Historical preservation pays, part 2

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😵 Latest in a series of posts on new development 😵

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ref: Historical preservation pays, part 1

Part 2: The evidence mounts

Okay, so if you don't want to read through all of those regional, state, and city studies from the last installment, how about a summary of key ideas drawn from a number of reports?

You don't just have to take my word for this: in her 2012 study <u>"The</u> <u>Economic Impact of Historic Resource Preservation,"</u> author Mimi Morris, the Executive Officer of the California Cultural and Historical Endowment, examined a host of data-based studies, and summarized:

The dozens of reports written on the topic of the economic impact of historic preservation all identify these three main economic impacts resulting from historic preservation:

- Increased Property Values
- Job Creation
- Increased Heritage Tourism

Related social impacts that have a lesser but still important economic impact include decreased criminal activity, increased housing supply, better quality of life, and increased pride in cultural assets and communities. Pretty convincing, especially when you take the time to read the details that underlie those conclusions!

But what about a couple of specific studies that Bethlehem can really learn from, given our city's historical "branding," our current historical building stock, and the powerful and predominant aesthetic impact of our historic architecture and views, in both downtowns?

One study that could be very useful for Bethlehem planners and developers is the fascinating 2017 data-rich project conducted by Edge Research — and funded by American Express for the National Trust for Historic Preservation — called **"Millennials and Historic Preservation: A Deep Dive Into Attitudes and Values."** This study specifically discusses the economic and social impact of historic preservation when it comes to millennial consumers and residents in US cities. There is very powerful data here, indicating the clear preference of millennials to live, work, and spend their time and money in places with a "historic feel."

Aren't these young people the future of our city? Don't we want this generation to spend their (rent, play, and tax) money in our commercial areas, and nearby?

So our stockpile of evidence is beginning to grow: historic preservation pays in a number of ways. Maintaining the historical vibe of a community is good for jobs, tourism, property values, and feet on the street for retail, dining, and business growth and sustainability . . . and we know it appeals to young people, in particular!

But there is one more study that explores aspects of successful cities and offers recommendations for cities to follow when it comes to historical settings, scale, aesthetics, mass, and context in city development or redevelopment. It is perhaps the most useful for Bethlehem folks to contemplate: Part 3 coming soon . . .

Kim

Second in a series . . .