

**RESOLUTION NO. 17
SERIES 2019**

A RESOLUTION REPEALING RESOLUTIONS IMPLEMENTING THE HISTORIC PRESERVATION FUND BY REENACTING INTO A SINGLE RESOLUTION INCORPORATING ALL PREVIOUS RESOLUTIONS, PROVIDING UPDATES FOR THE RECENT BALLOT MEASURE, AND INCREASING CERTAIN INCENTIVES

WHEREAS, historic properties and buildings of character in the City of Louisville (the "City") are major contributors to the character and quality of life of our City; and

WHEREAS, the City Council, pursuant to the City Charter, established a Historic Preservation Commission to assist it in the preservation and landmarking of these properties; and

WHEREAS, when properties are locally landmarked they are preserved for future posterity and enjoyment and continue to contribute to the unique character of the City; and

WHEREAS, at the November 4, 2008 election, the voters approved Ballot Issue 2A to levy a one-eighth of one percent (1/8%) sales tax for purposes of historic preservation purposes within Historic Old Town Louisville through December 31, 2018; and

WHEREAS, at the November 2, 2010 election, the voters approved a Ballot Issue 2D to levy a permanent use tax of 3.50%, to supersede the City's then-current use tax, of which one-eighth of one percent (1/8%) of the use tax was dedicated to historic preservation purposes consistent with Ballot Issue 2A; and

WHEREAS, at the November 7, 2017 election, the voters approved a Ballot Issue 2F, which extended the expiration date of the temporary sales tax of one-eighth of one percent for historic preservation from December 31, 2018 to December 31, 2028; and

WHEREAS, City Council by Ordinances No. 1544, Series 2008 and No. 1743, Series 2017 imposed the tax approved by the voters, established the Historic Preservation Fund ("HPF"), and codified the financial incentives set forth within Ballot Issues 2A (2008), 2D (2010), and 2F (2017); and

WHEREAS, City Council by Resolution No. 20, Series 2009, Resolution No. 20, Series 2010, Resolution No. 2, Series 2012, and Resolution No. 2, Series 2014, adopted provisions related to the administration and uses of HPF, and established grant programs and incentives to assist property owners in the rehabilitation and restoration of historic properties and new buildings of character; and

WHEREAS, City Council by Resolution No. 4, Series 2014, Resolution No. 21, Series 2016, adopted resolutions establishing a revolving loan program within the HPF to encourage landmark designations and rehabilitation of historic properties in the City of Louisville; and

WHEREAS, a core value of the City in the 2013 Comprehensive Plan promotes: *"A Connection to the City's Heritage . . . where the City recognizes, values, and encourages the promotion and preservation of our history and cultural heritage, particularly our mining and*

agricultural past.” and enhancing the allowed historic preservation incentives strengthens the City's connection to its heritage; and

WHEREAS, a second core value of the City in the 2013 Comprehensive Plan promotes: *“Unique Commercial Areas and Distinctive Neighborhoods . . . where the City is committed to recognizing the diversity of Louisville's commercial areas and neighborhoods by establishing customized policies and tools to ensure that each maintains its individual character, economic vitality, and livable structure.”* and expanding the allowed historic preservation incentives will promote and strengthen the unique individual character of Louisville; and

WHEREAS, the City Council desires to increase the maximum amounts of certain Historic Preservation incentives to best serve the City’s core values; and

WHEREAS, the City Council desires to update the provisions related to the City’s Historic Preservation incentives and to merge all previous administrative provisions into this single Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

Section 1. Historic Preservation Fund:

There exists a Historic Preservation Fund (“HPF”) in the City of Louisville, as established by Ordinance 1544, 2008 and amended by Ordinance 1743, 2017.

- a. The HPF shall be funded by:
 - i. Proceeds from the 1/8% sales tax established by 2008 Louisville Ballot Issue 2A and Ordinance 1544, Series 2008 and extended by Louisville Ballot Issue 2F and Ordinance 1743, Series 2017;
 - ii. Proceeds from the allocation of 1/8% use tax for historic preservation, as established by Louisville Ballot Issue 2D and Ordinance 1575, Series 2010;
 - iii. Private and public donations, bequests, grants and funding from other sources made to the City for historic preservation purposes;
 - iv. Interfund loans from the City of Louisville; if approved by ordinance; and
 - v. Earnings on such amounts as may be deposited in the HPF.
- b. The City of Louisville Historic Preservation Commission (the “Commission”) shall make recommendations regarding expenditures from the HPF, but final action shall be taken by City Council by resolution, provided that after January 1, 2019, any expenditure of funds outside historic Old Town Louisville is approved by the affirmative vote of not less than five members of the entire City Council. The HPF should be managed to achieve maximum preservation of historic structures and the character of historic Louisville.
- c. The Commission shall submit an annual statement of goals and recommendations to City Council, and may supplement, modify or update this document throughout the year as necessary.
- d. As further detailed in the Sections below, the uses of the HPF shall be consistent with the following funds or purposes:

