

Boosting Investment in Oregon's Historic Downtowns

THE REVITALIZE MAIN STREET ACT



The REVITALIZE MAIN STREET ACT would provide a REBATE of up to 25% for the rehabilitation of Historic Commercial Buildings— stores, hotels, theaters, apartments, fraternal lodges, factories, mills, etc.

How Would Oregon Benefit?

2600 Buildings in 77 Communities could qualify for the incentive—bringing vacant or under-utilized buildings back to life

Over 3X More Buildings Restored because more projects become economically viable

\$33.7 Million Per Year net increase in state GDP

1,369 Jobs Per Year skilled local labor: carpenters, electricians, architects, structural engineers, plumbers, HVAC, masons, plasterers, etc.

\$2.3 Million Per Year net increase in property tax revenue to pay for schools and local services

\$13.3 Million Per Year new federal Historic Tax Credit dollars spent here in Oregon

??? Seismic Catastrophes Averted lives saved because buildings were seismically upgraded



SAVING HISTORIC PLACES

Source: EcoNorthwest, Economic Impact Study, projections for 2018