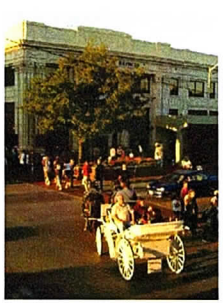
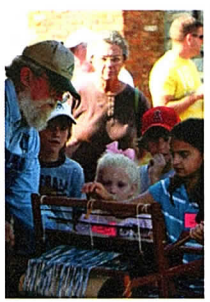
# Economic Impact of Historic Preservation in Columbia, Missouri

Prepared for

City of Columbia, Historic Preservation Commission

August 2012








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# EXECUTIVE SUMMARY

This study, commissioned by the Historic Preservation Commission in the City of Columbia, seeks to identify the economic impact of historic preservation in three separate forms—historic preservation construction, heritage tourism, and downtown development.

This interest in the economic aspects of historic preservation is a reflection of how the preservation movement has evolved over time. The historic preservation movement began in the United States a century and a half ago. Many of the philosophical and legal approaches to preservation in America were taken from countries in Western Europe. But over the last 150 years, American historic preservation has responded to the particular American political and economic context.

Today, historic preservation is a complex system of laws, incentives, policies, and advocacy groups at the national, state, and local levels. There is active participation from the public, private, and non-profit sectors. This network of interests spans geographical, political, social, and economic perspectives.

More importantly, historic preservation has become a fundamental tool for strengthening American communities. It has proven to be an effective tool for a wide range of public goals including small business incubation, affordable housing, sustainable development, neighborhood stabilization, center city revitalization, job creation, promotion of arts and culture, small town renewal, heritage tourism, economic development, and others.

The City of Columbia, in order to better understand the economic roles and impact of historic preservation, commissioned this study.

## Historic Preservation by the Numbers

Columbia's efforts to preserve historically significant buildings and districts has shown great impacts on the economy of the City and region. Below are key indicators from this study that demonstrate the importance of historic preservation for Columbia:

**$88.8 million**

Money directly invested in Columbia on historic preservation because of, and including, historic preservation tax credits from 2002-2012.

**950+ jobs**

The number of jobs supported in Columbia, both directly and indirectly, as a result of private historic preservation efforts.

**38 jobs**

The number of jobs created per $1 million spent on historic preservation—six more than highway construction and two more than new construction.

**$4.40**

The amount of money generated by private investment per every public dollar spent on historic preservation tax credits.

## What is the impact of the historic preservation—from construction, heritage tourism, and downtown development—for the City of Columbia?

Historic preservation is integral to Columbia's economy in terms of job creation, economic stimulus, and positive impact on local businesses. In the last decade alone, private developers utilizing historic preservation tax credits have invested **$88.8 million** in preserving and restoring historic buildings in Columbia. Including investments from the universities, local government, and institutions in Columbia, historic preservation expenditures expand to well over a quarter billion dollars over this same period.

As explained throughout this report, ripple effects occur in the economy when spending takes place. The construction industry, like many industries, creates opportunities in the economy for other businesses and sectors by both direct and indirect spending. The economic impacts of physical construction for preserving historic buildings are strong, partly because other businesses and sectors in Columbia benefit from such investments.

Looking specifically at the impacts of expenses attributed to historic preservation tax credit projects, nearly **950 jobs** (indirect and direct), **$73 million** in earnings for households, and **$201 million** in total economic activity in the city can be attributed to historic preservation efforts since 2002. But this is just the effect of using historic preservation tax credits. Local universities, local government, and institutions have also invested in their historic structures. For the whole Columbia economy, including investments made through universities, local government, and institutions, economic impacts since 2002 include over **$1 billion** in economic activity, nearly **4,500 jobs** created or supported, and estimated household earnings of almost **$400 million** (all in 2012 dollars). All estimates, assumptions, and methodologies are explained throughout the report.

Using a different measure, heritage tourism has a strong impact on the Columbia economy because it attracts new and additional spending from visitors outside the city. Several events and institutions were selected and analyzed for their impact on the economy. Through their operations, it is estimated on an *annual* basis that **120 jobs** are supported, **$3.3 million** in earnings are generated, and almost **$9 million** in total activity is generated. These impacts come from **$2.7 million** in direct spending on heritage tourism.

Finally, impacts on Columbia's downtown are analyzed. Because of the need to analyze historic preservation spending in isolation from other forms of spending on real estate (beautification, infrastructure improvements, non-historic buildings, etc.), the effects of historic preservation on Columbia's "main street" of Broadway and downtown were measured by comparing property value changes over time.

Using the Boone County Assessor's property value records, values were compared for groups of sample properties around the region from 2002-2012. Historic properties in downtown Columbia appreciated by the most of all property groups analyzed which also included other downtown properties as well as those elsewhere in the city and in unincorporated Boone County. These appreciated values, a benefit to property owners and the community, also benefit the city through incremental tax revenue. Tax revenue generated from increased assessment values was also greatest in historically preserved buildings in downtown Columbia.

# INTRODUCTION AND SCOPE

Project Methodology

Columbia Trend Analysis

Economic Impact Structure

Case Study: Missouri Economic Impact Study

## Project Methodology

**Does historic preservation create value in a community? Extensive literature demonstrates that historic preservation—when adopted and promoted by a municipality, region, or state—is generally considered to be a sound investment.**

Preservation of buildings, both historic and contemporary, is more profitable and efficient than new construction. If nothing else, many of the costs to secure materials and to actually construct a building are largely eliminated when renovation or rehab is undertaken. Moreover, historic preservation upgrades the quality and value of the building in question which, in turn, encourages investors in nearby structures to upgrade their properties, historic or otherwise. In the process, property values rise, jobs are created, businesses and residents move into the newly improved spaces, economic activity is revived, and tax bases increase.

While businesses and residents can vote with their feet by abandoning a declining neighborhood or run-down building, the governments that manage the community cannot. Thus, policy makers have a vested interest in preserving valuable contributions to the community. In tangible forms, these valuable contributions are often structures or places that have important cultural and historic ties to the community. These structures and places, therefore, tend to command greater respect within the community. Using civic resources to trigger their preservation, upgrade, and adaptability to changing economic opportunities very often stimulates similar behavior in the private market. Historic preservation accelerates economic activity.

Despite the plethora of research and studies conducted on the economic benefits of historic preservation, however, dilemmas still exist in truly understanding and quantifying the economic benefits of historic preservation. This report establishes a repeatable and systematic input/output model for understanding the effects of historic preservation in the city of Columbia.

The methodology for this study was derived from researching noted historic preservation economic impact studies—including Rutgers University's study for the state of Missouri in 2002, Place Economics' report to the Advisory Council on Historic Preservation in 2011, and Michigan Historic Preservation Network's report in 2002. Details on sources of information and research will be referenced throughout this report, but the general methodological approach was as follows:

- Review literature, studies, and resources on the economic impacts of historic preservation.
- Discuss implications of past research.
- Discuss connection to Missouri and Columbia economies.
- Present and illustrate key facts, findings from past research, and topics of note.
- Request information from the City of Columbia:
  - Full inventory of relevant historic rehabs, renovations, and investments.
  - Database on amounts of money spent in the upgrading of historic properties by year. Development Strategies worked with

city officials to mathematically adapt the available information to all properties.

- Project future trends in such investments based on historic patterns, as-yet-unrenovated properties in the inventory, and the probable pace of additions to the historic inventory.
- Segment the database by types of properties, including residential vs. non-residential, heritage and cultural, those attracting visitors, and the like.
- Inventory what Columbia considers "heritage and cultural" buildings, facilities, and spaces (per above) that attract visitors and functions which, in turn, encourage spending in the Columbia economy.

- Estimate the ratio of in-town vs. out-of-town visitors. Out of towners bring "new money" into Columbia, so it is their spending that triggers new economic activity in Columbia.
- Estimate the amount of money spent by out-of-town visitors when in Columbia. Average-per-visit was information obtained from the local Convention and Visitors Bureau.
- Define the "main street" corridor to be evaluated in this study. (It is defined as primarily the Broadway corridor of downtown.)
  - Inventory business and other economic activity.
  - Estimate sales and related gross revenues of business enterprises in the corridor.
  - Estimate the number of visitors/patrons in the corridor broken down by in-town residents vs. out-of-towners.
- Discuss and clarify information provided by City of Columbia:
  - Collaborate on base data creation and adjustment.
  - Establish baseline assumptions.
  - Test assumptions with city officials.
  - Input data for use in models.
- Create Input/Output multiplier models for:
  - Capital expenditures on historic preservation.
  - Visitor spending.
  - Heritage tourism operations.
  - Main street impacts.
- Prepare report and conclusions.



## Columbia Trend Analysis

**Columbia's economy and population have seen considerable changes in the past few decades that suggest a continued emphasis on preserving historic and significant buildings and districts is needed.**

Analysis of historic preservation in Columbia is important today because of the City's growth patterns in recent decades and continued population and income growth projected in the next five to ten years. Growth has generally taken place on the fringes of the City in the form of suburban development over the past 20 years. While these development patterns can have considerable economic benefits to neighborhoods and municipalities, they often neglect smart growth principals and guidelines, and can neglect the reuse and re-occupancy of aging buildings.

Demographic trends, viewed in the tables to the right, demonstrate that growth is likely to be stronger in the region, city, and downtown than in the state of Missouri in the near future. Population growth, in particular, is expected to create a need for new development opportunities. At a projected five percent growth by 2016, Downtown Columbia is showing signs of continued growth that is close to matching other parts of the City and region.

Future household income is similarly projected to increase. Unlike consistent population growth projected over the entire region, however, income growth is expected to be less impactful in the Greater Downtown area where a majority of historic properties are located. When combined, the population and income growth projections suggest that historic preservation can be a resource for capturing more population growth and development in the city.

### Demographic Trends

| Description | Greater Downtown | Columbia | Columbia MSA | Missouri |
|---|---|---|---|---|
| ***Population*** | | | | |
| 2016 Projection | 17,900 | 117,900 | 187,900 | 6,158,100 |
| 2011 Estimate | 17,000 | 109,800 | 175,100 | 6,013,100 |
| 2010 Census | 16,900 | 108,500 | 172,800 | 5,988,900 |
| 2000 Census | 16,200 | 84,500 | 145,700 | 5,595,200 |
| Growth 2011-2016 | 5.3% | 7.4% | 7.3% | 2.4% |
| Growth 2000-2011 | 0.6% | 1.2% | 1.3% | 0.4% |
| Growth 1990-2000 | 4.3% | 28.4% | 18.6% | 7.0% |
| ***Household Size (persons per household)*** | | | | |
| 2016 Projection | 2.01 | 2.32 | 2.40 | 2.44 |
| 2011 Estimate | 1.98 | 2.32 | 2.40 | 2.45 |
| 2010 Census | 1.98 | 2.32 | 2.40 | 2.45 |
| Growth 2011-2016 | 1.5% | 0.0% | 0.0% | -0.4% |
| Growth 2000-2011 | 0.0% | 0.0% | 0.0% | 0.0% |

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### Median Household Income Trends

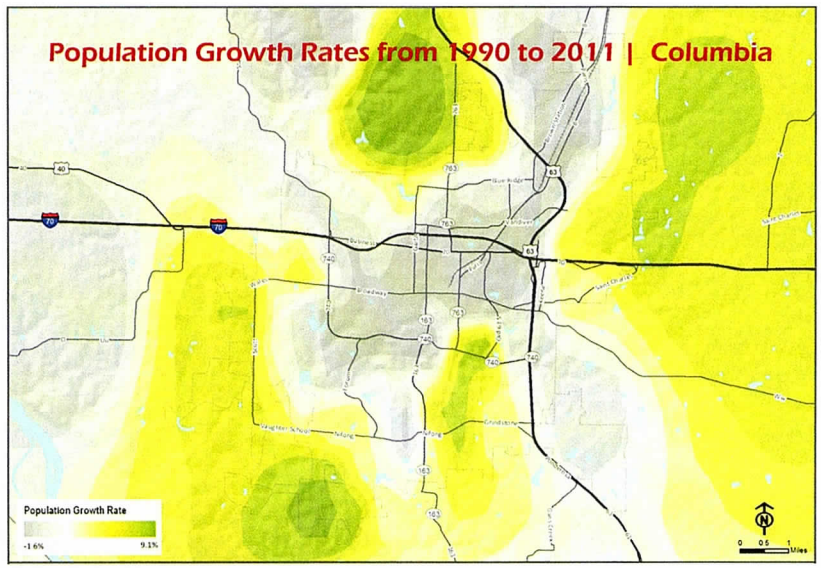
| Description | Greater Downtown | Columbia | Columbia MSA | Missouri |
|---|---|---|---|---|
| 2016 Projection | $19,500 | $53,500 | $55,100 | $55,400 |
| 2011 Estimate | $19,000 | $44,900 | $48,200 | $49,100 |
| 2010 Census | $19,700 | $33,800 | $37,200 | $38,000 |
| 2000 Census | $15,300 | $22,500 | $25,300 | $26,400 |
| Growth 2011-2016 | 2.6% | 19.2% | 14.3% | 12.8% |
| Growth 2000-2011 | -3.6% | 32.8% | 29.6% | 29.2% |
| Growth 1990-2000 | 28.8% | 50.2% | 47.0% | 43.9% |

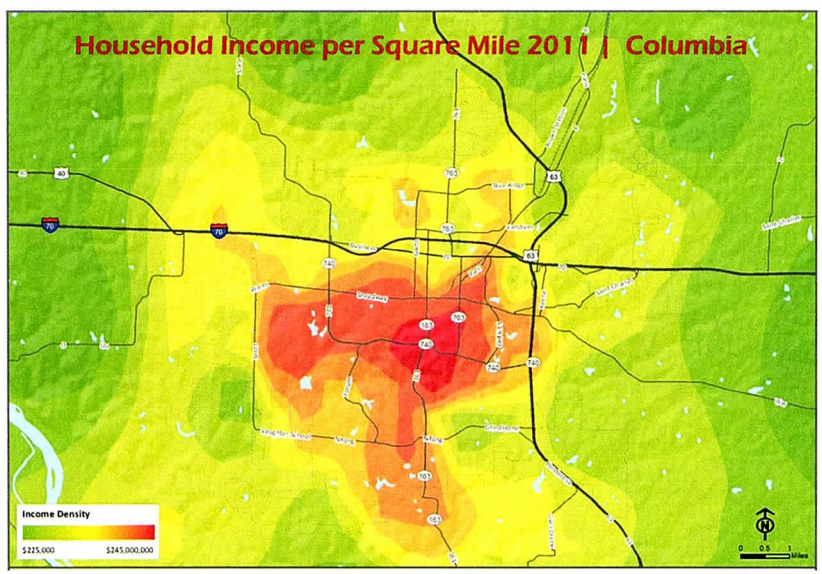
*© 2012 ESRI*

The maps to the right, paired with the demographic tables on the previous page, show where development has been strongest in Columbia and where opportunities for future development could be better directed. In particular, these maps show how historic preservation can be a key development element as Columbia's projected growth takes shape.

The top map, a spatial view of population growth rate concentrations since 1990, shows how typical suburban growth has occurred on the fringes of town (commonly referred to as ringed suburban growth). Growth in the downtown area, where historic properties are mainly located, has been negligible over the same time period (grey patches in the center). The bottom map, however, shows that income density (total household income per square mile) over the same period is more concentrated in the urban center of Columbia.

