

Smiling Faces Historic Places

The Economic Benefits of Historic Preservation in South Carolina

The State of South Carolina has a rich history that is reflected in its wealth of historic architecture. Within the state, there are over 1,200 listings in the National Register of Historic Places, including over 150 historic districts. The high concentration of historic buildings and sites across the state recently led to the creation of a task force to examine these properties and lay the groundwork for their use and preservation. In 2000, the [Governor 's Task Force on Historic Preservation and Heritage Tourism](#) presented a number of recommendations on how the state of South Carolina could improve its historic preservation activities and become a national leader in historic preservation. One of the recommendations was to "develop and distribute an economic impact study on the benefits of historic preservation and heritage tourism." This study would assist local developers and activists in garnering support for historic preservation projects.

Palmetto Conservation Foundation, the Palmetto Trust for Historic Preservation and the South Carolina Department of Archives and History contracted with Miley & Associates, Inc. of Columbia, to complete a comprehensive assessment of preservation and heritage tourism activity in South Carolina including the impact of the Historic Rehabilitation Incentives Act of 2002. Harry Miley, the project 's leader, is President of Miley & Associates, Inc., an economic development consulting firm that provides a variety of economic analysis services to public and private sector organizations.

The Report, ***Smiling Faces Historic Places***, contains these five major conclusions:

1. ***Historic Preservation Activities Create Jobs***
Preservation activities directly create 400 jobs annually —mostly in construction, architectural services and related activities. Another 369 jobs are indirectly created throughout the economy as a result of this historic preservation construction activity.
2. ***Historic Preservation Increases Property Values***
Properties located within locally designated historic districts are in general worth more, appreciate faster, and retain more of their value than properties located outside the district.
3. ***Historic Preservation is the Vehicle for Heritage Tourism***
Heritage Tourism results in \$325.6 million annually in direct

spending in South Carolina —resulting in the direct creation of 9,097 jobs —another 2,300 jobs are created indirectly.

4. ***Historic Preservation has spurred Downtown Revitalization***

Downtown revitalization, in the years 1984-2000,has resulted in a total investment of \$375 million —creating 6,153 jobs,1,752 businesses and rehabilitating 1,597 buildings.

Historic Preservation is an economic force in South Carolina

Annual historic preservation activities are estimated to have added \$73.5 million in total spending and increased labor earnings by \$22 million

[*Smiling Faces Historic Places*](#) - can be downloaded in an Adobe

Acrobat PDF  file.

[*Historic Districts are Good for Your Pocketbook: The Impact of Local Historic Districts on House Prices in South Carolina*](#) is another publication about the economic impact of historic preservation.