



5 THIRD ST., SUITE 424
SAN FRANCISCO, CA 94103
415-495-0349

WWW.CALIFORNIAPRESERVATION.ORG
CPF@CALIFORNIAPRESERVATION.ORG

Held in partnership with

Claremont United Methodist



Capitalizing on Opportunity: Financial Incentives for Historic Properties

Claremont United Methodist Church

Moderator: Jonathan Haeber, Field Services Director, California Preservation Foundation

Speakers: Christine Fedukowski, Principal at CFC - Financing Strategies for Urban Infill and Historic Properties; Cindy Heitzman, Executive Director, California Preservation Foundation; Jesse Lattig, Preservation Director, Pasadena Heritage; Adriana Lim, Real Estate Appraiser, LA County Office of the Assessor Jeffrey Prang; Janiele Maffei, Chief Mitigation Officer, California Earthquake Authority; Jennifer L. Trotoux, Associate, Architectural Historian and Historic Preservation Planner, Architectural Resources Group; Nels Youngborg, Senior Associate / Historic Preservation Planner, Chattel Inc.

Location: Thursday, January 20, 2017

Workshop Summary: This all-day workshop will be live at Claremont Heritage and also broadcast across the state. The workshop will assist existing and prospective owners and developers of historic properties in identifying financial, tax, and regulatory incentives that can be used to offset rehabilitation and maintenance costs. Focused towards owners, developers, preservation advocates, and municipal planners, case examples illustrate the wide range of incentives available nationally and locally, the associated eligibility requirements, and how to gain access to financial incentives for historic preservation. Speakers are program administrators, accounting professionals, and experienced preservation experts.

Learning Objectives:

1. Learn about Façade Easements, Mills Act, Tax Credit programs, rebate offers, filming revenue, and Grants that benefit older properties.
2. Learn about the eligibility requirements, differences between the incentives, and how they can or cannot be combined.
3. Understand application process for each program, who the reviewing authority is, and any costs of applying/participating.
4. Determine which incentives a property is eligible for, how to calculate the anticipated financial benefits and know their duration and any associated complexities, and understand how to combine incentives.

Schedule:

8:30- 9:00

Registration

9:00 – 9:05

Welcome & Introductions

9:05 – 9:50

The Legal and Financial Facets of Historic Tax Credits

Christine Fedukowski

- IRS Requirements
 - Substantial rehabilitation test
 - Qualified expenditures
 - Tax planning and limitations
 - Using the credits
- How Tax Credits Fit into the Financial Picture of a Project

9:50 – 9:55

Question & Answer

9:55 – 10:55

Tax Credit Case Examples

*Christine Fedukowski
and Jennifer Trotoux*

- Linda Vista Hospital / Hollenbeck Terrace Tax Credit Project
 - Two phases (2011-2016). Two separate buildings. Contributing features. Adaptive reuse.

10:55 – 11:00

Question & Answer / Break

11:00 – 12:00

Examining the Mills Act

*Nels Youngborg and
Adriana Lim*

- *Nels*: Consultant's perspective
 - Requirements and Conditions
 - Qualifying Buildings
- *Adriana*: Assessor's perspective + examining the numbers
- *Nels*: Monitoring and relationship with SOI Standards

12:00 – 1:00

LUNCH

1:00 – 1:45

Earthquake Brace & Bolt Program – A New Incentive for Residential Properties

Janiele Maffei

- General Overview
- Properties that Qualify
- Benefits
- Requirements

1:45 – 2:00

Break

2:00 – 2:20

Conservation Easements

Jesse Lattig

- General Overview
- Properties that Qualify
- Donor & Receiver Roles
- Benefits of Easements
- Easement Value Calculations
- Appraisal and Other Considerations
- Combining Easements with Other Incentives

2:20 – 2:25

Question & Answer

2:25 – 3:00

The California Historical Building Code as Preservation 'Incentive'

Cindy Heitzman

Moderator



Jonathan Haeber, Field Services Director for the California Preservation Foundation, is a published author and public historian. He has consulted on interpretive exhibits for museums and nonprofit organizations in Massachusetts and California, and played a key role in the historic preservation study for a Henry Hobson Richardson rail station in Holyoke, Massachusetts. He is recipient of the 2013 Preservation Award from the Holyoke Historical Commission.

Jonathan has a Master of Arts degree in United States History with a Certificate in Public History from the University of Massachusetts, Amherst and Bachelor of Arts degrees in English and Geography from the University of California, Berkeley. His graduate work examined the built environment, social history, and landscape of an industrial, planned city's Main Street consumer culture in the early 20th century. Before embarking on graduate school, he worked in the editorial field and grew up in a rural town near Roseburg, Oregon.

Speakers (Alphabetical by Last Name)



Christine Fedukowski founded CFC in 2010 and serves as its principal. CFC works with developers, investors, and cities involved in urban revitalization – with the primary goal of redevelopment of historic buildings and neighborhoods. It takes an entrepreneurial approach to its investments, using federal and state historic tax credits, new markets tax credits, state and local governmental incentives, conventional financing, and crowd funding. Chris brings more than 25 years of experience in commercial real estate lending, structured finance, and urban economic

development. Prior to forming CFC, she was one of the founders of NTCIC (for-profit subsidiary of the National Trust for Historic Preservation), a syndicator of historic and new markets tax credits. NTCIC has made more than \$300 million in historic and new markets tax credit investments in office, retail, residential, and performing arts projects. Chris has an MBA in Real Estate and Urban Economics and a BFA in Music from the University of Connecticut, and an MA in Arts Management from American University, Washington, D.C. She is a former board member and past - President of the California Preservation Foundation.