- i. Administrative Funds;
- ii. Contingency/Emergency Reserve Funds;
- iii. Sales and Use Tax Proceeds to Support the Operations and Maintenance of the Louisville Museum Campus;
- iv. Acquisitions Funds; and
- v. Incentives for Historic Preservation, to Preserve Character, and for New Construction, including grants and loans.

Section 2. Administrative Funds:

Administrative Funds shall be used for purposes consistent with the establishment of the HPF, and shall include, but not be limited to:

- a. Historical building surveys, other site surveys or reconnaissance-level or intensive-level historic and architectural surveys;
- b. Staff to support the Commission and City activities in administering programs funded by the tax, including, but not limited to, interns, preservation planners, staff to conduct research for demolition review functions by the Commission and to assist vendors in conducting historic preservation surveys, and other support staff;
- c. Plaques or other designations to honor structures that are landmarked or add to the character of historic Louisville
- d. Public outreach and education efforts; and
- e. Funding of public-private partnerships for preservation of buildings of historic significance

Section 3. Contingency/Emergency Reserve Funds:

In the first year of the existence of the HPF, 20% of the funds of the HPF shall be placed in a Contingency/Emergency Reserve. On an annual basis, the Commission and City Council shall reevaluate how much should be allocated to this Reserve. These funds shall be accessed only for incentives or acquisitions that become necessary due to exigent circumstances, upon the recommendation of the Commission and approval of City Council. "Exigent circumstances" for purposes of this section shall mean that the Commission has determined, with concurrence of City Council, that without urgent action, significant damage will be done to the historic fabric or character of Louisville.

Section 4. Operation and Maintenance for the Louisville Museum Campus:

As of January 1, 2019, no more than twenty percent (20%) of the net annual city fiscal year proceeds of the one-eighth percent sales and use tax for historic preservation shall be used for the operation and maintenance of the Louisville Museum Campus.

Section 5. Acquisitions Funds:

Use of Acquisition funds of the HPF shall include, but not be limited to:

- a. The purchase of historic properties or properties which contribute to the historic character of Louisville. These properties, if eligible, shall be landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code and if not eligible, shall have a conservation easement placed upon them to preserve the outside appearance of the structure or other historical attributes of the structure or site. Prior to the purchase of any property, a financial risk analysis shall be conducted, although City Council may base its approval on considerations other than financial. The City may perform any restoration or rehabilitation work necessary on properties the City acquires, subject to availability of funds therefor, and may then sell the properties unless retained for a municipal purpose. A conservation easement for historic preservation purposes may be placed on the property prior to or in connection with any sale. Any loss and any costs resulting from the acquisition, rehabilitation and sale of the property shall be charged to the HPF, while any profits shall be deposited to the HPF; and
- b. The purchase of conservation easements to protect the appearance of structures that contribute to the character of historic Louisville. Easements funded by the City may be held solely by the City or jointly with another governmental entity or a third-party non-profit preservation organization.

Section 6. Loan Program Funds:

All loans shall be funded solely from those funds held within the HPF for such purposes, and all loans shall be expressly contingent upon the availability of funds.

Section 7. Grant program to conduct structural assessments of eligible structures:

Prior to any structure being declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code or the establishment of a conservation easement, the property will undergo a building assessment to develop a preservation plan to establish priorities for the maintenance of the property.

- a. At a regular meeting, the Commission shall review the building history, application, and other relevant information to determine whether there is probable cause to believe the building may be eligible for landmarking under the criteria in § 15.36.050 of the Louisville Municipal Code. If probable cause is not found by the Commission, a building assessment grant will not be issued. If probable cause is found by the Commission, the owner of the property shall be eligible for a building assessment grant in an amount up to \$4,000 for residential properties and \$9,000 for commercial properties. Such grants shall be used solely to offset a portion or all of the cost of conducting the building assessment. A finding of probable cause is solely for purposes of action on the building assessment grant request, and does not guarantee any outcome at subsequent hearings by the Commission or City Council.
- b. The assessment shall be conducted by a qualified consultant under contract with the City, or by a qualified consultant of the owner's choosing. A qualified consultant should have significant experience in the field of historic preservation and should be a practicing

architect, engineer, planner, or similar profession. The City shall be provided a copy of any assessment for which grant funds are awarded.