These two maps present interesting opportunities and challenges for the city because, while population growth has been strongest at the fringes of the city, income density remains strongest in the core of the city. This suggests that the older parts of the city remain relatively densely occupied by affluent households. As population and income growth occur in Columbia, historic preservation could become more important to overall planning efforts because of the economic and social benefits it provides—creating a better and more integrated city. Such benefits are discussed throughout this report.



## Economic Impact Structure

Investment in historic preservation, through construction efforts and continued operations, begets further economic activity as money is spent to rehabilitate and operate historic facilities, and as employees spend their wages to support their households. Spending by the facilities to support operations and to pay employees is a "direct impact" on the economy. Subsequent spending causes "multiplier effects" in the larger economy.

These multiplier effects can be estimated for given geographic areas using *multiplier coefficients*. Coefficients used in this report were obtained from the U.S. Department of Commerce, Bureau of Economic Analysis, from its Regional Input-Output Multiplier System, or RIMS II.

RIMS II multipliers are available for sixty aggregate industry sectors as classified by the North American Industry Classification System (NAICS). Several sectors apply to the economic activity that takes place because of historic preservation and heritage tourism, including:

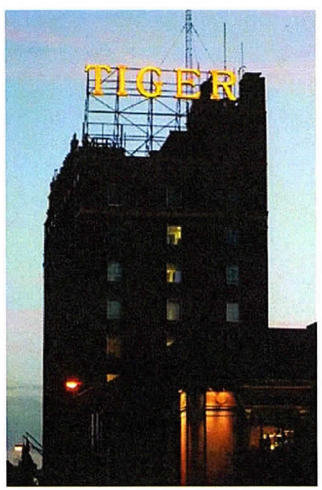
- *Construction,* because of the rehabilitation of the facilities;
- *Museums and historical sites;*
- *Other amusement and recreation industries;*
- *Households*, because of the wages paid to employees, which are presumed to be spent locally and statewide.

Economic impacts are based on four major triggers:

- *Capital expenditures*, such as the construction of facilities and spaces;
- *Payroll spending* for those who work in and for the facilities;
- *Other operational spending of activities in the facilities;*
- *Visitor spending* that is attributable to cultural and heritage destinations.

Multiplier effects are demonstrated in three primary ways:

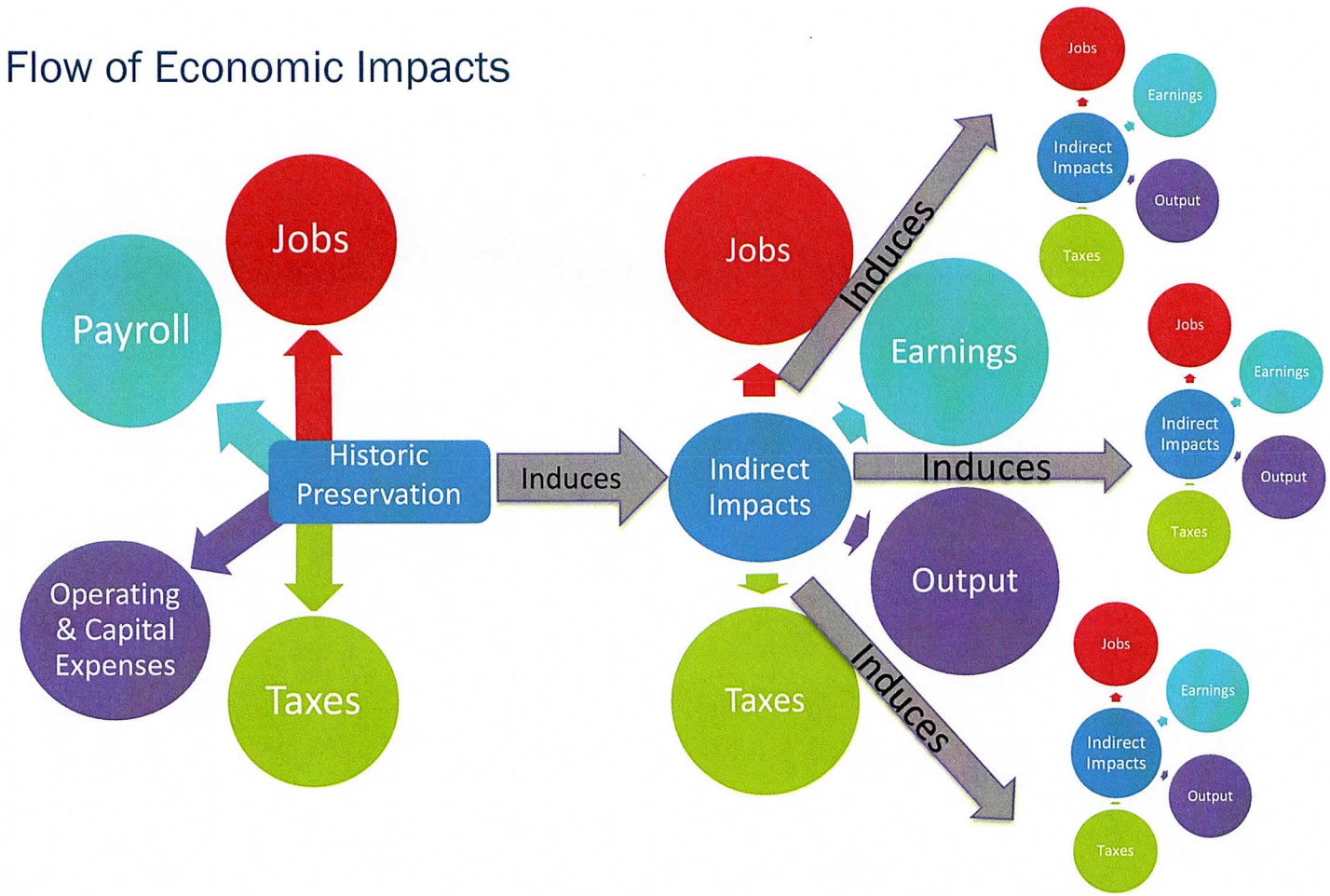
- **Output** is a measure of overall economic activity in Columbia generated from the spending and re-spending triggered by business and household spending. The output dollars summarize *total new or added economic activity at all points of the production process* rather than just the effects on gross domestic product. Output is a more robust and larger indicator of economic activity than GDP.
- **Earnings** is a measure of how much of the total output is attributable to new income generated for households living in the targeted geographic area, which is, in this case, the City of Columbia.
- **Jobs** are supported in the target geography by direct expenditures in the city (through construction and operations), as well as those supported more broadly by visitor spending.



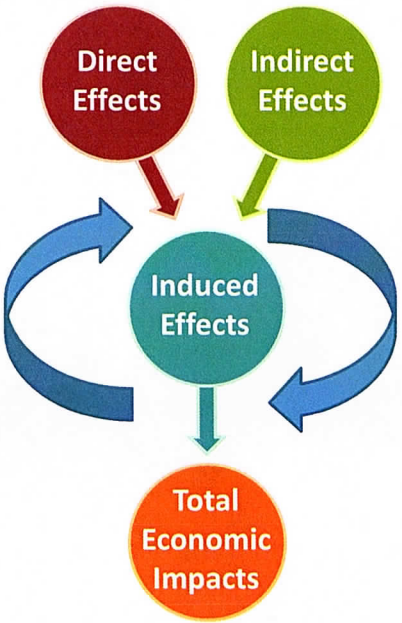



The following diagram illustrates how economic impacts work. Projects have direct impacts—in this case from construction, facilities operation, and overnight visitor spending—which translate into jobs, wages, businesses and overhead, and taxes. This spending has "multiplier effects"; as more jobs are created, more people spend money at restaurants, retail centers, etc., which begets more jobs. These in turn beget more jobs, leading to substantial indirect economic impacts.

Each round of spending, however, diminishes in size because some spending takes place outside of Columbia. This "leakage" means fewer dollars for the next round of multiplier effects. Eventually, there are no dollars left from the original spending, thus defining a finite and measureable multiplier coefficient.



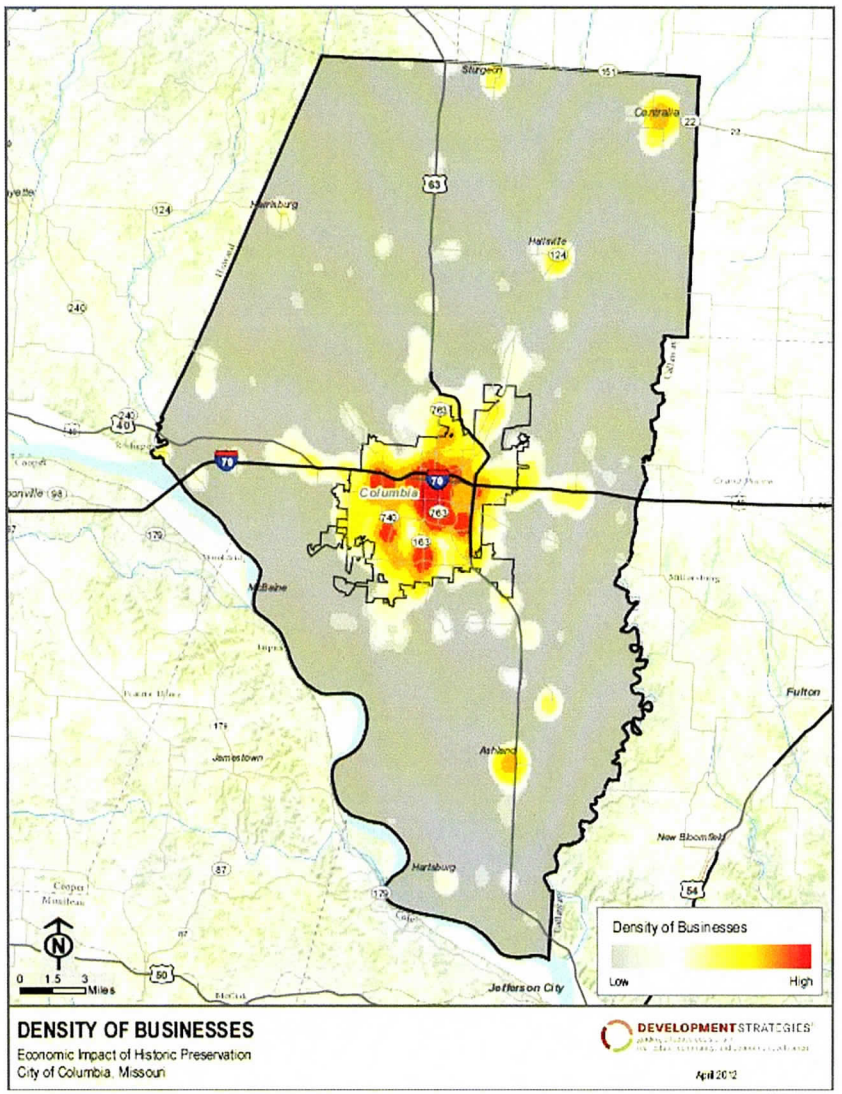
RIMS II multipliers are available at the national, state, and county levels. While Columbia represents a large portion of the economy of Boone County, multipliers are not available for the city. Because of this, multipliers for the city are derived from analyzing the relative size of the economy of Columbia compared to Boone County and adjusting the county multipliers by this size ratio.




In order to quantify the relative size of the Columbia economy to the Boone County economy, comparisons were made to the general population along with the size and number of businesses within Boone County and within Columbia. The rationale behind these comparisons is that these factors should indicate the relative size and strength of a given economy. In total, Boone County has almost 6,000 businesses; roughly 4,650 these businesses are in Columbia. Population totals further support these estimates. Using this ratio, the Columbia economy makes up roughly 78 percent of the Boone County economy. This percentage is then applied to the Boone County multipliers to derive a city-level set of multipliers.

Type II Multipliers

| | BOONE COUNTY | | | CITY OF COLUMBIA | | |
|---|---|---|---|---|---|---|
| Industry | Output | Earnings | Employment | Output | Earnings | Employment |
| Construction | 1.64 | 0.44 | 11.90 | 1.27 | 0.34 | 9.24 |
| Architectural and engineering | 1.68 | 0.54 | 11.62 | 1.30 | 0.42 | 9.02 |



## Case Study—Missouri Economic Impact Study

**The Center for Urban Policy Research at Rutgers University released a report in December 2001 which described the economic impacts of historic preservation on the state of Missouri. This Columbia study closely reflects the categories and methodologies outlined in the Rutgers University study and applies them to the city level.**

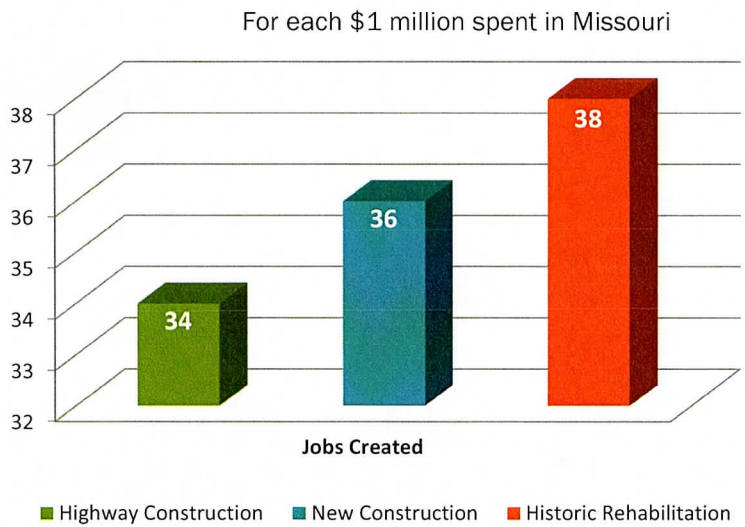
Missouri has been an influential state in the preservation of historic buildings and districts. Through the implementation of historic preservation tax credits, grants, and other legislation, Missouri often serves as a model for economic impacts from historic preservation. The study conducted by Rutgers University sought to conclude the total economic effects of the major components of historic preservation in Missouri through an input/output model.

The study focused on analyzing the various components of historic preservation that impact the economy—namely physical preservation work, heritage tourism, Main Street programs, and historic preservation tax credits. The Columbia report is structured off of the main components of the Rutgers report for the entire state.

Through an estimated $1.1 billion in direct spending statewide, the state economy experienced an increase in 28,000 jobs, $917 million in added economic activity, $582 million in household income, $109 million in state tax revenue, and $808 million in in-state wealth. These conclusions from demonstrate show that historic preservation can have a great impact on economic conditions and can be used as a generator of jobs, income, and tax revenue.

Historic preservation in Missouri is not just important culturally and aesthetically, it also fosters significant economic activity and benefits. Annual direct economic effects, calculated conservatively, include $346 million in historic rehabilitation spending, $660 million in heritage tourism spending, about $5 million in net Main Street Program activity—for a total of over $1 billion annually.

*-Place Economics 2001*




Moreover, as the Rutgers report notes, one million dollars spent for historic rehabilitation will create more jobs and more state and local taxes than a million dollars spent on highway construction. *(Chart by Missouri Preservation, statistics from Rutgers University and Donovan Rypkema.)*

# Historic Preservation Capital Expenditures

Overview

Historic Preservation Tax Credits

Economic Impact

## Overview

**Capital expenditures on historic preservation generate economic activity through spending on labor, materials, and services. As discussed earlier, this spending has ripple effects through the economy that support jobs and increased incomes and tax revenues.**

The preservation of historic buildings typically requires very skilled labor, trained service professionals, and specific building materials to effectively restore a historic property or district. Because of this, economic activity generated from the physical rehabilitation of a historic property generally garners high economic impacts for a city or region. Over the past decade, Columbia has benefited from an increase in construction targeted at historic preservation and renovation.