Principal

CFC Distinctive Urban Development

626 - 792-6246

cfedukowski@gmail.com



Cindy Heitzman is the Executive Director of the California Preservation Foundation. She has held this position since 2004 and was previously the Building Official and Fire Marshal for the City of St. Helena in the Napa Valley. She was the first female president of the Redwood Empire Chapter of Code Officials (2000) and served as the Chair of the California Building Officials' Historic Codes Committee. She has coordinate courses on the use and application of the California Historical Building Code and taught the use of California Historical Building Code to building department staff. She served as a commissioner on the California Building Officials Training Institute from 2002 – 2005.

415 – 495 – 0349 x203



Jesse Lattig joined Pasadena Heritage in the fall of 2013 following a Graduate Internship at the Getty Conservation Institute. As Preservation Director, she is responsible for managing the organization's Preservation Easement program with more than 80 certified historic properties. Jesse holds a Masters in Historic Preservation from the University of Pennsylvania and a BA in Art, Art History, and German.

Pasadena Heritage

626-441-6333 ext 19

jlattig@pasadenaheritage.org



Adriana Lim is a real estate appraiser with the Los Angeles County Office of the Assessor. Ms. Lim began her career as an appraiser in the late 1980's with Home Savings of America, San Marino branch. She is a native Angeleno and has lived most of her adult life in the San Gabriel Valley. She has been active in the real estate/ appraisal field for almost 30 years and is keenly interested in architecturally significant homes, historic districts and preservation of neighborhoods. She received a Bachelor of Arts degree in Psychology from Cal State L.A. and has earned her certificate as an "Advanced Certified Property Tax Appraiser" from the California State Board of Equalization. In addition to her certificate, Ms. Lim stays current on all matters involved with appraisal through classes and seminars offered by the Appraisal Institute and RICS-The Royal Institute of Chartered Surveyors. She has presented short seminars for her fellow colleagues on various topics

that interest her related to valuation and the ever changing real estate market in the San Gabriel Valley. When she's not busy appraising homes for the Assessor's Office---Ms. Lim goes down to Mexico yearly to participate in building a home for a needy family through the Corazon project with the Pasadena Rotary Club. She is a member of the Huntington Library, Pasadena Heritage and the Wrigley Mansion Club in Phoenix, Arizona.

Appraiser

LA County Office of the Assessor

626 - 258-6001

ALim@assessor.lacounty.gov



Janiele Maffei is Chief Mitigation Officer of the California Earthquake Authority in Sacramento, California. She is a graduate of UC Berkeley, where she obtained her AB degree in architecture and an MS in civil engineering. Maffei is a registered structural engineer who has worked in the earthquake engineering industry for over 30 years. Her experience includes the design of new building structures and seismic strengthening of existing structures. She designed, launched and is now operating the Earthquake Brace + Program for the CEA, which provides resources and knowledge to homeowners trying to retrofit their wood-frame homes. Maffei is a former president of the Northern California Chapter of EERI. She worked on the organizing committee of the 2010

EERI Annual Meeting in San Francisco. She is a member of the Structural Engineers Association of California and served on their Board from 1995-1997. She participated in post-earthquake reconnaissance investigations following the Loma Prieta, Northridge, and South Napa earthquakes.

Chief Mitigation Officer

California Earthquake Authority

916 - 661-5574

Jmaffei@calquake.com



Nels Youngborg has over nine years of experience in the architectural inspection services and historic preservation fields. He holds a Masters Certificate in Historic Preservation from the University of Texas, San Antonio and is completing his thesis for a Master of Science in Historic Preservation from the University of Pennsylvania. For over six years, Nels worked as a consultant to advise public housing authorities on best practices for maintaining, weatherizing and rehabilitating their properties and how to approach projects that would impact historic resources. These services required experience with material life-cycle analysis, LEED AP accreditation, Federal certification for real estate assessment, and intimate knowledge of Federal and State regulations regarding historic resources. Nels also worked as a student professional worker and an emergency appointment planning assistant at the City of Los Angeles within the Office of Historic Resources for two years. He managed the Historic-Cultural Monument program, worked with the Cultural Heritage Commission to create their hearing schedule, wrote staff reports to advise the City's historic preservation cases, assisted in management of the Mills Act program, reviewed and cleared permits for historic resources, reviewed Environmental Impact Reports that proposed potential impacts to historic resources, and served as the social media coordinator for SuveryLA Los Angeles Citywide Historic Resources Survey. Nels specializes in assessment of historic significance, design review, permit expediting, geolocational database management and map creation through ArcGIS software, material condition assessment and risk analysis, preparation of documentation to support local, State and Federal historic preservation regulations, such as the Los Angeles Cultural Heritage Ordinance, Mills Act, California Environmental Quality Act (CEQA), National Historic Preservation Act (NHPA), and compliance with the Secretary of Interior's Standards.

818 - 788-7954

nels.youngborg@gmail.com