevelopment strategies.

We recognize the fiscal considerations that must be weighed as you evaluate the merits of this legislation, but strongly believe that the program changes secured in A.30000 will produce strong and visible results for our cities, while proving to be a fiscally responsible investment for New York State.

Documentation of fiscal and economic benefits analysis of state-level rehabilitation credits in other Northeastern states note positive fiscal benefits for these programs, including tax revenue stimulus occurring during project construction phase, well before issuance of the credits. The success of the Maryland, Missouri, and Rhode Island rehabilitation tax credit programs has been well documented; their similarity with the proposed incentive levels of the expanded New York State program and their lengthy program histories are appropriate reference points for assessing fiscal impacts and offsets of these types of programs:

In other states, these rehabilitation credits have proven to be highly successful economic development tools, as was documented by the Preservation League of New York State in reports to the Empire State Development Corporation and the Division of Budget in this past year.

We urge you to sign this legislation to advance community reinvestment and historic preservation in municipalities across New York State.

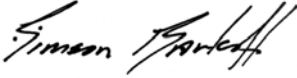
Sincerely,



Joanne B. Arany, Executive Director
Landmark Society of Western New York
Rochester, NY



Jane De Hawkhurst
Executive Director, PAST
Preservation Assoc. of the So. Tier



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Andrew Berman, Executive Director
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New York, NY



Jay A. DiLorenzo, President
Preservation League of New York State
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Nancy K. Billman, President
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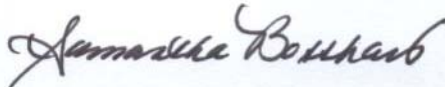
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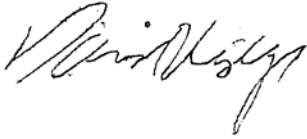
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Sam Gruber, President
Preservation Association of Central New York
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David Hislop, President
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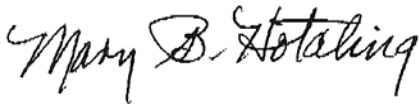
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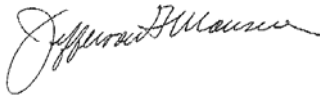
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