



## Lake Bluff Historic Preservation Financial Benefits

### Historic Preservation Program Purposes

- To offer financial incentives to home owners for the rehabilitation and preservation of homes designated as certified Lake Bluff landmarks.
- To promote the Historic Preservation Program.
- To decrease the costs associated with the rehabilitation of a landmark structure.
- To reward landmark homeowners.
- To provide a convenience to landmark homeowners.

### Lake Bluff Landmark Grant Program

Looking to renovate your historic home over the summer months. The proposed Lake Bluff Landmark Grant Program allows certified landmark homeowners to apply for a \$5,000 Village grant. Certified landmark status is a voluntary status available to all local landmark homeowners. The certification of a landmark may only be initiated and pursued by the property owner. Each property that receives landmark designation status is eligible for certification and qualifies for the grant program. Any proposed changes to a certified landmark are reviewed at a public hearing by the Historic Preservation Commission (HPC). The decisions of the HPC are final, but may be appealed to the Village Board.

To fund the Landmark Grant Program the Village uses dedicated revenue sources from taxes imposed on the demolition of landmarks and certified landmarks. The following is a summary of the taxes applied to each type of landmark home:

- Demolition of Landmark homes: \$12,500 (\$2,500 allocated to the program)
- Demolition of Certified Landmark homes: \$15,000 (\$5,000 allocated to the program)

### Reduced Building Permit Fees

Owners of local Lake Bluff landmark homes qualify for reduced building permit fees in the amount of 25% for work on landmark designated structures. The reduced fee is applied to any work that seeks to renovate a local landmark home. The Advisory Review Process, a process that allows the homeowner and the Historic Preservation Commission to share in a dialogue concerning the proposed changes to a landmark, will be required prior to the issuance of a building permit.

Owners of local certified Lake Bluff landmark homes qualify for reduced building permit fees in the amount of 50% for work on certified landmark designated structures. The reduced fee qualifies for any work that seeks to renovate a local certified landmark home and has been approved by the Historic Preservation Commission. Certified landmark homes are different because a building permit will only be issued once the HPC approves the proposed project.