- c. An exception to the requirement for a building assessment prior to landmarking or the establishment of a conservation easement may be granted by the Commission for good cause.
- d. Owners of properties landmarked prior to City Council Resolution 2 Series 2014 who have not received grant funds for a structural assessment and are eligible to receive preservation grant funds through the resolutions in effect at the time of their landmarking approval may request building assessment grants in an amount up to \$4,000 for residential properties and \$9,000 for commercial properties. Such grants shall be used solely to offset a portion or all of the cost of conducting the building assessment.

Section 8. Residential grants for preserving, restoring, rehabilitating, or protecting landmarked property:

For a period of 36 months from when a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code the owner of the property shall be eligible for a grant from the HPF in the amount of up to \$45,000 for residential structures.

Grants may be approved under any of the following categories, however grant funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

- a. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
- b. **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character. The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
- c. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

The first \$5,000 of the grant will be an unmatched incentive grant as a landmark bonus. Owners of a landmarked property will be eligible for this grant following the signing of the landmark and grant agreements. The remaining \$40,000 shall be conditioned based on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services for approved work based on the completed structural assessment and deemed eligible for a grant from the HPF. Eligible work will fall under the preservation, rehabilitation, or restoration categories described above.

Applicants must complete the work covered by any grants and submit their reimbursement requests within 60 months of the landmark declaration. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee consisting of a designated staff person and two randomly selected members of the commission. If the request for timeline extension is not approved unanimously, the request forwarded to the full commission for consideration at a public meeting.

Section 9. Commercial grants for preserving, restoring, rehabilitating, or protecting landmarked property:

For a period of 36 months from when a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code the owner of the property shall be eligible for a grant from the HPF in the amount of up to \$200,000 for commercial structures. The grant timeframes may be extended based on the procedures in Sec. 6 below.

Grants may be approved under any of the following categories, however grant funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

- a. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
- b. **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character. The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
- c. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

The first \$50,000 of the grant will be an unmatched incentive grant as a landmark bonus. Owners of a landmarked property will be eligible for this grant following the signing of the landmark and grant agreements. The remaining \$150,000 shall be conditioned based on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services for approved work based on the completed structural assessment and deemed eligible for a grant from the HPF. Eligible work will fall under the preservation, rehabilitation, or restoration categories described above.

Applicants must complete the work covered by any grants and submit their reimbursement requests within 60 months of the landmark declaration. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee consisting of a designated staff person and two randomly selected members of the commission. If the request for timeline

extension is not approved unanimously, the request will be forwarded to the full commission for consideration at a public meeting.

Section 10. Residential new construction grants:

Owners of landmarked property on which additions to existing residential structures are proposed are eligible for matching grants of up to \$15,000 for new residential construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, and protects the historic integrity of the property and its environment by differentiating new work from the old. Qualifying new construction must maintain the existing height of the historic structure over the first 1/3 of the overall structure and have a floor area ratio (FAR) 10% below what is allowed by zoning.

Section 11. Commercial new construction grants:

Owners of landmarked property on which new commercial structures or additions to existing commercial structures are proposed are eligible for grants of up to \$75,000 for new commercial construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, preserves pedestrian walkways between buildings, and protects the historic integrity of the property and its environment by differentiating new work from the old. Qualifying new construction must limit building height to two stories or match the existing height of the historic building if more than two stories, and have a floor area ratio (FAR) 20% below what is allowed by zoning.

Section 12. Maximum grant amounts, time limits, and procedures:

The maximum combined amount of incentive and grant funding from the HPF that any property may receive is limited to the following:

- a. \$49,000 per property for a residential structure with landmark status
 - i. \$4,000 structural assessment
 - ii. \$5,000 landmark incentive grant
 - iii. \$40,000 matching grant
- b. \$209,000 per property for a commercial structure with landmark status
 - i. \$9,000 structural assessment
 - ii. \$50,000 landmark incentive grant
 - iii. \$150,000 matching grant
- c. \$15,000 matching grant for eligible new residential construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, and protects the historic integrity of the property and its environment by differentiating the new work from the old. Qualifying new construction must maintain the existing height of the historic structure over the first 1/3 of the overall structure and have a floor area ratio (FAR) 10% below what is allowed by zoning.
- d. \$75,000 grant for eligible new commercial construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, preserves pedestrian walkways between buildings, and protects the historic integrity of

the property and its environment by differentiating the new work from the old. Qualifying new construction must limit building height to two stories or match the existing height of the historic building if more than two stories, and have a floor area ratio (FAR) 20% below what is allowed by zoning.