The impact of construction on historic properties in Columbia is not directly quantifiable because of differing reporting standards across institutions, municipalities, and the private sector. For the purpose of this study, capital expenditures were divided into several categories before utilizing an I/O multiplier model and analyzed further. These categories include:

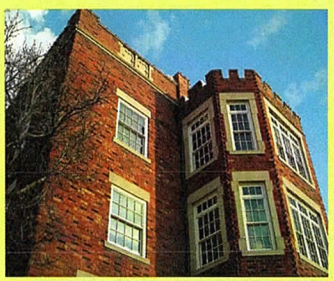
- Local universities—University of Missouri, Columbia College, Stephens College
- Municipalities—Boone County and the city of Columbia
- State historic preservation tax credit projects
- Private investment

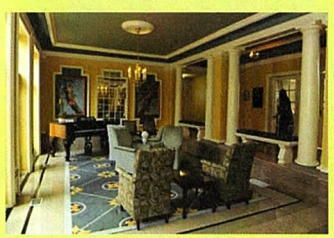
Data was derived from multiple sources, adjusted, and normalized to apply to the multipliers. This data is further explained on the following pages.

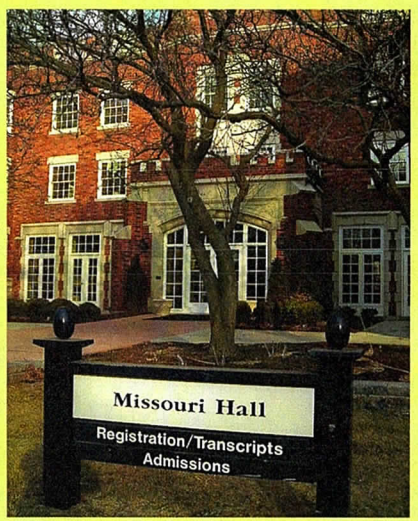
### Historic Preservation Spotlight | Columbia

Missouri Hall, located on the campus of Columbia College, was awarded Leadership in Energy and Environmental Design (LEED) silver certification by the U.S. Green Building Council for its renovation in 2009. The original 38,000 square foot building was completed in 1920. The $3.9 million project was the first in Columbia to receive this level of recognition.

The renovation incorporates modern operational efficiencies and aesthetics without compromising its irreplaceable historic detailing. The hall captures natural daylight, has improved indoor air quality and, has a controllable thermal level that creates a healthier work environment.








The rehabilitation of Missouri Hall allows Columbia College to preserve an important piece of its history while providing a modern facility for faculty, students, and staff. *Columbia College*

## Historic Preservation Tax Credits

**Columbia has benefited greatly from the state and federal historic preservation tax credit programs over the past decade. Since 2002, $88.8 million has been spent in Columbia because of the historic preservation tax credit program to preserve and rehabilitate historic buildings in Columbia. These expenditures, while creating additional impacts on the local and regional economy, also provide direct jobs, income, and output for the city.**

The data required to produce an input/output economic impact model that is centered on historic preservation capital expenditures involves understanding how tax credits are used throughout the preservation process. While only one piece of the total amount spent on preservation, historic preservation tax credits are an important element because of the following:

- Data on expenses and tax credit amounts is standardized and accurate.
- Expense information can be categorized based on how money was spent on each project and segmented into various categories—for example, hard costs and soft costs.
- Projects are well documented by year, amount of credits awarded, and by total project expenses.
- The size and number of projects awarded tax credits generally follows market conditions over time. Better economic conditions result in more historic preservation tax credit investment. One is able to understand the relative strength of a development cycle from analyzing changes in tax credit development in a market.
- Developers in Columbia have developed a sophistication with the historic preservation tax credit development process, providing rich data for further analysis.

### Historic Preservation Spotlight | Columbia

The Virginia Building was built in 1911 and quickly became a central fixture of Columbia's downtown district. In 1965, the building underwent drastic modernization efforts. The updating was common in the late 1960s when many property owners attempted to solve the "downtown problem" by renovating their older buildings to look streamlined and modern. That project included greatly reducing the size of the storefront windows, replacing the large second floor windows with narrow concrete encased window units, and wrapping three exterior walls with ribbed metal siding. Inside, ceilings were dropped to almost half of their original height, and the storefront shop layout was changed to create small spaces with little natural light.

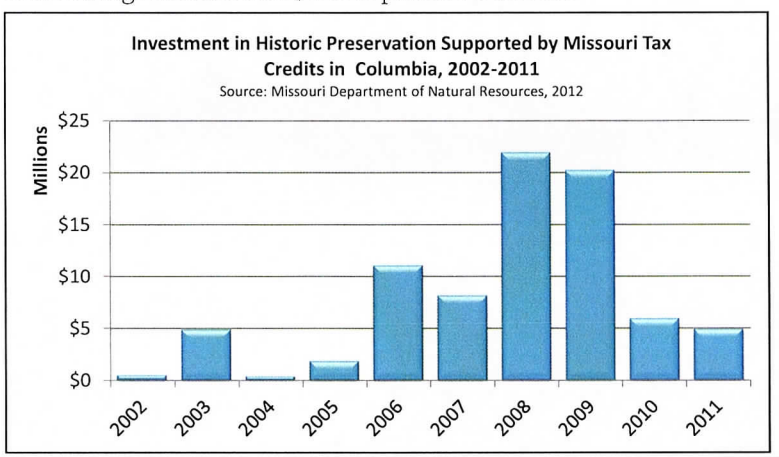


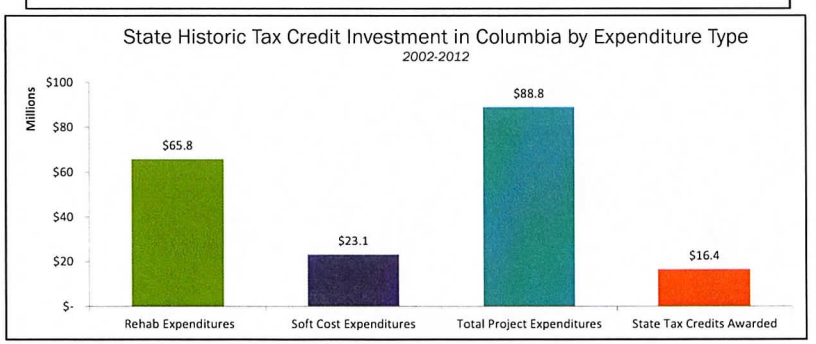

Virginia Building

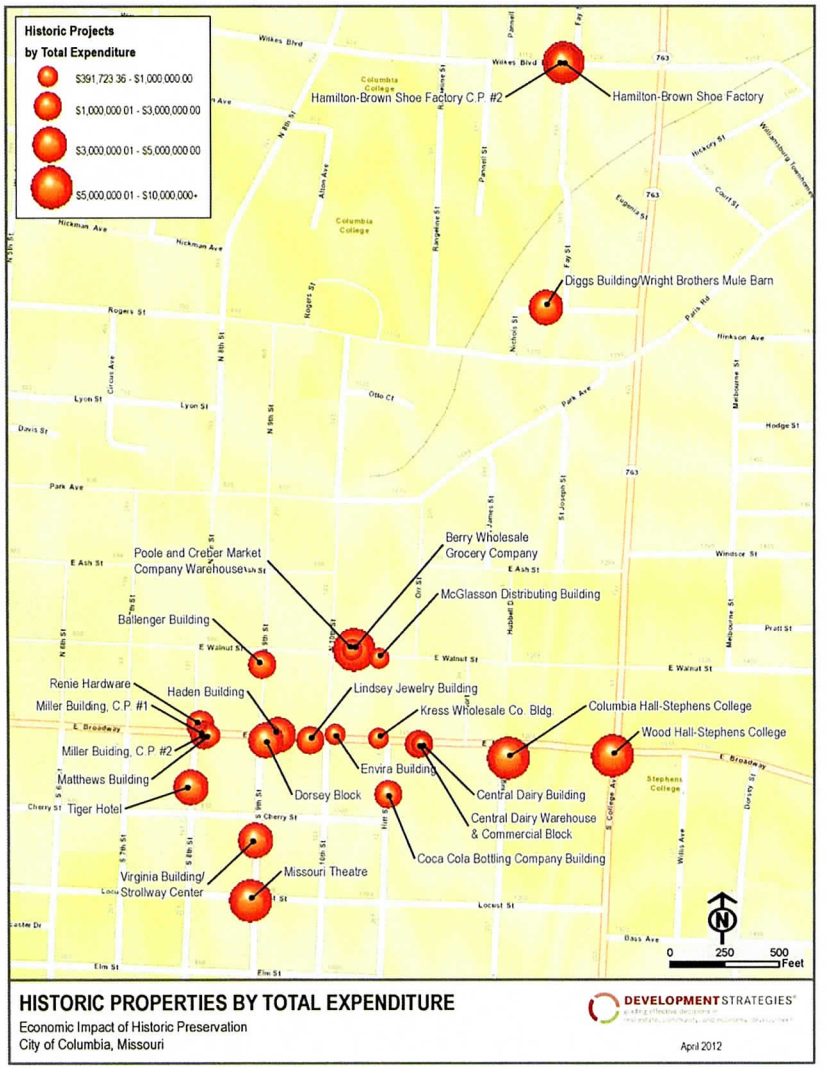


In 2002, new owners undertook a substantial renovation of this building, removing the fading metal siding, adding new windows and restoring architectural details The building now represents one of the earliest successful rehabilitation projects in Columbia that utilized historic preservation tax credits. *National Register of Historic Places*

Historic preservation tax credit projects in Columbia have been very successful in the past decade and have become better understood as an economic improvement tool (first project awarded tax credits in 2002). The graphs below show the breakdown of investments in projects that were awarded historic preservation tax credits at the state level. Over the past decade, 26 Columbia projects have been awarded credits—with $88.8 million invested. Of this $88.8 million, $16.4 million was spent on tax credits, which leveraged an additional $72.4 million (all adjusted to 2012 dollars) in private investment. As seen later in this section, these expenses have strong impacts on the local and regional economy. Every $1.00 in tax credits leverage an additional $4.40 in private investment



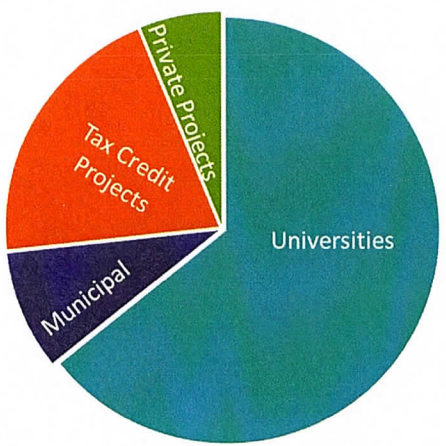




The map above shows the locations for projects receiving historic preservation tax credits in Columbia over the past decade scaled by investment totals. A majority of the projects and expenses are located downtown.

While historic preservation tax credit projects provide a rich data source for the input/output model, they are not the only sources of spending for historic preservation in Columbia. Below is a look at the breakdown of spending between historic preservation tax credit projects, local universities, city projects, and private projects. Universities in Columbia, primarily the University of Missouri, actually make up a majority of the spending on historic preservation in the city. These institutions contribute to a large portion of spending because of their size, large historic building stock, and demand for space, with an estimated $340 million spent to renovate and rehabilitate historic buildings and districts since 2002 (in 2012 dollars). By comparison, municipalities and private developers (excluding tax credit projects) are estimated to have spent ten percent of that amount.

## Expenditures on Historic Preservation

*2002-2012*




Historic preservation tax credit projects, with detailed records and data sets, comprise the next largest category for historic preservation expenditures at $88.8 million. Private development and municipal expenses are estimated at close to $25 million each. After adjusting for inflation across all categories, total development expenditures totaled $475 million in 2012

## List of Projects Receiving State Historic Tax Credits

*2002-2012*

| Project Name | Property Address | Tax Credit Issue Date |
|---|---|---|
| 716 West Broadway | 716 W Broadway | 8/7/2002 |
| Virginia Building/Strollway Center | 111 S 9th St | 3/4/2003 |
| Guitar House/Confederate Hill | 2815 Oakland Gravel Road | 3/31/2004 |
| Miller Building, C.P. #1 | 800-802 E. Broadway, C.P. #1 | 1/12/2005 |
| Matthews Building | 804 E. Broadway | 8/3/2005 |
| Kress Wholesale Co. Bldg. | 1025 E. Broadway | 3/10/2006 |
| Ballenger Building | 27 S.Ninth Street | 5/30/2006 |
| Tiger Hotel | 23 S. Eighth Street | 9/11/2006 |
| Central Dairy Warehouse & Commercial Block | 1104 E. Broadway | 12/29/2006 |
| Miller Buiding, C.P. #2 | 800-802 E. Broadway, C.P. #2 | 6/26/2007 |
| Hamilton-Brown Shoe Factory | 1123 Wilkes Blvd. CP #1 | 9/6/2007 |
| Envira Building | 1011-1019 E. Broadway | 10/30/2007 |
| Wood Hall-Stephens College | 5 S. College Avenue | 6/10/2008 |
| Columbia Hall-Stephens College | 14 Waugh Street | 9/23/2008 |
| Hamilton-Brown Shoe Factory C.P. #2 | 1123 Wilkes Blvd. CP#2 | 11/7/2008 |
| Dorsey Block | 906-914 E. Broadway | 12/30/2008 |
| Renie Hardware | 16 N. Eighth Street | 3/17/2009 |
| Central Dairy Building | 1106 E. Broadway | 4/24/2009 |
| Coca Cola Bottling Company Building | 10 Hitt Street | 7/7/2009 |
| Lindsey Jewelry Building | 918 E. Broadway | 8/6/2009 |
| Diggs Building/Wright Brothers Mule Barn | 1107 Hinkson Avenue | 9/25/2009 |
| Missouri Theatre | 203 S. Ninth Street | 10/19/2009 |
| Poole and Creber Market Company Warehouse | 1023 E. Walnut Street | 3/29/2010 |
| Berry Wholesale Grocery Company | 1025-33 E. Walnut Street | 12/1/2010 |
| Haden Building | 901 E. Broadway | 7/7/2011 |
| McGlasson Distributing Building | 1020 E. Walnut Street | 7/15/2011 |

## Economic Impact

Multipliers are selected from industry categories that relate specifically to construction and historic preservation. For instance, the historic preservation of a building would likely have a direct economic impact on construction, architecture and planning, financial services, and legal disciplines. These multipliers are then weighted based on assumed total construction budget percentages.

The table below show local multipliers specifically related to the construction industry used for Boone County and the City of Columbia. Once multipliers are established at the city level, expenditures are divided into specific industry sectors and disciplines that are involved in historic preservation. After researching historic preservation capital expenditure budgets and pro formas, the table below was created to allocate costs across the selected sectors and disciplines.

The selected multipliers are now aligned with capital expenditures for historic preservation in Columbia. The next step is to apply documented expense data to the multiplier model.

