

# **Funding Sources and Ideas for Maintaining the Historic Character of Buildings within the Holden Historic Districts, 2014**

In order to provide a reference resource for residents and organizations owning property within the Holden Center and Boyden Road Historic Districts of the town of Holden, the members of the Holden Historic District Commission have created this document from various websites and publications. While no such source can be comprehensive, it is hoped that the categories and links discussed here can provide a helpful place to start in searching for funding sources and other aids in preserving the historic character of buildings.

## **I. Local, State, and Federal Preservation Resources**

### *Holden Historical Commission and Holden Historical Society, Inc.*

Located in the historic Hendricks House in downtown Holden (1157 Main Street), the Holden Historical Commission is the public body, and the Holden Historical Society is the non-profit organizational arm, that preserve and document the historical development of the town of Holden. Their website provides a fine introduction to publications and records of historic and genealogical interest relating to the town of Holden, but is not directed to the preservation of buildings.

<http://www.holdenhistory.org/index.htm>

### *Preservation Worcester*

For more than 40 years, Preservation Worcester (located at 10 Cedar Street in Worcester) has been a valuable resource and educational catalyst for the preservation of the historical integrity of the city of Worcester. Their website compiles a great number of resources and links related to the preservation of historic buildings, in particular, their “Resources” page and “Consultant Directory” page (and navigation bars appear at the top and bottom of every webpage).

[www.preservationworcester.org](http://www.preservationworcester.org)

### *Massachusetts Historical Commission*

The Office of the Secretary of the Commonwealth of Massachusetts directs and funds the Massachusetts Historical Commission (located at 220 Morrissey Boulevard in Boston). They coordinate the documentation and preservation of historic structures throughout the commonwealth. Their website provides a broad array of resources, including funding resources and documentation, and they distribute their own funding support through an

annual award competition, although these are generally for public, non-profit, and for-profit entities, rather than private homes. The Headings of ‘Most Requested’ and ‘Mass Historic Rehabilitation Tax Credit’ provide numerous links, including a sub-category for “Is there funding to fix my home?”

[www.sec.state.ma.us/mhc](http://www.sec.state.ma.us/mhc)

### *National Park Service*

The National Park Service administers the Historic Preservation Fund, created in 1977 to support preservation efforts of States, Tribes, local governments, and non-profits. While there are many restrictions on the use of the funding and the recipients, the National Park Service’s ‘Technical Preservation Services’ Office also maintains the benchmark standards for the preservation of historic buildings, and provides invaluable technical briefs and notes detailing techniques and methods of historic preservation.

[www.nps.gov/history/hpg](http://www.nps.gov/history/hpg)  
<http://www.nps.gov/tps/how-to-preserve.htm>

## **II. Private Publications, Subscriptions, Blogs**

### *The National Trust for Historic Preservation*

The National Trust for Historic Preservation is a privately funded, nonprofit organization based in Washington, DC, which promotes historic preservation across the United States. Besides lobbying and advocacy, they provide their own funding support, publish a magazine, and provide various resources on their webpage (try the sub-headings: ‘Save a Place’ and ‘Find Funding’).

<http://www.preservationnation.org/>

### *The Old House Journal*

The Old House Journal is a magazine published eight times a year, that also produces a free e-newsletter, and unifies a myriad of on-line resources at its webpage:

<http://www.oldhousejournal.com/>

### *Olde Mohawk Historic Preservation*

A private contracting firm that specializes in historic preservation for private, public, and non-profit structures in eastern Massachusetts and New England. They provide free publications for houses of worship and maintain a blog.

<http://www.preservationconsultant.net/>

### **III. Grants**

In general, grants come from public sources (federal, state, or local governmental entities) or from private sources (sometimes individuals, but more often foundations). Nonetheless, almost all grants are awarded on the condition that there will be a benefit to the general public, and thus most restoration grants go to buildings that are publicly-owned or opened to the public.

Outright grants for the restoration of a historic house that is both privately owned and privately occupied are very rare. Also, simply being a part of one of the town's historic districts does not mean that an individual building is of particular historic merit (the national and state registries of historic places are the usual benchmarks for such status). However, some funding is available. The Preservation Worcester website's 'Resources' page is perhaps the best springboard for considering such funding sources for this area.

