

Fairhope Historic Preservation Fact Sheet

Contact Fairhopepreservation@gmail.com for more information

Community Benefits of Preservation

- [Preserves regional history and culture, and enhances Civic Pride](#)
- [Increases property values](#)
- [Contributes to sustainable growth](#)
- [Green solution - easier on landfills, materials reused](#)
- [Good for business, including job creation and historic tourism](#)

Benefits to the Individual Property Owner

- [Cost Savings](#)
- [Grants for Hurricane Recovery](#)
- [Tax Incentives](#) for renovation
- [Lowest ad valorem tax rates](#) (lowest annual property tax rate)
- [Giving back to Community](#)

Common Myth

Property owner loses control over making changes to property --- **NOT TRUE!**

[Read about owners rights and freedoms here](#)

State

- [Lowest possible annual Property Taxes](#) for business and residential use. Non-historic residential properties are taxed at twice the rate, and commercial properties at three times the rate.
- [Substantial Return on Rehabilitation costs](#): 25% refundable credit for renovation of commercial and private properties

Eligibility

- A) Property 60 years or older;
 - B) Listed or eligible for the [National Register of Historic Places](#)
- OR
- C) Property owned continuously for 39 years

Documentation from the [Alabama Historic Committee](#) required to receive [ad valorem tax credit](#) or [rehabilitation refunds](#)

List of local Properties Earning Credits on file with FHPC: eligible by request

Federal

- Federal Tax Credit: [20 % income tax and qualifying Rehabilitation costs for businesses](#)
- [Tax Credits for Easements on Historic Properties](#) - residential and business
- Process: [begin with certification at the state level to enlist in the National Register of Historic Places](#), then claim benefit with help of accountant and appropriate documentation

County

[Baldwin County Historic Commission](#): Supports Banners and Shields, and historic markers. Identifies historic properties, but does not offer any protections of historic properties

See Criteria [Here](#)