Multipliers from Regional Input-Output Multiplier System (Table 1.5)
U.S. Dept. of Commerce, Bureau of Economic Analysis

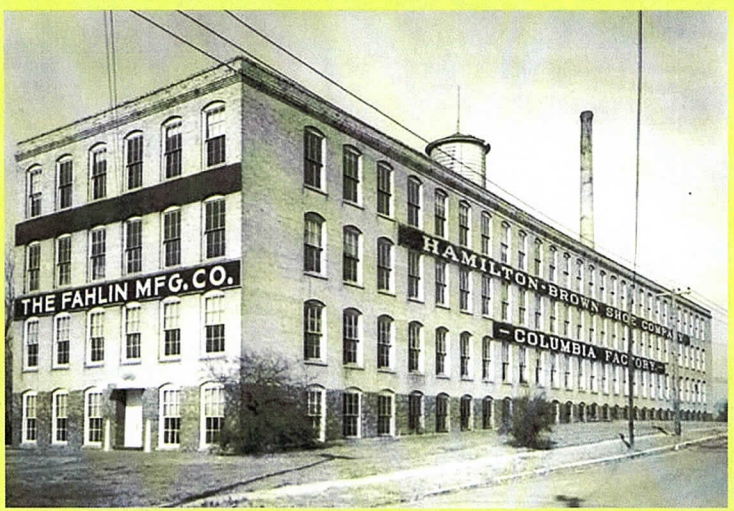
| | | BOONE COUNTY | | | CITY OF COLUMBIA | | |
|---|---|---|---|---|---|---|---|
| Percentage of Total Cost | Industry and NAICS Code | Output (dollars) | Earnings (dollars) | Employment (number of jobs) | Output (dollars) | Earnings (dollars) | Employment (number of jobs) |
| 74% | Construction | 1.64 | 0.44 | 11.90 | 1.27 | 0.34 | 9.24 |
| 3% | Architectural, engineering, and related services | 1.68 | 0.54 | 11.62 | 1.30 | 0.42 | 9.02 |
| 1% | Legal services | 1.78 | 0.75 | 13.10 | 1.38 | 0.58 | 10.17 |
| 8% | Real estate | 1.35 | 0.22 | 18.05 | 1.05 | 0.17 | 14.01 |
| 5% | Office administrative | 1.76 | 0.64 | 15.57 | 1.36 | 0.50 | 12.09 |
| 3% | Management of companies and enterprises | 1.67 | 0.57 | 9.48 | 1.30 | 0.44 | 7.36 |
| 1% | Insurance, brokerages, and related activities | 1.67 | 0.48 | 12.02 | 1.29 | 0.37 | 9.32 |
| 5% | Securities, investments, and related activities | 1.77 | 0.67 | 19.85 | 1.37 | 0.52 | 15.41 |

## Historic Preservation Spotlight | Columbia

The Hamilton-Brown Shoe Company Building, located at 1115 Wilkes Boulevard, was built in 1907. It served as a Hamilton-Brown shoe factory from then until 1939. The factory was the first facility that Hamilton-Brown, which was at the time the largest shoe manufacturing company in the world, operated outside of St. Louis. The factory building today provides an intact, highly significant link with Columbia's early industrial history. The building, utilizing historic preservation tax credits, was converted into offices and lofts in 2007.







The tables to the right summarize investments made for historic preservation construction in Columbia over the last decade. The top table focuses only on those projects using historic preservation tax credits. The bottom table includes all city-wide investments in historic structures, which include those made by historic preservation tax credit projects as well as universities, private developers, and municipalities.

The multipliers for these models are created by blending percentages spent on hard costs and soft costs. Through analyzing construction pro formas of similar historic preservation projects in Missouri, it is concluded that 74 percent of expenses are allocated to hard costs. Because of this, the construction multiplier receives the most weight. The soft costs are then a blend of services that are necessary for historic preservation construction; such as architectural, financial, legal, and administrative services.

After adjusting all construction expenditures to 2012 dollars, the $88.8 million that has been reinvested in historic preservation tax credit properties in Columbia since 2002 helped support an estimated 947 jobs. These are jobs that include construction and related jobs initially supported by the direct spending (112) plus multiplier effects (835). Additionally, $73 million in household earnings and $201 million in total output have been supported by construction spending on historic preservation tax credit projects over the past decade.

Total city-wide spending on historic preservation was done as a separate analysis because of the magnitude of spending done at the university level—particularly the University of Missouri. Historic preservation is in line with university operations because of the available building stock, an em-

**CUMULATIVE ECONOMIC IMPACT OF HISTORIC TAX CREDIT INVESTMENT**

| CITY OF COLUMBIA | (1) Hard Costs | (2) Soft Costs | (3) Total |
|---|---|---|---|
| Direct Spending | $65,730,000 | $23,111,000 | $88,841,000 |
| **MULTIPLIERS** | | | |
| Output | 1.27 | 1.25 | 1.27 |
| Earnings | 0.34 | 0.38 | 0.35 |
| Employment | 9.24 | 12.22 | 10.01 |
| **ADDED ECONOMIC IMPACT ON COLUMBIA** | | | |
| Output | $83,803,000 | $28,913,000 | $112,716,000 |
| Earnings | $22,331,000 | $8,875,000 | $31,206,000 |
| Indirect Jobs Held by Columbia Residents | 570 | 265 | 835 |

| TOTAL ECONOMIC IMPACT ON COLUMBIA | |
|---|---|
| Output | $201,557,000 |
| Hard Cost Earnings | $32,865,000 |
| Soft Cost Earnings | $9,244,400 |
| Total Earnings | $73,315,400 |
| Direct Jobs in Columbia | 112 |
| Total Direct and Indirect Jobs in Columbia | 947 |

**CUMULATIVE ECONOMIC IMPACT OF CITY-WIDE INVESTMENT**

| CITY OF COLUMBIA | (1) Hard Costs | (2) Soft Costs | (3) Total |
|---|---|---|---|
| Direct Spending | $350,808,000 | $123,348,000 | $474,156,000 |
| **MULTIPLIERS** | | | |
| Output | 1.27 | 1.25 | 1.27 |
| Earnings | 0.34 | 0.38 | 0.35 |
| Employment | 9.24 | 12.23 | 10.01 |
| **ADDED ECONOMIC IMPACT ON COLUMBIA** | | | |
| Output | $447,269,000 | $154,315,000 | $601,584,000 |
| Earnings | $119,181,000 | $47,366,000 | $166,547,000 |
| Indirect Jobs Held by Columbia Residents | 3,042 | 1,416 | 4,458 |

| TOTAL ECONOMIC IMPACT ON COLUMBIA | |
|---|---|
| Output | $1,075,740,000 |
| Hard Cost Earnings | $175,404,000 |
| Soft Cost Earnings | $49,339,200 |
| Total Earnings | $391,290,200 |
| Direct Jobs in Columbia | 598 |
| Total Direct and Indirect Jobs in Columbia | 5,056 |

**Figures adjusted to 2012 dollars*

phasis on campus branding through historic buildings, and campus planning initiatives—so historic preservation generally receives greater reinvestment on campus than in the private sector or in local government. For example, the University of Missouri estimates its annual historic preservation spending to total $28 million. This is three times the amount private developers spent in an average year for historic preservation tax credit projects in Columbia over the last decade.

Because of the large investments made at the university level and from private developers utilizing historic preservation tax credit incentives in the last ten years, Columbia has seen a considerable impact in its economy from historic preservation. Including university expenditures, historic preservation investments have supported over 5,000 direct and indirect jobs, $391 million in total household earnings, and over $1 billion in economic activity in the city.

On a yearly basis, assuming the average expenditures are constant, 500 jobs are supported by historic preservation construction in Columbia, almost $40 million in earnings are generated, and $100 million in output is created. While much of these totals are kept within the Columbia economy, ripple effects of this spending impact other parts of the county, region, and state. In fact, as some construction materials and labor are brought in from outside Missouri, economic impacts occur on a national level as well.

# Heritage Tourism

## Heritage Tourism Columbia

## Economic Impact

## Heritage Tourism in Columbia

As an industry, tourism is one of Missouri's top revenue producers and is one of the fastest growing elements of the state's economy. Counting only the spending attributable to the heritage portion of their travels, expenditures of Missouri heritage travelers amount to $660 million annually. This $660 million translates into annual economic benefits to the state equaling 20,077 jobs, $325 million in income, $574 million in gross state product, $79 million in state and local taxes and annual in-state wealth creation of $506 million.

Columbia, having been founded in 1821, has a rich history and culture that is celebrated through various heritage festivals, museums, and cultural events. These events and institutions impact the local, regional, and state economy through added expenditures on payroll, operations, and visitor spending. As with historic preservation capital expenditures (noted in the section above), spending on heritage tourism has ripple effects that spread throughout the City's economy.

For the basis of this analysis, a collection of institutions and events specifically connected to heritage tourism were chosen and studied.

These events and cultural institutions include:

- The Columbia Heritage Festival
- The State Historical Society of Missouri
- The Walters-Boone County Historical Society
- The Maplewood Home Museum

The events and institutions noted above are selected because of their focus on local heritage and culture and their attraction for visitors from outside Columbia. Outsiders bring "new money" to Columbia, an important component in stimulating multiplier effects and economic growth. Historic preservation is central to each event and institution.

Data was collected from each event and institution to understand annual expenditures on operations, payroll, and revenues. Additional data was collected from surveys, research, and interviews with the Columbia Convention and Visitors Bureau and the City of Columbia.








*Events like the Heritage Festival help preserve Columbia's culture and history while bringing in visitors to the City—which stimulates economic growth.*

## Economic Impact

According to research done by the Columbia Convention and Visitors Bureau, Columbia visitors spend an average of $390 per party which includes $139 for lodging, $62 for entertainment, $106 for meals and $83 on other types of expenditures. Travel spending per person is estimated at $149, suggesting that the average party has 2.6 members. Most visitors indicate that dining (20 percent), shopping (17 percent), and sporting events (16 percent) were among the most significant functional drivers that motivated them to visit the city. More than three quarters of Columbia visitors are adults/adult couples (76 percent) with the other quarter indicating they visit as a family with children.

The CVB data helps to track how money is likely spent by heritage/cultural tourists in Columbia. The industry-specific multipliers selected for analyzing the economic impact of heritage tourism on Columbia include:

- Museums, historical sites, zoos, and parks
- Civic, social, professional, and similar organizations
- Construction
- Households
- Hotels and motels
- Retail trade
- Food service and drinking places

### Historic Preservation Spotlight | Columbia

The Heritage Festival and Craft Show occurs every September in Columbia. The festival, an important heritage and cultural event in Columbia, focuses on the region's history, traditions, and crafts.

The festival is described in detail by the Columbia Convention and Visitors Bureau:

*"Visitors will be taken back to the traditions of the past. Listen, learn, and see history as it comes alive. See artisans and tradesmen dressed in 19th century attire demonstrating their trades and selling their wares. A large contemporary handmade craft area will also be featured.*

*Enjoy entertainment on two stages including music, dancing and storytelling. Saturday Evening Ghost Stories are sponsored by the Mid-Missouri Organization Storytellers. Tour the Historic Maplewood Home and the Walter's Boone County Historical Museum. Great food and a beautiful park setting will make the Heritage Festival a family tradition!"*

Through data provided by the Columbia Convention and Visitors Bureau, an estimated 15,000 people visit the festival each year. Total expenses incurred to plan and operate the event equal $40,700. With an estimated $2.3 million generated in visitor spending ($671,000 from out of town visitors), the event has a considerable economic impact on the City of Columbia and is a selling point for the region. With many volunteers on hand, the event also has low payroll expenditures compared to many other events. This further enhances the impact of outside money spent in Columbia.







Annual operating expenditures total $763,000—excluding employee compensation—for the four events and institutions studies as heritage and cultural attractions in Columbia. Among them, the State Historical Society of Missouri makes up roughly three-fourths of the total expenditures. With relatively low operating expenditures, it is estimated that these events and institutions attract 18,500 visitors to Columbia each year. Based on survey research, roughly 2,600 of these visitors are from out of town. These visitors are particularly important because the money they spend in Columbia is directly captured through hotel stays, food, entertainment, and shopping.

Across the four events and institutions, roughly $2.8 million in direct spending is attributed to heritage tourism in Columbia each year. Total economic activity, including direct and multiplier effects, is estimated at $8.9 million. Earnings for Columbia households is annually estimated to be $3.3 million. Finally, 120 total jobs are supported both directly and indirectly because of these events and institutions.

| AVERAGE ANNUAL ECONOMIC IMPACT OF CULTURAL HERITAGE ON COLUMBIA | | | | |
|---|---|---|---|---|
| | (1) Operating Expenditures | (2) Employee Compensation | (3) Visitor Spending | (4) Total |
| Direct Spending | $763,000 | $1,271,000 | $743,000 | $2,777,000 |
| **Multipliers** | | | | |
| Output | 4.90 | 0.93 | 1.62 | 2.21 |
| Earnings | 1.82 | 0.24 | 0.46 | 0.73 |
| Employment | 69.82 | 8.38 | 14.34 | 26.86 |
| **ADDED ECONOMIC IMPACT ON COLUMBIA** | | | | |
| Output | $3,736,000 | $1,187,000 | $1,206,000 | $6,129,000 |
| Earnings | $1,388,000 | $304,000 | $341,000 | $2,033,000 |
| Indirect Jobs Held by Columbia Residents | 50 | 10 | 10 | 70 |
| **TOTAL ECONOMIC IMPACT ON COLUMBIA** | | | | |
| Output | | | | $8,906,000 |
| Earnings | | | | $3,304,000 |
| Direct Jobs | | | | 50 |
| Total Direct and Indirect Jobs in Columbia | | | | 120 |
| Multiplier Definitions: | | | | |
| Output: | Total dollar change in the Columbia economy due to expenditures by cultural heritage establishments. | | | |
| Earnings: | Total dollar change in earnings of households in Columbia due to expenditures by cultural heritage establishments. | | | |
| Employment: | Total change in the number of jobs held by Columbia residents per $1,000,000 of added output. | | | |

# Downtown Columbia

Overview

Demographic Analysis

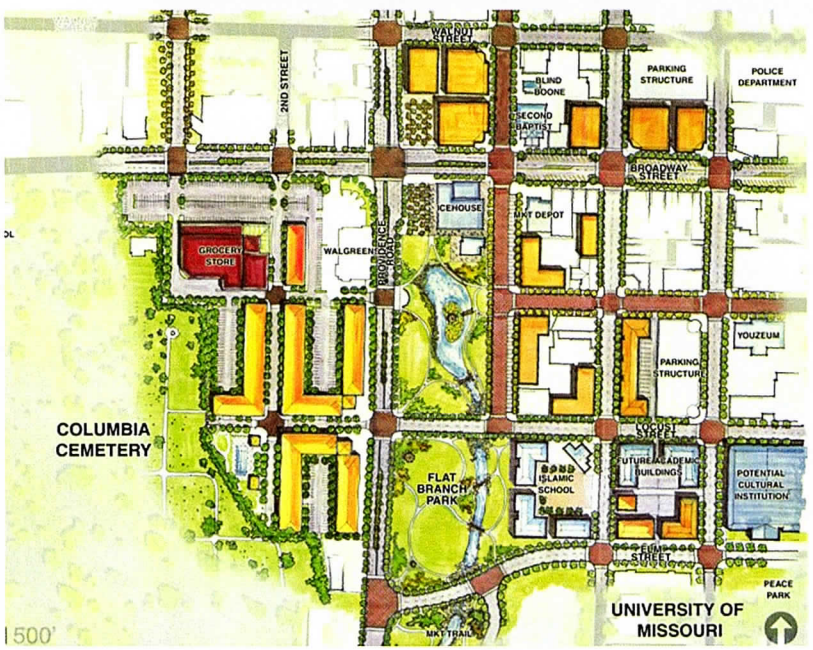
Economic Impact

## Overview

The downtown district has a large portion of the historic buildings in Columbia. Because of the efforts to preserve and maintain historic qualities in the downtown district, the city has benefitted economically. This section focuses on understanding the economic impacts of preserving the historic qualities of Columbia's downtown.