### **IV. Tax Incentives**

Tax incentives and low-interest loans, two other kinds of financial assistance for homeowner restoration projects, are more common than outright grants for a private home. These programs will typically be administered either by a governmental agency or a nonprofit organization.

To be eligible for these programs, usually your house must be officially designated as historic by either the Holden Historical Commission or by inclusion on the National Register of Historic Places. The property can be either individually designated or listed as "contributing" to a historic district in which it is located.

The national register can be found here: <http://www.nps.gov/history/nr/>  
Massachusetts information can be accessed through the MACRIS database: <http://mhc-macris.net/>

To be eligible, the restoration work you undertake must adhere to certain standards such as the Secretary of the Interior's Standards for the Treatment of Historic Properties (which can be found at <http://www.nps.gov/tps/standards.htm>). A governmental agency or local preservation nonprofit organization will usually review and "certify" the completed work.

Tax incentives may either abate property taxes, or reduce federal, state, or local income taxes. When a certified restoration project is completed, an abatement will reduce or freeze the real-estate taxes for a period of time, after which taxes will be assessed as usual. Income-tax incentives either reduce the amount of taxable income (deductions) or directly reduce the amount of tax owed (credits).

The best-known and most widely used tax incentive is the Rehabilitation Tax Credit (also known as the Investment Tax Credit, or “ITC”), which can provide a federal income-tax credit in an amount up to 20% of the eligible costs of rehabilitating a certified historic structure, if it is an income-producing property. If all or some of a historic home is used as a rental property, a restoration project may be eligible for these tax credits. More information about this tax incentive can be found at <http://www.nps.gov/tps/tax-incentives.htm>.

Similarly, Massachusetts offers restoration tax incentives. Again, the restriction to income-producing properties applies. More information can be found here: [http://www.sec.state.ma.us/mhc/mhcpdf/brief\\_description.pdf](http://www.sec.state.ma.us/mhc/mhcpdf/brief_description.pdf).

### **V. Low-interest Loans**

Revolving loan funds are sometimes offered by statewide or local historic-preservation nonprofit organizations (and some governmental agencies), for which owners of historic homes may be eligible. The advantages of rehabilitation loan funds administered by historic-preservation organizations are several: the interest rates may be lower than market rates, the qualification criteria may be more lenient, and technical assistance is often provided.

The availability of these rehabilitation-loan programs changes rapidly with market fluctuations. Online resources include: [www.epreservation.net](http://www.epreservation.net) as well as [www.preservationdirectory.com](http://www.preservationdirectory.com) (click on “Grants and Funding Sources in the left-hand navigation bar”).

### **VI. Other Local Institutional Assistance**

Two local institutions also enable workers to available at below market rates for historic preservation and rehabilitation projects.

#### *Monty Tech*

Montachusett Regional Vocational Technical School provides a link with descriptions and application materials for work projects. Various restrictions apply. From the Monty Tech homepage, click on “About Monty Tech” and scroll down to the “Community Forms” link to find the forms on-line:

<http://www.montytech.net>

#### *Worcester County Sherriff's Department*

The Worcester County Sheriff's Department Community Service Program provides cost-free labor by minimum security inmates who have been convicted only of a non-violent offense, are within the final 6 months of their sentence, and have a spotless record while incarcerated. Again, restrictions apply; more information is available at this link:

<http://worcestercountysheriff.com/services/inmate-community-service/>

## **VII. Commercial Assistance**

Occasionally, large commercial business provide resources for charitable and/or preservation purposes. Here are some resources available on-line.

### *Rocky's Ace Hardware Holden, MA*

By clicking on the “Community” link, nonprofit organizations can apply for gift card donations.

<http://www.rockys.com/default/index.cfm/about-rockys/store-locator/holden-ma-01520/>

### *Lowe's Hardware Stores Community Grants*

Nonprofit organizations can apply for funding from Lowe's Hardware Stores. Applications are reviewed twice yearly. A link to “Apply for a Grant” appears near the top of the Lowe's “Social Responsibility” page.

<http://responsibility.lowes.com/>

### *Home Depot Hardware Stores*

Similarly, nonprofit organizations can apply for funding from the Home Depot Foundation. From the Foundation page, click on “How We Help” and scroll down to “Grants.” Further information is available at the link to the “Community Impact Grants” page.

<http://www.homedepotfoundation.org/>