

2040 Fluvanna County  
Comprehensive Plan

Planning Commission August 8, 2023

# The True Value of Historic Preservation

- ◆ The Commissioner Article from *Planning Magazine* in the April 2020 issue where a planning study showed that historic districts can be the significant economic drivers for all local Virginia communities and towns. It highlighted Jobs and Tourism, the Market choices and Property values and homeownership in the study.

# The True Value of Historic Preservation

- ◆ Key Point “It is at the local level where only the real historic preservation work takes place, we know it best”  
Donovan Rypkema from Place Economics in Virginia
  - Job creation: historic preservation is labor intensive
  - Tourism: Historic areas are the most desired places



# City of Waynesboro Main Street Area



# The True Value of Historic Preservation

- ◆ Key Point “Revealed preference: market preferences are revealed not through a response to a survey but in the local decisions that are made” – Donovan Rypkema
  - Market choices: historic districts claim a large share of the workforce jobs disproportionately with buildings.



# Town of Orange Main Street Area





# The True Value of Historic Preservation

- ◆ Historic Preservation Market Choices on East Coast:
  - Savannah: 30% of all jobs are within historic districts
  - 1/2 of the small businesses employ less than 20 persons
  - Historic districts draw creative minds with creative enterprises as small businesses and knowledge centers.

# The True Value of Historic Preservation

- ◆ Properties in historic districts outperform the market but the small business has to be ready to take on the costs.
  - Claims that historic districts, and the accompanying regulations, they hurt the small businesses is not true.



# The True Value of Historic Preservation

- ◆ Key Point “Properties in historic districts outperform the market as they are already built” – Donovan Rypkema
  - Property Values and Home Ownership: claims that old historic districts, and their accompanying regulations, hurt property values have simply not been found out to be true

# The True Value of Historic Preservation

- ◆ Key Point “Decisions on the purchase of houses based on the Three Cs - cost, convenience and character- the hallmarks of historic districts” – Donovan Rypkema
  - Property Values and Home Ownership: “contributions of historic buildings and neighborhoods include walkable areas, availability of public transportation, density at the human scale and fewer negative environmental impacts and historical diversity that has stood the test of time”