

## ECONOMIC STUDY ON HISTORIC PRESERVATION IN NEBRASKA

The nation's foremost consultants on historic preservation economics have completed a study in Nebraska. Researchers from Rutgers University of New Jersey applied a state-of-the-art economic model they pioneered to assess the dollars and cents resulting from historic preservation efforts. The University of Nebraska-Lincoln Bureau of Business Research collaborated on the study. Rehabilitation of historic buildings, property values, "main street" revitalization, and tourism to historic sites and museums are shown in the study.

A staggering \$170 million per year. That's how much historic preservation generates in the Nebraska economy, according to the study.

- Twenty-two jobs are created for every \$1 million dollars spent on historic preservation, which currently supports 3,689 jobs in Nebraska.
- More than \$100 million is spent annually by visitors who are attracted to historic sites and museums. During 2005, these visitors accounted for 546,000 overnight person-trips when traveling the state and took 50 percent longer trips than other travelers. These visitors tend to travel in larger groups and spend nearly two-and-a-half times more than other travelers per overnight stay.
- Between 2001 and 2005, an estimated total of \$1.53 billion was spent on rehabilitation of buildings in the state. Fifteen percent - \$230 million - was spent on historic buildings. The researchers found this to be the highest percentage in any state they have studied.
- Between 2000 and 2006, developers have invested more than \$160 million in 53 projects under a program of federal historic preservation tax incentives. Of these projects, 902 housing units are being added to the state, including 253 units for low-to-moderate income residents.
- Historic designation of neighborhoods and downtowns enhances and protects property values. Of the districts studied, property values as a whole showed increases in historic districts.
- For the reporting year of 2006-07, the Nebraska Lied Main Street program has had an investment ratio of \$35 for every one dollar in local program expenditures. This ratio is larger than the national average.
- Nebraska's more than 200 historic sites and museums attract about 3 million visitors annually. In terms of attendance, 38.5 percent of these visitors came from outside the state.

The study was commissioned by the Nebraska State Historical Society. It was funded by a grant from the U.S. Department of the Interior. An 18-member advisory group of Nebraska officials representing economic development, tourism, and real estate guided the study.

A copy of the report is posted on the Nebraska State Historical Society website at [www.nebraskahistory.org](http://www.nebraskahistory.org).