To be considered for incentives funding, the owner must complete an application and submit it to the Commission, together with sufficient building plans, if appropriate. Applications may be submitted at any time. Applications shall initially be reviewed by Commission staff, followed by a recommendation to the Commission. The Commission shall make a recommendation to City Council for final action. Any recommendation by the Commission may be to grant some, all or none of the requested incentives. If the Commission recommendation is to grant the requested incentives in whole or part, it shall also forward recommendations regarding the terms of an agreement which must be met for receipt of the incentives. All recommendations are subject to approval, rejection and/or modification by City Council, and City Council may return recommendations for further information or review. All incentives are subject to budgetary requirements and considerations, including review of amounts currently and foreseeably available in the HPF and appropriation in the discretion of City Council. Additions to existing structures may qualify for incentives if so recommended by the Commission and approved by City Council.

- a. Applications for incentive and grant funds must be received by the Planning Department within 36 months of the date a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code.
- b. Reimbursement requests for completed work approved for grant funding must be received within 60 months of a property being declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code.
- c. These grant limitations described above may be exceeded upon recommendation of the Commission and approval by City Council upon a showing of extraordinary circumstances relating to building size, condition, architectural details, or other unique condition compared to similar Louisville properties. Any grant exceeding the above limitations shall be conditioned on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services that are integral to the project that is deemed eligible for a grant from the HPF.
- d. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee of the Historic Preservation Commission consisting of a designated staff person and two randomly selected members of the Commission. If the request for timeline extension is not approved unanimously, the request will be forwarded to the full Commission for consideration at a public meeting.
- e. Any time extensions due to extraordinary circumstances that exceed the 36 month cap for grant applications or the 60 month cap for reimbursement requests may require an update to the existing Historic Structure Assessment described in Section 1 if the necessary work has changed in that time period or if the applicants are proposing work not identified in the Historic Structure Assessment. If deemed necessary, this update will be completed at the expense of the applicant.

- f. Owners of properties landmarked prior to enactment of this resolution shall have access to the grant funds available through the resolutions in effect at the time of landmarking approval. Such owners may also apply for additional grants through the extraordinary circumstances process described above.
- g. The Commission will review all grant applications and make recommendations to the City Council for approval or disapproval. The City Council may approve, deny, or return a proposal to the Commission for further information.
- i. Grants may be given in installments upon the satisfactory completion of portions of the project, or given in total upon the satisfactory completion of the project. Conditions for the satisfactory completion of the project shall be given when the grant is awarded. Grants may be revoked if the conditions are not met. Grants given prior to the beginning of a project may be given only in suitable situations, as recommended by the Commission and approved by City Council, including approval by not less than five members of City Council for grants outside Old Town Louisville.
- h. An applicant may request that the value of stabilization, restoration or preservation work completed on the structure prior to landmarking be considered as a credit against the matching requirement of this Section. Credit for such previously completed work is at the discretion of the City Council. Credit may only be considered under the following circumstances:
 - i. Only work completed within five years prior to the effective date of landmarking may be considered for potential credit against the matching requirement.
 - ii. The work previously performed was for stabilization, restoration, or preservation of the historic structure. No landscaping or site work may be considered for potential credit against the matching requirement. No interior work, except for structural work, sensitive upgrading of mechanical, electrical, and plumbing systems, and other code-required work to make the property functional, may be considered for potential credit against the matching requirement.
 - iii. Consideration for credit against the matching requirement may only be given to costs of previously completed work which is documented by paid receipts or invoices. The applicant shall provide the City with complete copies of all such receipts or invoices together with proof of payment, and shall also provide any available supporting documentation upon City request. The request for consideration of previously completed work shall also be accompanied by applicant's written certification that the work for which credit is requested was completed and the costs thereof were incurred and paid, and that the information in such request is true and accurate to the best of applicant's knowledge and belief. The value of in-kind services completed by the applicant shall not be considered.
 - iv. The amount of credit given for any previously completed work shall be determined by the City Council with input from the Commission, considering such factors as the nature, extent and useful life of the work, the time it was completed, the appreciated or depreciated value of the work, and such other factors as determined relevant.