Downtown Columbia is a vital part of the city and of the region because it serves as a hub for many businesses, institutions, and the three universities. As noted in the previous sections, historic preservation efforts over the past decade have transformed the city and have created more opportunities for economic growth and prosperity.

Downtown's vibrancy is tied to the efforts put forward by the City of Columbia and private developers to preserve existing structures while promoting responsible new construction and streetscape improvements. The efforts seen in historic preservation have worked in concert with other initiatives to improve the downtown area and create economic growth for the city and region. With these initiatives working in conjunction with historic preservation efforts, the City has promoted smart, vibrant development in downtown.




Examples of planning initiatives and incentives that work together with historic preservation efforts include:

- The sidewalk repair matching funds program

  *The City of Columbia covers 50 percent of the costs of sidewalk repair.*

- Community Improvement District ("The District")

  *A Community Improvement District is similar to a Special Business District but has the ability to pull in additional assessments, such as sales tax. This added revenue (along with added powers) allows the District to better meet the needs of their members. Downtown CIDs throughout the state typically use their additional revenues for increased maintenance, safety patrols, marketing and other pressing needs. This increase in services directly benefits developers and the new businesses they attract. In 2011, downtown voters approved an additional 1/2 cent tax increase in the CID.*

- Tax Increment Financing

  *Tax Increment Financing can occur on both the local and the state level. TIF leverages future taxes (either income, sales or property taxes) that a development project will create in order to help fund the project. Essentially, the locality or state agree to forgo some of their "new" or incremental tax payments caused by a new economic activity for a pre-determined amount of time in order to support the creation of that new economic activity. The City has established a TIF ordinance and the TIF Commission currently manages established TIF districts and evaluates new applications.*

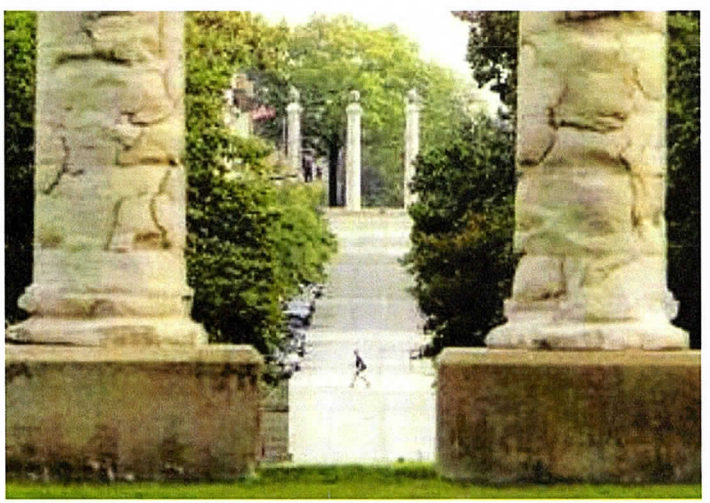
Other planning efforts initiated by the City include:

- Downtown Columbia Planning Charrette

  *Urban planners recently conducted an intensive week-long planning exercise known as a charrette to identify and outline new planning opportunities for the city. They held public hearings and met with nearly all of the downtown property owners, along with business operators, residents and others with a stake in the health of downtown to get input on how to improve the City through new planning efforts and initiatives.*

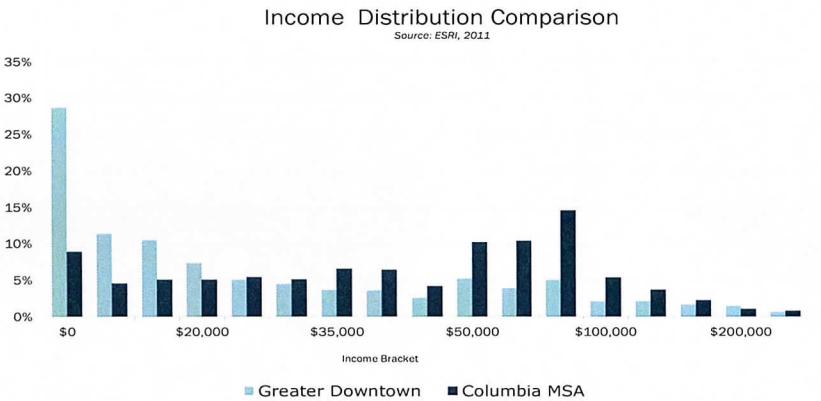
- 8th Street Historic Avenue of the Columns

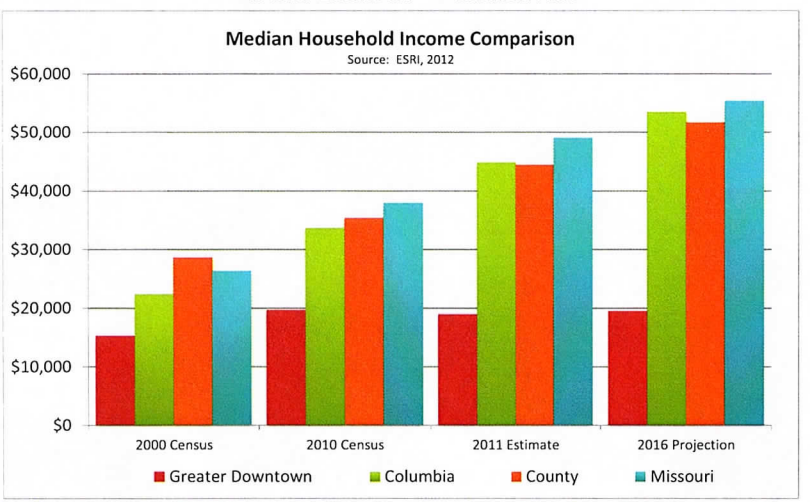
  *Currently, major efforts are underway to revitalize and energize this historic area of Columbia. Members of the Eighth Street Beautification Committee completed the first step of the Eighth Street master plan in 1997 with the dedication of Courthouse Square. Reformed several years later as the Historic Avenue of the Columns Committee, this group of property owners, government representatives and other interested parties reviewed different proposals for the Avenue. The chosen master plan for Eighth Street includes both short and long term projects such as new multi-use developments, attracting new residents and new retailers, adding more trees and benches, and creating an atmosphere emphasizing arts and culture. Commemorating the historic aspect of Eighth Street, the Historic Avenue of the Columns will still emphasize the relationship between the university and the city, and will become a classic and inviting area for new restaurants, businesses, and housing complexes.*



## Demographic Analysis

As the charts below demonstrate, Columbia's greater downtown population has limited income. This is mainly due to the presence of three universities in the downtown area with large student populations. Despite this, purchasing power among this age cohort is generally considered to be strong. As income data shows considerable growth in Columbia in the last decade and projected over the new few years, the downtown area could see an influx of income growth if development keeps pace.



## Historic Preservation Spotlight | Columbia

The Downtown Community Improvement District (CID) is an independent organization dedicated to keeping Columbia's downtown—***The District***—vital. Carrie Gartner, director of The District, has seen Columbia's decade-long transformation first hand. In an article written in August 2011, Ms. Gartner describes her perspective on historic preservation in Columbia.

### The Changing Face of Historic Renovation

When I first started as director of a downtown organization over a decade ago, my predecessor gave me one piece of advice: stay away from historic preservation. Apparently, she had once tried to establish a historic district but had been shot down by the board fairly handily.

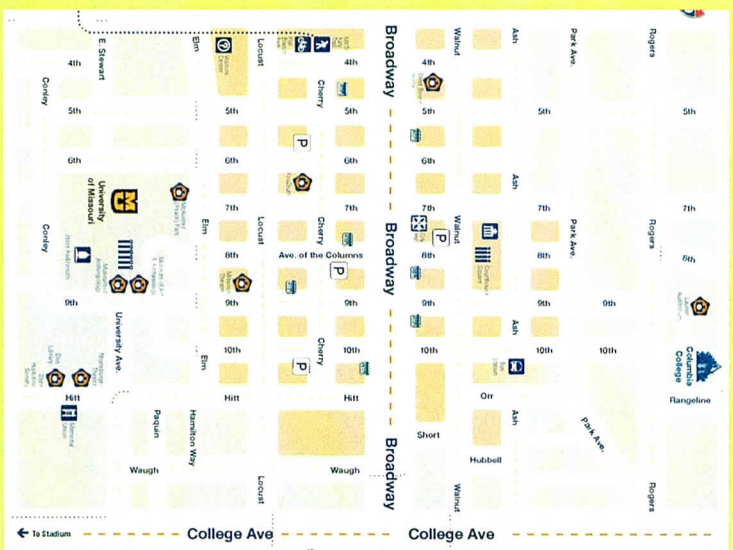
It only took 2 years for everything to change. Since 2002, our city has seen 24 historic preservation tax credit projects that created 392 jobs, 180 housing units and generated over $75 million for the local economy. On top of that, we've seen some adaptive reuse projects that have given new uses to aging properties--a roofing company into art studios, a laundry facility into a coffee shop and ballet, and a grocery warehouse into loft apartments.

Why the turnaround?

I think part of the problem was a lack of understanding about historic preservation--what it entailed, what it required, and what it could do for the community. I quickly realized that most people thought that a National Historic Register Listing meant that the federal government automatically placed restrictions on a building, limiting the types of changes you could make to it and even prohibiting you from tearing it down. The reality is very different. Listing on the National Historic Register does not mean that you have to do anything to your building. You can even, heaven forbid, tear the thing down. Once we explained that federal and state renovation guidelines only applied if you were using a government incentive in the form of state and federal tax credits, property owners became much more comfortable listing their building on the Historic Register. In fact, once they realized they could use government tax credits to help fund their projects, many saw no problem meeting federal guidelines for their buildings.

Education is certainly important but the real reason for the turnaround, I think, was the work of one father/son team who took on the first Historic Preservation Tax Credit project in our downtown. The building spanned half a block and had been covered with metal siding back in the era where people were trying to solve their "downtown problem" by embracing a poor version of modernity. In fact, the upper cornices had been offhandedly chipped away in order to install the siding. To make matters worse, they covered all the windows as well. When the first section of siding was removed and the historic brick underneath was finally exposed, I think half of downtown stood out on the sidewalk marveling. The final result was the restoration of a beautiful historic building and the reclaiming of a section of Ninth Street that had been lost when the siding went up.

Now, nearly a decade later, historic preservation is a given in our community. It's added some traditional beauty to our cityscape, helped our local economy, opened up some underused sections of our downtown, added more retail and restaurant options, and even lead the way for other types of development incentives, such as TIF. When it comes to successful government initiatives, I don't think you can ask for much more.



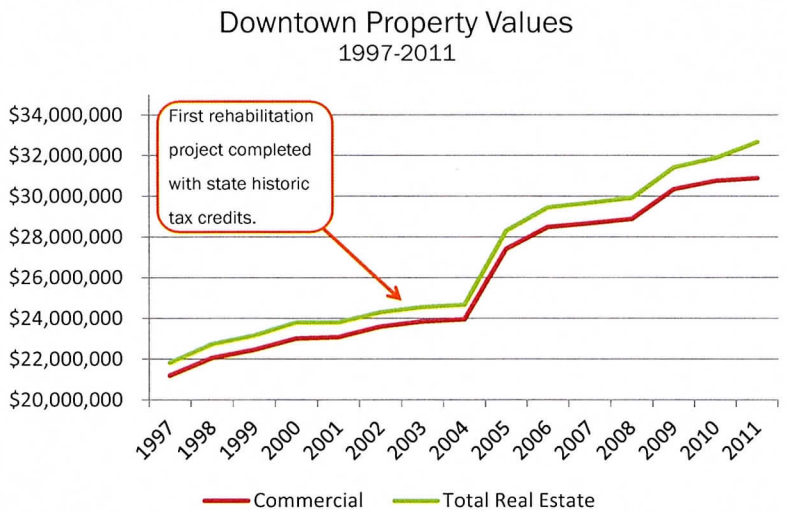
## Economic Impact

**Measuring the economic impact of historic preservation on a downtown district quickly becomes complex because of the influence of various outside factors, such as city planning efforts, beautification improvements, infrastructure work, new construction, retail mixes, and population trends—all of which have influences outside of historic preservation efforts.**

Research suggests that historic properties can achieve premium building values, rents, and lease rates. One study showed property premiums of between five and eighteen percent for historically-designated properties in major cities in Texas. While that study suggests that historic properties are given a premium in the market, the range of value appreciation is difficult to quantify because of many variables in addition to historic status.

The methodology behind analyzing historic preservation's impact on downtown Columbia was adjusted from the previous sections of this study because of the lack of data available to truly isolate the effects of historic preservation on an entire district.

Initial research, with data provided by The District, shows an improvement in aggregated downtown property values roughly around the same time major historic preservation efforts were taking off (2002 through 2004). Market values for downtown properties was tracked by The District from 1997 through 2011. Based on this initial data, a hypothesis was formed that historic preservation can be linked to improved property values, which in-turn should provide increased tax revenues to the city and added economic benefit to Columbia. The following chart shows the increase in property values since 1997.




### Data Analysis

The previous sections utilize input/output multipliers models to analyze the economic impacts of various forms of historic preservation. Because costs associated with preserving the whole downtown district are not accurately separated into historic preservation and other improvement methods, a different analysis was conducted on property values and tax revenue to understand how they change over time relative to other building types.

With data made available from the Boone County Assessor's Office, property value and tax revenue data was analyzed for properties that have been known to go through a historic preservation process in the last decade. Data was also collected on the property values and tax reve-

nues of 40 selected properties of other types. The categories used for comparison include:

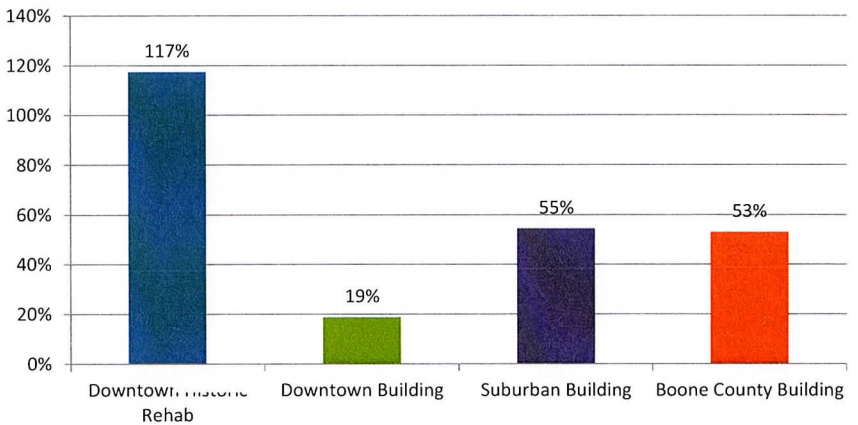
- Historic preservation properties in downtown Columbia
- Non-historic downtown Columbia properties
- Suburban Columbia properties
- Boone County properties

This property value data, with four independent and segregated categories, is then analyzed as property values change over time. Because historic preservation efforts first took off in 2002 with the first historic preservation tax credit project, property value and tax revenue data was collected from 2000 though 2011 to account for potential initial changes because of historic preservation efforts.

