

THURSDAY, JULY 19, 2007

The Economic Benefits of Historic Designation

The Economic Benefits of Historic Designation, Knoxville, Tennessee ('96) - prepared for the Knoxville - Knox County Metropolitan Commission, Knoxville Tennessee by Ann Bennett

"All of the neighborhoods have experienced an increase in average sales price per square foot. Old Knoxville North, with a 157% increase from 1990 through 1994, has seen the most dramatic rise in value, with the other two study areas also experiencing an increase that far exceeds the average for Knox County as a whole. The greatest increases were in the two historic areas."

What Local Historic District DOES NOT do: · Does not regulate paint colors · Does not require repairs or renovations to be made · Does not increase taxes beyond normal increases for the City or County · Does not prevent additions · Does not prevent non-contributing homes from being demolished · Does not require use of historic materials or historic building methods · Does not require that you open you home to the public · Does not restrict routine maintenance of properties

What Local Historic District DOES do: · Recognizes that Oakhurst has a distinctive historic character important to the overall character of the City of Decatur · Encourages creative and compatible development with historic areas · Requires that a Certificate of Appropriateness be obtained for exterior changes to contributing properties, demolition of buildings, and new construction. · Applies only to major renovations to the exterior of your home. Interior renovations are not restricted.