Section 13. Incentive grants to encourage conservation easements on properties which contribute to the character, historical or architectural merit in Downtown Louisville and which are not eligible to be landmarked:

- a. For a period of 18 months from when a property is designated by the City Council as a structure of merit, the owner of the property shall be eligible for a grant from the HPF in the amount of up to \$50,000. These grants are available for:
 - i. Preserving, rehabilitating, restoring or protecting the property.
 - i. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
 - ii. **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character. The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
 - iii. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.
 - ii. Offsetting costs of preserving the structural merit of a building that is being expanded pursuant to Sections 17.16.280 and 17.28.050 of the Louisville Municipal Code.
- b. Grant funding may only be expended for the activities listed in this section for those portions of a property designated to be a structure of merit.

Section 14. Creation of a Revolving Loan Program:

- a. There is hereby established within the HPF a revolving loan fund program, utilizing funds from the HPF as supplemented by private and public donations and grants, interfund loans, and any other appropriate sources of funds, all as from year-to-year appropriated for such purposes.
- b. The historic preservation revolving loan program shall be used to provide low-interest loans for the purposes of preservation, restoration, rehabilitation and protection of properties which are landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code or subject to a conservation easement to preserve the character of historic Louisville.

- c. The City Manager is authorized to issue requests for proposals and enter into contracts for entities to administer the loans from this program.
- d. City staff and the Commission shall develop applications, informational brochures and other materials necessary to develop and administer the revolving loan program. The City Manager is authorized to adopt written rules for the administration of the loan program, the provisions of which shall be consistent with Ballot Issues 2A, 2D and 2F and City ordinances and resolutions.

Section 15. Loans from the Revolving Loan Fund:

Loan requests applications shall be submitted to City staff and shall be reviewed by the Commission at a public meeting. The Commission shall provide its recommendation on the application before final action is taken by City Council. Final action on loans awarded to property outside historic Old Town Louisville shall be approved by not less than five Council Members.

Loan requests applications may be submitted and considered in conjunction with grants from the Historic Preservation Fund, respecting the grant limitations established herein. The Commission may recommend a mixture of loans and grants from the HPF even if the applicant requested only one type of assistance, and also may recommend one type of assistance where a mixture is requested. City Council may also decide to approve any one or a mixture of loans and grants regardless of the number or types of assistance requested in the request application. A mixture of loans and grants awarded to property outside historic Old Town Louisville shall be approved by not less than five Council Members.

Loans shall be in an amount of at least \$2,500. There is no specific loan limit established in this Resolution, but the Commission and City Council shall consider the following in setting an amount:

- a. Current amount of funds in the HPF and the needs of other projects;
- b. The necessity of the work to be performed for the preservation or rehabilitation of the structure and how the proposed work fits into the overall preservation plan for the structure;
- c. The availability of other funding sources.

Interest rates shall be equal to 2% below the Wall Street Journal Prime Rate as reported on the date of city acceptance of a complete application, not to go below 1%. The interest rate may be increased or decreased by City Council at the time of initial approval upon a showing of extraordinary circumstances. Any fees for loan processing shall also be established at the time of the award. The loan repayment schedule shall also be established at the time of the award; provided, however, that all loans shall include a due-on-sale clause providing that any outstanding balance on the loan shall be paid in full upon sale or transfer of the property.

In connection with the processing of loan requests, the City may require such information as is reasonably necessary to determine the state of title to and encumbrances upon the subject property, the creditworthiness of the proposed borrower(s), and other matters relevant to loan

award and repayment criteria. The City or loan program administrator may require applicants provide written consents to obtain such information.

Receipt of any loans, grants or other incentives shall require that the structure be landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code, or if not eligible for landmarking, that the owner grant the City a conservation easement to preserve the outside appearance of the structure or other historic attributes of the structure or site.

Loan funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

Loans may be approved under any of the following categories:

- a. **Preservation:** the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
- b. **Rehabilitation:** the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character. The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
- c. **Restoration:** the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

Section 16. Repeal and Reenactment; Effective Date.

As of May 21, 2019, Resolutions No. 20, Series 2009, No. 20, Series 2010, No. 2, 2012, No. 2, 2014, No. 4, 2014, and No. 21, 2016 are hereby repealed and reenacted by this Resolution No. ____, Series 2019. Resolutions No. 20, Series 2009, No. 20, Series 2010, No. 2, 2012, No. 2, 2014, No. 4, 2014, and No. 21, 2016 are still in effect for any incentives approved or any final actions taken prior to May 21, 2019.

PASSED AND ADOPTED this _____ day of _____, 2019.

Robert P. Muckle, Mayor

ATTEST:

Meredyth Muth, City Clerk