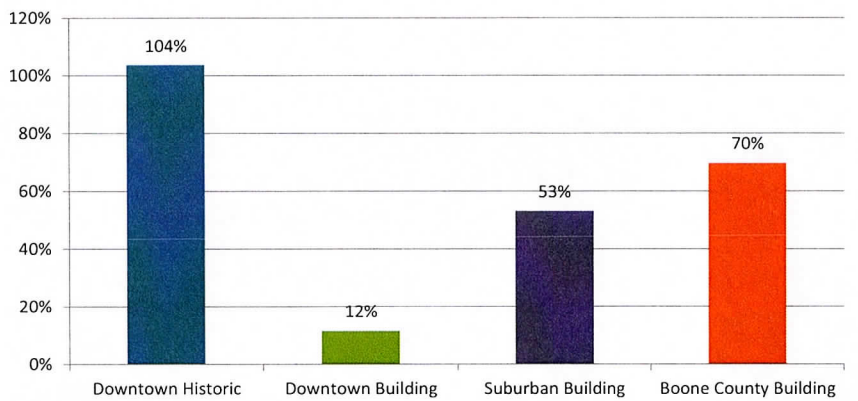
The downtown historic preservation properties had an increase in property values of 117 percent from 2001 through 2011. This is contrasted with a modest increase in non-historic downtown properties at 19 percent, suburban Columbia properties at 55 percent, and Boone County properties at 53 percent. Since considerable investments were made in the historic preservation properties, the substantial increase over the other categories is expected. Non-historic downtown buildings, however, showed less property value appreciation than suburban or county buildings. This suggests that historic preservation buildings, after renovation and restoration work, are attributed to much of the property value increases for downtown Columbia over the past decade.

Tax revenue data produced a similar chart, as historic preservation properties saw the largest increase in tax revenue. The chart below shows the percentage increase in tax revenue from 2001 through 2011 for the four categories.

Percent Increase in Property Values
*2001-2011*
*Source: Boone County Assessors Office*



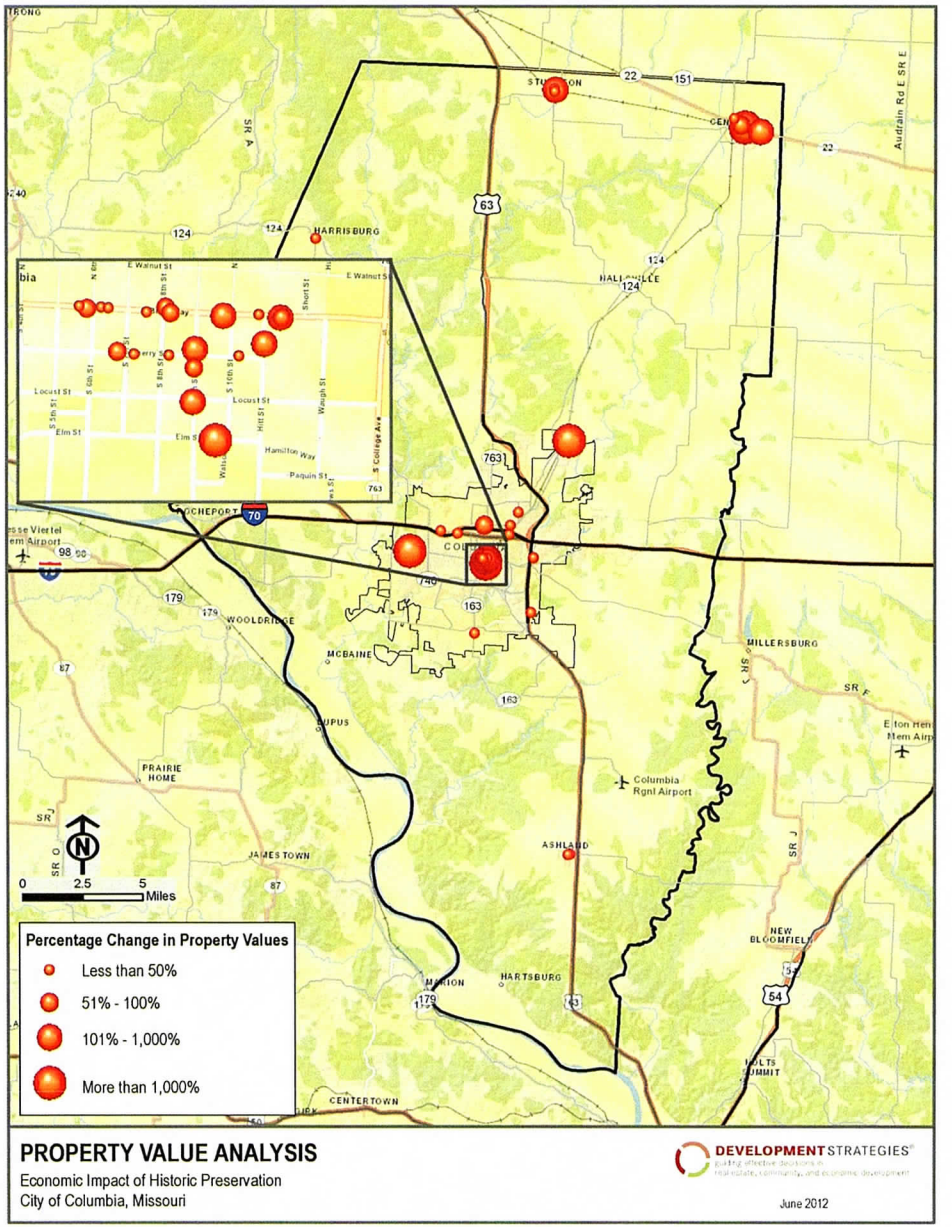

Percent Increase in Tax Revenue
*2001-2011*
*Source: Boone County Assessors Office*



The map to the right shows the distribution of properties selected for analysis and the changes in property values over time. From the percentage increase tables on the previous page, historic preservation properties in downtown Columbia have the greatest total incremental increase since 2002. Similarly, tax revenues increased by the greatest amount for historic preservation properties in downtown Columbia.

The research suggests that investments in downtown Columbia, which is the hub of the greatest income concentration in the region, is best suited for historic properties because the incremental benefits are greater than other property types and regions.

While conclusions drawn from the data suggest that historic preservation in downtown lends itself to higher appreciated property values and a greater generation of tax revenue, it should be noted that a larger sample size of randomly selected properties (greater than 30 of each) would lend itself to more concrete conclusions. It is estimated, however, that the sample size used in this analysis is characteristic of overall market conditions and generally supports historic preservation as a good investment option for downtown Columbia. As more properties in downtown Columbia get preserved, a better understanding of their impact on the downtown area, property values, and tax revenues will be formed.



# Sustainability and Historic Preservation

## Overview

## Landfill and Demolition Impacts

## Overview

While many new construction projects are being built with sustainability in mind, historic preservation is considered by many experts to be the most sustainable way to create usable space, properties, and neighborhoods. Historic preservation is also connected with added economic benefits to surrounding properties and neighborhoods.

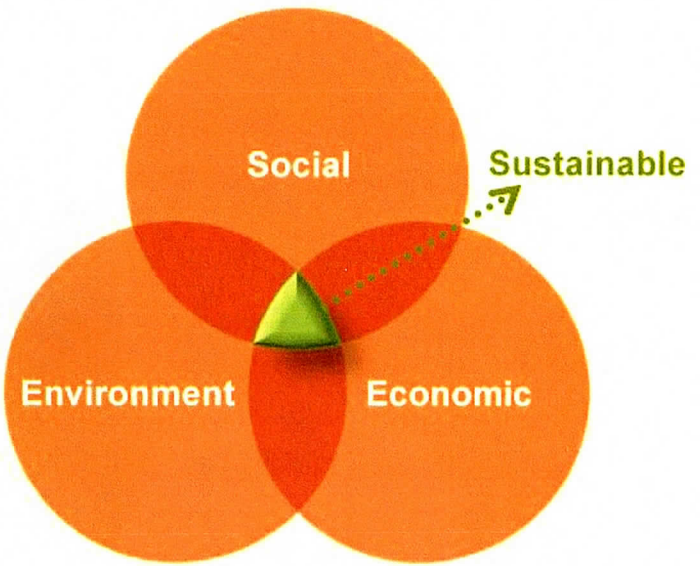
There are economic benefits to the local community that decides on historic preservation rather than new construction. Historic preservation can also lead to increased cultural preservation and tourism. The following research findings demonstrate the benefits of historic preservation on the environment and property development.

- 15 to 30 times as much energy is used in the construction of a building than in its operation. Embodied energy use—energy needed for the production and continued use of a building—can be far greater in new construction.

- A frequently under-appreciated component of historic buildings is their role as natural incubators of small businesses. 85 percent of all net new jobs are created by firms employing less than 20 people. (Sustainability and Historic Preservation, Donovan Rypkema)

- New construction is typically half materials and half labor. Rehabilitation, on the other hand, is 60 percent labor with the balance being materials. This allows for more jobs in the community and the money earned being recirculated into the community, rather than to far-off contractors. (*Sustainability and Historic Preservation*, Donovan Rypkema)

- There is a common misconception that older buildings are less energy efficient than buildings built in more recent times. Data from the US Energy Information Administration indicates that buildings built before 1920 are approximately equivalent to buildings built from 2000 to 2003. The reasons that historic structures are relatively energy-efficient have to do with the use of materials that are superior insulators, use of natural ventilation, as well as siting/orientation for efficient heating and cooling in the pre-air conditioning era. (*The Abell Report*, Abell Foundation, March 2009)




"Although the iterations of sustainability vary widely around the globe, and there are numerous approaches, the reuse of historic buildings was mentioned in session after session as an integral part of the sustainability movement – historic preservation as smart growth around the world."

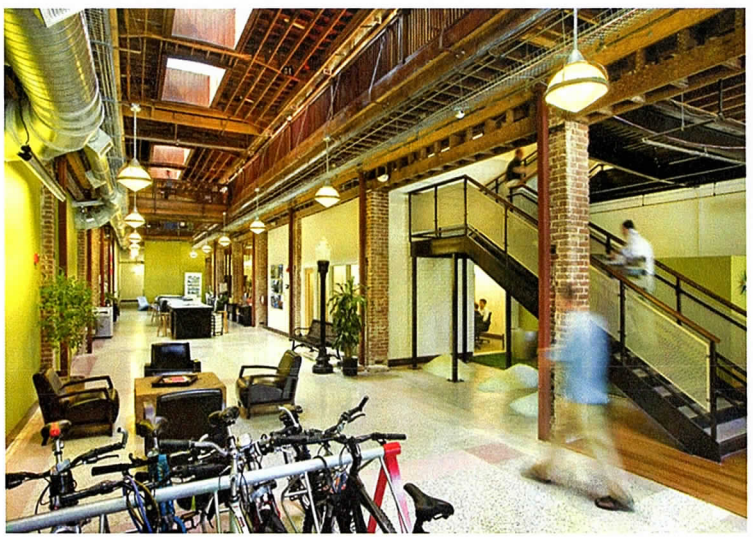
*-Donovan Rypkema, 2007*

*Historic Preservation Economics Expert, Place Economics*

According to the National Park Service, which oversees historic preservation tax credit administration, historic preservation is inherently a sustainable practice:

*A commonly quoted phrase, "the greenest building is the one that's already built," succinctly expresses the relationship between preservation and sustainability. The repair and retrofitting of existing and historic buildings is considered by many to be the ultimate recycling project, and focusing on historic buildings has added benefits for the larger community.*

Materials extraction for purposes of construction can be harmful to



the environment. The following points describe the benefits of historic preservation for construction waste reduction purposes:

- The extraction of natural resources for construction purposes and the production of building goods are also energy-intensive processes that release significant $CO_2$ emissions. (*The Greenest Building: Quantifying the Environmental Value of Building Reuse* p.13)
- Historic buildings have embodied energy—energy needed for the production and continued use of a building—that can balance the goal in the green building community for energy efficiency improvements that may be difficult to achieve otherwise. *(Historic Preservation and Sustainability Go Hand in Hand)*

New construction and the waste disposal that accompanies such projects can also be expensive economically and environmentally.

- It takes ten to 80 years for a new building that is 30 percent more efficient than an average-performing existing building to overcome, through efficient operations, the negative climate change impacts related to the construction process. *(The Greenest Building: Quantifying the Environmental Value of Building Reuse* p.8*)*

Every year, approximately one billion square feet of buildings are demolished and replaced with new construction in the United States. The Brookings Institution projects that some 82 billion square feet of existing space will be demolished and replaced between 2005 and 2030—roughly one-quarter of today's existing building stock. *(The Greenest Building: Quantifying the Environmental Value of Building Reuse p.9)*

- The EPA has noted that building construction debris constitutes around a third of all waste generated in this country, and has projected that over 27 percent of existing buildings will be replaced between 2000 and 2030. *(Sustainability and Historic Preservation,* Donovan Rypkema*)*

The points above help quantify the scale to which historic preservation can benefit the environment and a community.

## Landfill and Demolition Impacts

As noted by many sources, including the National Trust for Historic Preservation, the "greenest" building is the one already standing. In this sense, historic preservation aids in sustainability by aiming to rehabilitate and maintain existing properties. Two ways in which historic preservation helps in this movement is by reducing demolition waste and conserving landfill space; each historic property that is saved eliminates several tons of debris that would have otherwise polluted the air and loaded the landfill.

The National Trust for Historic Preservation notes that 40 percent of carbon dioxide emissions in the U.S. results from the construction, operation, and demolition of buildings. Moreover, the City of Columbia has accumulated statistics which estimate that about 2,357 tons of waste goes to the landfill each year as a result of historic property demolition. While not all historic properties are able to be rehabilitated, each property that can be saved from demolition will have a positive impact on the local environment and landfill.

More specifically, the City of Columbia estimates the following statistics:

- On average, there have been 35 demolitions per year over the past ten years in Columbia. Of the 35 demolitions per year, about 26 of them average 1,500 square feet and over 50 years old (the average historic property in Columbia).
- For each 1,500 square foot property that is demolished, roughly 95 tons of debris is generated.
- Accordingly, 2,450+ tons of waste will end up in the local landfill every year as a result of historic property demolition.
- In another measure, each historic 1,500 square foot demolished property generates 7,500 cubic feet of debris, which translates to 197,000 cubic feet of debris going into the landfill each year.
- Because it costs $38 to dispose of each ton of landfill debris, almost $94,000 is spent per year on the waste stemming from the demolition of historic properties. This cost could be spent elsewhere in the local economy by reducing additional building debris.

As can be seen from the above statistics, demolition alone adds a large amount of waste to the environment and the landfill. Even saving a few more properties each year will conserve landfill space and improve air quality, thereby proving to be a very green alternative to demolition and new construction.

### Historic Preservation Spotlight




- 75% of demolished properties nationally are residential and over 50 years old.
- The typical 2,000 square foot home can be expected to produce 127 tons of debris.

# Conclusion

Historic preservation has many benefits for the community, local government, and the environment. As noted in this study, Columbia experiences tremendous economic impact from historic preservation in the form of job creation, private investment, and environmental savings.

By analyzing the impact of physical construction and rehabilitation of historic preservation tax credit buildings over the past decade, it was found that:

- Almost **$90 million** in private investment was generated from historic preservation tax credit projects over ten years.
- Approximately **5,000 jobs** were created both directly and indirectly though construction efforts in the city and through local educational institutions.
- Over **$200 million** in total economic activity in Columbia was generated.

Investments in heritage tourism in Columbia, through both yearly festivals and cultural institutions, demonstrate strong economic returns for the city and region. From the analysis of several selected festivals and instructions:

- An estimated **120 jobs** are sustained annually.
- **$2.8 million** in direct spending is generated.
- **$3.3 million** in annual household earnings is created..

