



# Illinois Department of Natural Resources

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## Illinois Historic Preservation Tax Credit Program Encourages Economic Revitalization

SPRINGFIELD, Ill. – The Illinois Department of Natural Resources (IDNR) today announced the third round of recipients of the Illinois Historic Preservation Tax Credit Program, a statewide historic preservation incentive that encourages private investment in historic properties across Illinois.

“What’s great about this program is that it encourages substantial private investment and leverages federal tax credits to create construction jobs, boost local economies and bring underutilized buildings back to life and back onto the tax rolls,” said IDNR Director Colleen Callahan. “The rehabilitations and the businesses that relocate into them generate millions of dollars in state and local tax revenues, so it really a win-win for communities and business owners.”

The state tax credit program gives priority to buildings that are in low-income census tracts, federally declared disaster areas, and counties that border a state with a competitive statewide historic tax credit. Buildings that were once owned by a governmental entity and whose development partnership includes a Community Development Entity, a low-profit organization, or a not-for-profit organization also are given priority for an allocation.

Four building rehabilitation projects received allocations for state income tax credits in the first of this year’s two application rounds. These projects have and will continue to create local construction jobs to help restart the state’s economy.

- Bloomington High School at 510 E. Washington Street in Bloomington is being converted into Washington Senior Apartments, an affordable over-55 community.
- Garfield Elementary School at 1518 25th Avenue, in Moline has been successfully rehabilitated into affordable senior housing.
- Shimer College campus at 203 E. Seminary Street, in Mt. Carroll is being transformed into a mixed-use neighborhood with residential, commercial, and community amenities.
- West Pullman Elementary School at 11941 S. Parnell Avenue, in Chicago, one of the 49 schools closed across Chicago in 2013, is being renovated into 60-units of affordable senior housing.

The Illinois Historic Preservation Tax Credit Program, administered by the IDNR State Historic Preservation Office, is available to owners of historic structures who undertake certified rehabilitations making them eligible for a tax credit of 25 percent of their qualified rehabilitation costs up to \$3 million per project. Credits are limited to a total of \$15 million in allocations per year, with a total of \$75 million in tax credits available over the five years that the program is to be in effect.

During this first round of the second year of the Illinois Historic Preservation Tax Credit Program, complete applications received represented 16 historic properties in nine different communities across the state. The total private reinvestment of all project applications is estimated to exceed \$290 million. The total amount of credits requested were approximately \$29.3 million, and \$7.5 million of credits were able to be allocated. The rehabilitation tax credits are awarded only after substantial private investment has been made in local communities.

For more information on the Illinois Historic Preservation Tax Credit Program, contact Darius Bryjka, 217-558-8918, [darius.bryjka@illinois.gov](mailto:darius.bryjka@illinois.gov) or Carol Dyson, 217-524-0276, [carol.dyson@illinois.gov](mailto:carol.dyson@illinois.gov) with the IDNR Illinois State Historic Preservation Office.