

TOP 10 REASONS TO LANDMARK

Economic Investment – A recent study, Landmarking and Property Values in Palm Beach found that Landmarked properties experience a premium of 6.2-13.7% in the marketplace over non-Landmarked properties.

Economic Resiliency– The same study found that while both designated and non-designated properties lost value during the Great Recession, Landmarked properties began their price recovery sooner than did other properties. Landmarked properties performed better in both the declining and the recovery markets.

Incentives – Landmarked properties are able to take advantage of several incentives including exceptions in the Building Code and FEMA regulations that allow historic buildings to be renovated while maintaining their character and charm. Additionally, Landmarked properties are eligible to participate in the ad valorem tax abatement program, which can result in substantial cost savings over a 10-year period.

Managing Palm Beach's Heritage – With all of the changes that are rapidly occurring in Palm Beach, Landmarking helps to ensure that the unique character and charm of the Town are preserved for current and future generations. Preservation is about managing change, rather than preventing it. Landmarked buildings can undergo compatible changes and additions that allow for modern updates while preserving the important character of the property.

Sustainability– “The greenest building is the one that is already built.” This true statement epitomizes the environmental importance of historic buildings. Landmarks have embodied energy in the materials, craftsmanship, and building that have occurred over time. Maintaining these structures, as opposed to demolition and new construction, is an inherently sustainable practice. It can take up to 80 years for a new energy-efficient building to offset the negative environmental impacts of demolition and new construction.

Historic Preservation Staff and Consultants – As a Landmark property owner, you have access to the Town's dedicated preservation staff to assist you with project planning and guide you through the application process if you wish to make changes to your Landmark.

Landmarks Preservation Commission – Projects associated with Landmarks are reviewed by the LPC. The LPC works with property owners, often allowing many compatible alterations and additions to historic structures.

Supporting Local Businesses and Craftsmen – Maintaining and restoring a historic structure typically requires fewer materials than new construction, and provides more opportunities for local businesses and skilled craftsmen, which in turn supports the local economy.

Good for the Community – As part of the Landmarking study, a survey of Palm Beach residents found that 93.9% attach importance to the town's historic character. When quantified, the non-economic value of that historic character is around \$60 million.

Leaving a Meaningful Legacy– Landmark is an important title bestowed upon the buildings that represent the full extent of the Town's architectural and cultural history. From a pioneer cottage to a Mizner estate, to a Modern condominium building, Landmarks represent the Town's evolving times and styles and tangibly link us to past and future generations. Landmarking your property ensures that the place you have treasured will be maintained and protected now and in the future.

****And you get a plaque! Although it isn't required to install your bronze Landmark plaque, many Landmark owners feel a strong sense of pride and stewardship over proudly displaying their plaque.***

Why Landmark?

In 1979, the Town of Palm Beach enacted the Landmarks Preservation Ordinance in order to protect historic places throughout the island. The founders of the preservation program knew that without this protection, the character and charm of the Town would not exist as it does today. Since its inception, the program has protected over 300 important properties in Palm Beach.

Landmarking safeguards the Town's historic and cultural heritage. Being a steward of a landmarked property binds you with those who have lived before and will live after you. Research has shown that people learn more about and feel a deeper connection to history when they can interact with historic buildings in a tangible way. Landmarking ensures that your legacy in Palm Beach will continue to enrich the lives of future generations.

Through the management of change, the Landmarks Preservation Commission and staff oversee the preservation of our most important places. Landmark properties are not frozen in time – they are allowed to undergo compatible alterations and additions that preserve the important features of the building while allowing for the continued usefulness of the property. There are several incentives available that assist Landmark owners in making changes to their properties.

Landmarking Myths

Landmarking Does:

Allow for modernization of interiors, as well as exterior alterations and additions

Protect structures from deterioration through neglect

Review only exterior changes

Allow property owners to take advantage of the tax abatement program

Stabilize and improve property values

Substitute Landmarks Preservation Commission review for Architectural Commission review

Foster a sense of community pride and an appreciation for Palm Beach's important architectural heritage

Landmarking Does Not:

Does not prevent compatible updating, alterations, and additions

Does not require restoration or restrict maintenance

Does not affect interior changes

Does not make your home open to the public or lead to listing on a tourism map

Does not generally reduce property values

Does not add an additional layer of bureaucracy; all projects in Palm Beach require Board review

Does not take away an owner's ability to enjoy, buy, and sell their property - many people specifically want to purchase a historic home