Columbia's downtown, with several historic districts, has the greatest concentration of historically preserved buildings in the city. Since 2001, the property value increase of historically rehabilitated downtown buildings is more than **double** the increase of properties in other parts of the city and Boone County (117%, 55%, and 53%, respectively). Historically preserved buildings also have the greatest rate of increase in tax revenue over the past decade—estimated at a **104% increase**.

Through studies, expert analyses, and primary research, historically preserved buildings are found to be the most sustainable method of property development. For example, **15 to 30 times** as much energy is used in the construction of a building than in its operation. Embodied energy use—energy needed for the production and continued use of a building—can be far greater in new construction.

The study of the economic impact of historic preservation is typically seen on the regional, state, and national level. By initiating this study on the city level, the City of Columbia demonstrates its interest in understanding how historic preservation can be used as an effective planning and economic development tool.

# Acknowledgement

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*Office of Equal Opportunity, National Park Service, 1849 C Street, N.W., Washington, D.C. 20240.*

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**Multipliers from Regional Input-Output Multiplier System (Table 1.5)**
**U.S. Dept. of Commerce, Bureau of Economic Analysis**

Economy Adju: 77.6%

Historic Tax Credits

| | | | BOONE COUNTY | | | | | | CITY OF COLUMBIA | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Expenditure Breakdown | Percentage of Total Cost | Industry and NAICS Code | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) |
| Hard Costs | 74% | 230000 Construction | 1.64 | 0.44 | 11.90 | 0.88 | 1.61 | 1.75 | 1.27 | 0.34 | 9.24 | 0.69 | 1.25 | 1.36 |
| Soft Costs | 3% | 541300 Architectural, engineering, and related services | 1.68 | 0.54 | 11.62 | 1.04 | 1.52 | 2.08 | 1.30 | 0.42 | 9.02 | 0.81 | 1.18 | 1.62 |
| | 1% | 541100 Legal services | 1.78 | 0.75 | 13.10 | 1.23 | 1.36 | 2.12 | 1.38 | 0.58 | 10.17 | 0.95 | 1.06 | 1.65 |
| | 8% | 531000 Real estate | 1.35 | 0.22 | 18.05 | 1.01 | 1.65 | 1.21 | 1.05 | 0.17 | 14.01 | 0.79 | 1.28 | 0.94 |
| | 5% | 561100 Office administrative services | 1.76 | 0.64 | 15.57 | 1.10 | 1.48 | 1.78 | 1.36 | 0.50 | 12.09 | 0.85 | 1.14 | 1.38 |
| | 3% | 550000 Management of companies and enterprises | 1.67 | 0.57 | 9.48 | 1.04 | 1.46 | 2.44 | 1.30 | 0.44 | 7.36 | 0.81 | 1.13 | 1.90 |
| | 1% | 524200 Insurance agencies, brokerages, and related activities | 1.67 | 0.48 | 12.02 | 0.99 | 1.61 | 2.00 | 1.29 | 0.37 | 9.32 | 0.77 | 1.25 | 1.55 |
| | 5% | 523000 Securities, commodity contracts, investments, and related activities | 1.77 | 0.67 | 19.85 | 1.04 | 1.43 | 1.49 | 1.37 | 0.52 | 15.41 | 0.81 | 1.11 | 1.15 |
| | 100% | | | | | | | | | | | | | |
| **Multiplier Effects** | | | | | | | | | | | | | | |
| Hard Costs | | Construction | $107,994,057 | $28,776,505 | 783 | $58,085,422 | $106,127,331 | 115 | $83,803,388 | $22,330,568 | 570 | $45,074,287 | $82,354,808 | 84 |
| Soft Costs | | Architectural, engineering, and related services | $4,475,460 | $1,445,623 | 31 | $2,781,704 | $4,051,688 | 6 | $3,472,957 | $1,121,803 | 23 | $2,158,602 | $3,144,110 | 4 |
| | | Legal services | $1,581,105 | $668,174 | 12 | $1,092,923 | $1,211,882 | 2 | $1,226,938 | $518,503 | 8 | $848,109 | $940,420 | 1 |
| | | Real estate | $9,621,137 | $1,567,868 | 128 | $7,202,527 | $11,749,060 | 9 | $7,466,002 | $1,216,666 | 93 | $5,589,161 | $9,117,270 | 6 |
| | | Office administrative services | $7,801,582 | $2,850,911 | 69 | $4,867,605 | $6,553,365 | 8 | $6,054,028 | $2,212,307 | 50 | $3,777,261 | $5,085,411 | 6 |
| | | Management of companies and enterprises | $4,453,872 | $1,510,654 | 25 | $2,765,979 | $3,881,912 | 7 | $3,456,204 | $1,172,268 | 18 | $2,146,400 | $3,012,364 | 5 |
| | | Insurance agencies, brokerages, and related activities | $1,481,337 | $424,394 | 11 | $882,903 | $1,431,497 | 2 | $1,149,517 | $329,330 | 8 | $685,133 | $1,110,842 | 1 |
| | | Securities, commodity contracts, investments, and related activities | $7,845,114 | $2,969,070 | 88 | $4,632,620 | $6,346,809 | 7 | $6,087,809 | $2,303,998 | 64 | $3,594,913 | $4,925,124 | 5 |
| | | Hard Cost Multiplier Effects | $107,994,057 | $28,776,505 | 783 | $58,085,422 | $106,127,331 | 115 | $83,803,388 | $22,330,568 | 570 | $45,074,287 | $82,354,808 | 84 |
| | | Soft Cost Multiplier Effects | $37,259,607 | $11,436,694 | 364 | $24,226,261 | $35,226,212 | 39 | $28,913,455 | $8,874,875 | 265 | $18,799,578 | $27,335,541 | 28 |
| | | Total Multiplier Effects | $145,253,664 | $40,213,199 | 1147 | $82,311,683 | $141,353,543 | 154 | $112,716,843 | $31,205,443 | 835 | $63,873,866 | $109,690,349 | 112 |

**Notes**

*1. Each entry in column 1 represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.*

*2. Each entry in column 2 represents the total dollar change in earnings of households employed by all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.*

*3. Each entry in column 3 represents the total change in number of jobs that occurs in all industries for each additional 1 million dollars of output delivered to delivered to final demand final demand by the industry corresponding to the entry. Because the employment multipliers are based on 2007 data, the output delivered to final demand should be in 2007 dollars.*

*4. Each entry in column 4 represents the total dollar change in value added that occurs in all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.*

## Multipliers from Regional Input-Output Multiplier System (Table 1.5)
## U.S. Dept. of Commerce, Bureau of Economic Analysis

BOONE COUNTY

| Industry and NAICS Code | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) |
|---|---|---|---|---|---|---|
| 230000 Construction | 1.64 | 0.44 | 11.90 | 0.88 | 1.61 | 1.75 |
| 541300 Architectural, engineering, and | 1.68 | 0.54 | 11.62 | 1.04 | 1.52 | 2.08 |
| 541100 Legal services | 1.78 | 0.75 | 13.10 | 1.23 | 1.36 | 2.12 |
| 531000 Real estate | 1.35 | 0.22 | 18.05 | 1.01 | 1.65 | 1.21 |
| 561100 Office administrative services | 1.76 | 0.64 | 15.57 | 1.10 | 1.48 | 1.78 |
| 550000 Management of companies | 1.67 | 0.57 | 9.48 | 1.04 | 1.46 | 2.44 |
| 524200 Insurance agencies, | 1.67 | 0.48 | 12.02 | 0.99 | 1.61 | 2.00 |
| contracts, investments, and related activities | 1.77 | 0.67 | 19.85 | 1.04 | 1.43 | 1.49 |

CITY OF COLUMBIA

| Industry and NAICS Code | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) |
|---|---|---|---|---|---|---|
| 230000 Construction | 1.27 | 0.34 | 9.24 | 0.69 | 1.25 | 1.36 |
| 541300 Architectural, engineering, and | 1.30 | 0.42 | 9.02 | 0.81 | 1.18 | 1.62 |
| 541100 Legal services | 1.38 | 0.58 | 10.17 | 0.95 | 1.06 | 1.65 |
| 531000 Real estate | 1.05 | 0.17 | 14.01 | 0.79 | 1.28 | 0.94 |
| 561100 Office administrative services | 1.36 | 0.50 | 12.09 | 0.85 | 1.14 | 1.38 |
| 550000 Management of companies | 1.30 | 0.44 | 7.36 | 0.81 | 1.13 | 1.90 |
| 524200 Insurance agencies, | 1.29 | 0.37 | 9.32 | 0.77 | 1.25 | 1.55 |
| 523000 Securities, commodity contracts, investments, and related | 1.37 | 0.52 | 15.41 | 0.81 | 1.11 | 1.15 |

## Type II Multipliers

CITY OF COLUMBIA

| Industry and NAICS Code | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) |
|---|---|---|---|---|---|
| Construction | $75,403,986 | $20,092,432 | 546 | $40,556,605 | $74,100,594 |
| Architectural, engineering, and related services | $3,124,871 | $1,009,368 | 22 | $1,942,251 | $2,828,984 |
| Legal services | $1,103,965 | $466,535 | 8 | $763,105 | $846,164 |
| Real estate | $6,717,704 | $1,094,722 | 90 | $5,028,973 | $8,203,469 |
| Office administrative services | $5,447,248 | $1,990,573 | 48 | $3,398,676 | $4,575,713 |
| Management of companies and enterprises | $3,109,798 | $1,054,774 | 18 | $1,931,272 | $2,710,442 |
| Insurance agencies, brokerages, and related activities | $1,034,304 | $296,322 | 7 | $616,464 | $999,505 |
| Securities, commodity contracts, investments, and related activities | $5,477,643 | $2,073,074 | 62 | $3,234,604 | $4,431,491 |
| Hard Cost Multiplier Effects | $75,403,986 | $20,092,432 | 546 | $40,556,605 | $74,100,594 |
| Soft Cost Multiplier Effects | $26,015,533 | $7,985,368 | 254 | $16,915,344 | $24,595,768 |
| Total Multiplier Effects | $101,419,518 | $28,077,800 | 800 | $57,471,949 | $98,696,362 |

Table 1.5 Total Multipliers - detailed industries

Region: Boone County MO (Type II)

Series: 2002 U.S. Benchmark I-O data and 2008 Regional Data

| | | | Boone County | | | | | | Columbia | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economy Adjustment | | Sector | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) | Final-demand Output /1/ (dollars) | Final-demand Earnings /2/ (dollars) | Final-demand Employment /3/ (number of jobs) | Final-demand Value-added /4/ (dollars) | Direct-effect Earnings /5/ (dollars) | Direct-effect Employment /6/ (number of jobs) |
| 77.6% | 712000 | Museums, historical sites, zoos, and parks | 1.8363 | 0.6822 | 24.8967 | 1.1382 | 1.4338 | 1.4454 | 1.4250 | 0.5294 | 19.3198 | 0.8832 | 1.1126 | 1.1216 |
| 2008 Inflation Adj | 813B00 | Civic, social, professional, and similar organizations | 1.8005 | 0.4925 | 18.9856 | 0.9076 | 1.6883 | 1.5499 | 1.3972 | 0.3822 | 14.7328 | 0.7043 | 1.3101 | 1.2027 |
| $1,065,438 | 230000 | Construction | 1.6430 | 0.4378 | 11.9048 | 0.8837 | 1.6146 | 1.7494 | 1.2750 | 0.3397 | 9.2381 | 0.6858 | 1.2529 | 1.3575 |
| Visitor Spending Multiplier | H00000 | Households | 0.9335 | 0.2389 | 8.0720 | 0.5803 | 0 | 0 | 0.7244 | 0.1854 | 6.2639 | 0.4503 | 0 | 0 |
| 35.6% | 7211A0 | Hotels and motels | 1.6087 | 0.4427 | 16.7308 | 1.0226 | 1.5947 | 1.4310 | 1.2484 | 0.3435 | 12.9831 | 0.7935 | 1.2375 | 1.1105 |
| 37.2% | 4A0000 | Retail trade | 1.6 | 0.4582 | 18.0430 | 1.0289 | 1.4991 | 1.3933 | 1.2416 | 0.3556 | 14.0014 | 0.7984 | 1.1633 | 1.0812 |
| 27.2% | 722000 | Food services and drinking places | 1.6723 | 0.4817 | 25.8296 | 0.9328 | 1.5554 | 1.2661 | 1.2977 | 0.3738 | 20.0438 | 0.7239 | 1.2070 | 0.9825 |
| | | Heritage Festival and Craft Show | 1.8363 | 0.6822 | 24.8967 | 1.1382 | 1.4338 | 1.4454 | 1.4250 | 0.5294 | 19.3198 | 0.8832 | 1.1126 | 1.1216 |
| | | State Historical Society of Missouri | 1.8363 | 0.6822 | 24.8967 | 1.1382 | 1.4338 | 1.4454 | 1.4250 | 0.5294 | 19.3198 | 0.8832 | 1.1126 | 1.1216 |
| | | Walters-Boone County Historical Society | 1.8363 | 0.6822 | 24.8967 | 1.1382 | 1.4338 | 1.4454 | 1.4250 | 0.5294 | 19.3198 | 0.8832 | 1.1126 | 1.1216 |
| | | Maplewood Home and Barn | 1.8363 | 0.6822 | 24.8967 | 1.1382 | 1.4338 | 1.4454 | 1.4250 | 0.5294 | 19.3198 | 0.8832 | 1.1126 | 1.1216 |
| | | Households | 0.9335 | 0.2389 | 8.072 | 0.5803 | 0 | 0 | 0.7244 | 0.1854 | 6.2639 | 0.4503 | 0.0000 | 0.0000 |
| | | Visitor Spending | 1.6228 | 0.4591 | 19.6938 | 1.0005 | 1.5484 | 1.3721 | 1.2593 | 0.3562 | 15.2824 | 0.7764 | 1.2016 | 1.0648 |
| | | Heritage Festival and Craft Show | $111,465 | $41,410 | 1.42 | $69,090 | $87,033 | 0.08 | $86,497 | $32,134 | 1.10 | $53,614 | $67,538 | 0.06 |
| | | State Historical Society of Missouri | $3,370,800 | $1,252,279 | 42.89 | $2,089,335 | $2,631,952 | 2.49 | $2,615,741 | $971,769 | 33.29 | $1,621,324 | $2,042,395 | 1.93 |
| | | Walters-Boone County Historical Society | $222,589 | $82,694 | 2.83 | $137,968 | $173,800 | 0.16 | $172,729 | $64,170 | 2.20 | $107,063 | $134,868 | 0.13 |
| | | Maplewood Home and Barn | $31,548 | $11,720 | 0.40 | $19,554 | $24,633 | 0.02 | $24,481 | $9,095 | 0.31 | $15,174 | $19,115 | 0.02 |
| | | Total operations | $3,736,402 | $1,388,103 | 47.55 | $2,315,947 | $2,917,417 | 2.76 | $2,899,448 | $1,077,168 | 36.90 | $1,797,175 | $2,263,916 | 2.14 |
| | | Households | $1,186,842 | $303,735 | 9.63 | $737,787 | 0 | 0.00 | $920,989 | $235,698 | 7.47 | $572,523 | 0 | 0.00 |
| | | Visitor Spending | $1,205,713 | $341,092 | 13.73 | $743,385 | $1,150,496 | 0.96 | $935,633 | $264,687 | 10.66 | $576,867 | $892,785 | 0.74 |

1. Each entry in column 1 represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.
2. Each entry in column 2 represents the total dollar change in earnings of households employed by all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.
3. Each entry in column 3 represents the total change in number of jobs that occurs in all industries for each additional 1 million dollars of output delivered to delivered to final demand final demand by the industry corresponding to the entry.
4. Each entry in column 4 represents the total dollar change in value added that occurs in all industries for each additional dollar of output delivered to final demand by the industry corresponding to the entry.

