

KEY FINDINGS

The Los Angeles Conservancy commissioned this study to better understand how historic preservation contributes to the growth and vitality of our city. From this report, it is clear that preservation plays a positive role in promoting stable neighborhoods, protecting existing affordable housing, and meeting new housing and creative office needs through adaptive reuse. It also documents who benefits from historic buildings and neighborhoods and busts deeply held beliefs about the downside of preservation.

Historic preservation is a powerful planning tool that can help Los Angeles become a more sustainable, prosperous, and just city. As the city looks to its future, viable solutions and opportunities provided by historic preservation should be considered.

- 1 ROOM TO GROW.** Only 6.2% of total parcels in Los Angeles have been identified as historic through designation or by SurveyLA, leaving 93.8% available for new development, increased density, and much-needed housing. Historic preservation is not a barrier to growth.
- 2 AFFORDABLE.** While housing affordability is a serious problem throughout Los Angeles, the city's Historic Preservation Overlay Zones (HPOZs) with older, smaller, and multi-family buildings are more affordable.
- 3 STABLE.** HPOZs are home to Los Angeles' long-term residents—homeowners and renters, alike.
- 4 DIVERSE.** HPOZs are more ethnically, racially, and income diverse than the rest of Los Angeles as a whole.
- 5 DENSE.** The population per square mile in HPOZs combined is 1.5 times greater than the rest of the city.
- 6 ECONOMIC DRIVER.** Reuse and rehabilitation of older and historic buildings generate more jobs than new construction and boost the economy.
- 7 COST-EFFECTIVE.** Rehabilitation project costs are competitive with new construction, and incentives including the Mills Act, the Adaptive Reuse Ordinance, and the federal and state rehabilitation historic tax credits make preservation even more competitive.
- 8 SUSTAINABLE.** Older and historic buildings and neighborhoods are often inherently green and contribute to Los Angeles' larger resiliency strategy.