

Investment Tax Credit Summary (2016 - 2019)

HISTORIC DISTRICTS

	NYS INVESTMENT TAX CREDIT		ALBANY HOMEOWNERSHIP TAX CREDIT	
	TOTAL COST	PROJECTS	TOTAL COST	PROJECTS
TEN BROECK TRIANGLE (LD/ND)	\$310, 846	1	\$208,580	1
CENTER SQUARE HUDSON PARK (LD/ND)	\$1,540,069	6*	\$456,684	17
DOWNTOWN ALBANY (LD/ND)	\$11,338,464	5		
ELBERON TRIANGLE (LD)	\$250,000	1	\$46,691	1
SOUTH PEARL ST COMMERCIAL ROW (LD)	\$1,900,000	2		
WASHINGTON PARK (LD/ND)	\$888,886	1	\$74,202	4
MANSION (LD/ND)	\$202,154	1	\$50,103	5
TOTAL PROJECT COSTS/PROJECTS	\$16,430,419	34	\$836,260	28

* 3 PROJECTS PENDING

Historic Preservation Definitions

NATIONAL REGISTER OF HISTORIC PLACES

- The National Register of Historic Places is this nation’s official list of buildings, structures, sites and objects worthy of the preservation. The National Register is a program of the National Park Service (NPS), U.S. Department of the Interior, and is administered in New York by the Department of New York State Parks, Recreation and Historic Preservation.
- Authorized under the National Historic Preservation Act of 1966, the National Register is meant to raise awareness and promote public and private efforts to identify, evaluate and preserve the country’s historic resources.
- National Register designation is honorary and poses no restrictions on the use, treatment, transfer or disposition of property; it also does not mandate property owners to undertake specific actions to restore or rehabilitate their buildings.
- Historic resources may be listed in the National Register individually or as part a National Register Historic District within definable geographic boundaries.

ALBANY LOCAL HISTORIC DISTRICTS

- Albany **Local Historic Districts and Landmarks** are designated by Common Council ordinance to preserve and protect places, sites, buildings, structures, works of art and other objects having a special historic character or aesthetic interest or value to the City. A Local Historic District or Landmark is designated if it meets certain eligibility criteria.
- The **Albany Historic Resources Commission** reviews proposed alterations, demolitions, and new contracted additions to any landmark or structure within a Local Historic District. Reviews are conducted by the City of Albany Planning and Development Department.

85
INCOMPLETE
TAX CREDIT APPLICATIONS
\$86,538,238
OF POTENTIAL INVESTMENT