## Historic Tax Credit Allocation - Columbia Projects

| Project Name | Property Address | Zip | Tax Credit Issue Date | Tax Credit Issue Year | Rehab Expenditures | Soft Cost Expenditures | Total Project Expenditures | State Tax Credits Awarded |
|---|---|---|---|---|---|---|---|---|
| 716 West Broadway | 716 W Broadway | 65203 | 8/7/2002 | 2002 | $534,648 | $0 | $534,648 | $133,662 |
| Virginia Building/Strollway Center | 111 S 9th St | 65203 | 3/4/2003 | 2003 | $3,754,381 | $1,149,925 | $4,904,306 | $938,595 |
| Guitar House/Confederate Hill | 2815 Oakland Gravel Road | 65201 | 3/31/2004 | 2004 | $385,189 | $6,534 | $391,723 | $96,297 |
| Miller Building, C.P. #1 | 800-802 E. Broadway, C.P. #1 | 65203 | 1/12/2005 | 2005 | $604,519 | $475,996 | $1,080,515 | $151,130 |
| Matthews Building | 804 E. Broadway | 65201 | 8/3/2005 | 2005 | $752,505 | $27,588 | $780,093 | $188,126 |
| Kress Wholesale Co. Bldg. | 1025 E. Broadway | 65201 | 3/10/2006 | 2006 | $630,432 | $175,295 | $805,727 | $157,608 |
| Ballenger Building | 27 S.Ninth Street | 65201 | 5/30/2006 | 2006 | $2,045,275 | $682,720 | $2,727,995 | $511,319 |
| Tiger Hotel | 23 S. Eighth Street | 65203 | 9/11/2006 | 2006 | $2,841,356 | $1,992,081 | $4,833,437 | $710,339 |
| Central Dairy Warehouse & Commercial Block | 1104 E. Broadway | 65201 | 12/29/2006 | 2006 | $2,595,945 | $148,412 | $2,744,357 | $648,986 |
| Miller Buiding, C.P. #2 | 800-802 E. Broadway, C.P. #2 | 65203 | 6/26/2007 | 2007 | $635,984 | $156,910 | $792,894 | $158,996 |
| Hamilton-Brown Shoe Factory | 1123 Wilkes Blvd. CP #1 | 65201 | 9/6/2007 | 2007 | $5,070,590 | $1,594,081 | $6,664,671 | $1,267,648 |
| Envira Building | 1011-1019 E. Broadway | 65201 | 10/30/2007 | 2007 | $639,359 | $67,171 | $706,530 | $159,840 |
| Wood Hall-Stephens College | 5 S. College Avenue | 65201 | 6/10/2008 | 2008 | $5,845,009 | $787,750 | $6,632,759 | $1,461,252 |
| Columbia Hall-Stephens College | 14 Waugh Street | 65201 | 9/23/2008 | 2008 | $7,934,936 | $937,502 | $8,872,438 | $1,983,734 |
| Hamilton-Brown Shoe Factory C.P. #2 | 1123 Wilkes Blvd. CP#2 | 65201 | 11/7/2008 | 2008 | $898,256 | $2,269,468 | $3,167,724 | $224,564 |
| Dorsey Block | 906-914 E. Broadway | 65201 | 12/30/2008 | 2008 | $1,213,550 | $2,006,108 | $3,219,658 | $303,388 |
| Renie Hardware | 16 N. Eighth Street | 65201 | 3/17/2009 | 2009 | $780,814 | $1,032,631 | $1,813,446 | $195,204 |
| Central Dairy Building | 1106 E. Broadway | 65201 | 4/24/2009 | 2009 | $402,193 | $42,478 | $444,671 | $100,548 |
| Coca Cola Bottling Company Building | 10 Hitt Street | 65201 | 7/7/2009 | 2009 | $1,264,119 | $933,877 | $2,197,996 | $316,030 |
| Lindsey Jewelry Building | 918 E. Broadway | 65201 | 8/6/2009 | 2009 | $587,847 | $598,422 | $1,186,270 | $146,962 |
| Diggs Building/Wright Brothers Mule Barn | 1107 Hinkson Avenue | 65201 | 9/25/2009 | 2009 | $3,565,026 | $739,044 | $4,304,070 | $891,256 |
| Missouri Theatre | 203 S. Ninth Street | 65201 | 10/19/2009 | 2009 | $7,998,975 | $2,247,534 | $10,246,509 | $1,999,744 |
| Poole and Creber Market Company Warehouse | 1023 E. Walnut Street | 65201 | 3/29/2010 | 2010 | $553,728 | $88,442 | $642,169 | $138,432 |
| Berry Wholesale Grocery Company | 1025-33 E. Walnut Street | 65201 | 12/1/2010 | 2010 | $3,529,104 | $1,787,549 | $5,316,653 | $882,276 |
| Haden Building | 901 E. Broadway | 65201 | 7/7/2011 | 2011 | $3,418,253 | $717,825 | $4,136,078 | $854,563 |
| McGlasson Distributing Building | 1020 E. Walnut Street | 65201 | 7/15/2011 | 2011 | $659,870 | $129,585 | $789,455 | $164,968 |
| | | | | | **$ 59,141,865** | **$ 20,794,927** | **$ 79,936,792** | **$ 14,785,466** |

## Historic Tax Credit Allocation - Columbia Projects

| Project Name | Property Address | Zip | Tax Credit Issue Date | Tax Credit Issue Year | Rehab Expenditures | Soft Cost Expenditures | Total Project Expenditures | State Tax Credits Awarded | 2012 Inflation Adjustment |
|---|---|---|---|---|---|---|---|---|---|
| 716 West Broadway | 716 W Broadway | 65203 | 8/7/2002 | 2002 | $684,395 | $0 | $684,395 | $171,099 | $681,734 |
| Virginia Building/Strollway Center | 111 S 9th St | 65203 | 3/4/2003 | 2003 | $4,688,708 | $1,436,098 | $6,124,806 | $1,172,177 | $6,114,177 |
| Guitar House/Confederate Hill | 2815 Oakland Gravel Road | 65201 | 3/31/2004 | 2004 | $469,316 | $7,961 | $477,277 | $117,329 | $475,691 |
| Miller Building, C.P. #1 | 800-802 E. Broadway, C.P. #1 | 65203 | 1/12/2005 | 2005 | $718,583 | $565,810 | $1,284,393 | $179,646 | $1,269,132 |
| Matthews Building | 804 E. Broadway | 65201 | 8/3/2005 | 2005 | $894,491 | $32,794 | $927,285 | $223,623 | $916,268 |
| Kress Wholesale Co. Bldg. | 1025 E. Broadway | 65201 | 3/10/2006 | 2006 | $731,108 | $203,288 | $934,396 | $182,777 | $916,802 |
| Ballenger Building | 27 S.Ninth Street | 65201 | 5/30/2006 | 2006 | $2,371,892 | $791,746 | $3,163,638 | $592,973 | $3,104,069 |
| Tiger Hotel | 23 S. Eighth Street | 65203 | 9/11/2006 | 2006 | $3,295,102 | $2,310,203 | $5,605,305 | $823,775 | $5,499,761 |
| Central Dairy Warehouse & Commercial Block | 1104 E. Broadway | 65201 | 12/29/2006 | 2006 | $3,010,501 | $172,112 | $3,182,613 | $752,625 | $3,122,686 |
| Miller Buiding, C.P. #2 | 800-802 E. Broadway, C.P. #2 | 65203 | 6/26/2007 | 2007 | $719,557 | $177,530 | $897,087 | $179,889 | $877,215 |
| Hamilton-Brown Shoe Factory | 1123 Wilkes Blvd. CP #1 | 65201 | 9/6/2007 | 2007 | $5,736,907 | $1,803,556 | $7,540,464 | $1,434,227 | $7,373,432 |
| Envira Building | 1011-1019 E. Broadway | 65201 | 10/30/2007 | 2007 | $723,376 | $75,998 | $799,374 | $180,844 | $781,667 |
| Wood Hall-Stephens College | 5 S. College Avenue | 65201 | 6/10/2008 | 2008 | $6,451,796 | $869,529 | $7,321,325 | $1,612,949 | $7,066,794 |
| Columbia Hall-Stephens College | 14 Waugh Street | 65201 | 9/23/2008 | 2008 | $8,758,685 | $1,034,827 | $9,793,511 | $2,189,671 | $9,453,033 |
| Hamilton-Brown Shoe Factory C.P. #2 | 1123 Wilkes Blvd. CP#2 | 65201 | 11/7/2008 | 2008 | $991,507 | $2,505,068 | $3,496,575 | $247,877 | $3,375,014 |
| Dorsey Block | 906-914 E. Broadway | 65201 | 12/30/2008 | 2008 | $1,339,533 | $2,214,368 | $3,553,900 | $334,883 | $3,430,346 |
| Renie Hardware | 16 N. Eighth Street | 65201 | 3/17/2009 | 2009 | $840,852 | $1,112,031 | $1,952,883 | $210,213 | $1,939,013 |
| Central Dairy Building | 1106 E. Broadway | 65201 | 4/24/2009 | 2009 | $433,118 | $45,744 | $478,862 | $108,279 | $475,461 |
| Coca Cola Bottling Company Building | 10 Hitt Street | 65201 | 7/7/2009 | 2009 | $1,361,318 | $1,005,683 | $2,367,001 | $340,329 | $2,350,190 |
| Lindsey Jewelry Building | 918 E. Broadway | 65201 | 8/6/2009 | 2009 | $633,047 | $644,435 | $1,277,483 | $158,262 | $1,268,410 |
| Diggs Building/Wright Brothers Mule Barn | 1107 Hinkson Avenue | 65201 | 9/25/2009 | 2009 | $3,839,143 | $795,870 | $4,635,013 | $959,786 | $4,602,093 |
| Missouri Theatre | 203 S. Ninth Street | 65201 | 10/19/2009 | 2009 | $8,614,021 | $2,420,348 | $11,034,370 | $2,153,505 | $11,034,370 |
| Poole and Creber Market Company Warehouse | 1023 E. Walnut Street | 65201 | 3/29/2010 | 2010 | $581,760 | $92,919 | $674,679 | $145,440 | $675,553 |
| Berry Wholesale Grocery Company | 1025-33 E. Walnut Street | 65201 | 12/1/2010 | 2010 | $3,707,765 | $1,878,043 | $5,585,808 | $926,941 | $5,593,048 |
| Haden Building | 901 E. Broadway | 65201 | 7/7/2011 | 2011 | $3,503,710 | $735,770 | $4,239,480 | $875,927 | $4,217,958 |
| McGlasson Distributing Building | 1020 E. Walnut Street | 65201 | 7/15/2011 | 2011 | $676,367 | $132,824 | $809,191 | $169,092 | $805,083 |
| | | | | | $ 65,776,557 | $23,064,556 | $ 88,841,113 | $16,444,139 | $ 87,419,000 |

Consolidated Assessment and Tax Data

| | | | Assessment | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Address | City | Property Type | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| 111 S 9th St | Columbia | Downtown Historic Rehab | 224000 | 224000 | 224000 | 381964 | 381964 | 439232 | 439232 | 439232 | 439232 | 439232 | 439232 | 439232 |
| 804 E. Broadway | Columbia | Downtown Historic Rehab | 59336 | 59336 | 59336 | 59336 | 59336 | 101118 | 101118 | 101118 | 101118 | 101118 | 101118 | 101118 |
| 1025 E. Broadway | Columbia | Downtown Historic Rehab | 87040 | 87040 | 87040 | 87040 | 87040 | 100064 | 100064 | 100064 | 100064 | 100064 | 100064 | 100064 |
| 29 S Ninth Street | Columbia | Downtown Historic Rehab | 96640 | 96640 | 96640 | 96640 | 96640 | 261580 | 261580 | 261580 | 261580 | 261580 | 261580 | 261580 |
| 1104 E. Broadway | Columbia | Downtown Historic Rehab | 55632 | 55632 | 55632 | 55632 | 55632 | 132188 | 132188 | 174699 | 174699 | 174699 | 174699 | 174699 |
| 16-18 N EIGHTH ST | Columbia | Downtown Historic Rehab | 92755 | 92755 | 92755 | 92755 | 92755 | 106624 | 106624 | 106624 | 159999 | 159999 | 159999 | 159999 |
| 1106 E. Broadway | Columbia | Downtown Historic Rehab | 55632 | 55632 | 55632 | 55632 | 55632 | 50284 | 50284 | 50284 | 90956 | 90956 | 90956 | 90956 |
| 10 Hitt Street | Columbia | Downtown Historic Rehab | 87040 | 87040 | 87040 | 87040 | 87040 | 100064 | 80895 | 80895 | 156799 | 240241 | 240241 | 240241 |
| 918 E. Broadway | Columbia | Downtown Historic Rehab | 48000 | 48000 | 48000 | 48000 | 48000 | 55168 | 55168 | 55168 | 55168 | 119261 | 119261 | 119261 |
| 201 S NINTH ST -207 | Columbia | Downtown Historic Rehab | 72038 | 72038 | 72038 | 72038 | 72038 | 82816 | 82816 | 82816 | 82816 | 222720 | 222720 | 222720 |
| 700 Cherry Street | Columbia | Downtown Building | 326784 | 326784 | 326784 | 326784 | 326784 | 375776 | 375776 | 375776 | 375776 | 375776 | 375776 | 375776 |
| 522 E Broadway | Columbia | Downtown Building | 27459 | 27459 | 27459 | 27459 | 27459 | 31520 | 31520 | 31520 | 31520 | 31520 | 31520 | 50019 |
| 601 E Broadway | Columbia | Downtown Building | 201824 | 201824 | 201824 | 201824 | 201824 | 232064 | 232064 | 232064 | 232064 | 232064 | 232064 | 232064 |
| 609 E Broadway | Columbia | Downtown Building | 73203 | 73203 | 73203 | 73203 | 73203 | 84128 | 84128 | 84128 | 84128 | 84128 | 84128 | 84128 |
| 904 Elm Street | Columbia | Downtown Building | 44800 | 44800 | 44800 | 44800 | 48128 | 260544 | 393184 | 503007 | 503007 | 503007 | 503007 | 503007 |
| 720 East Broadway | Columbia | Downtown Building | 2141177 | 2141177 | 2141177 | 2141177 | 2141177 | 2158944 | 2158944 | 2158944 | 2158944 | 2158944 | 2158944 | 2158944 |
| 1001 Cherry St. | Columbia | Downtown Building | 313696 | 313696 | 313696 | 313696 | 313696 | 360704 | 360704 | 360704 | 360704 | 360704 | 360704 | 360704 |
| 800 Cherry St. | Columbia | Downtown Building | 408480 | 408480 | 408480 | 408480 | 408480 | 419424 | 419424 | 419424 | 419424 | 419424 | 419424 | 419424 |
| 625 Cherry St. | Columbia | Downtown Building | 27459 | 27459 | 27459 | 27459 | 27459 | 31520 | 31520 | 31520 | 31520 | 31520 | 31520 | 50019 |
| 515 East Broadway | Columbia | Downtown Building | 152768 | 152768 | 152768 | 152768 | 152768 | 175648 | 175648 | 175648 | 175648 | 175648 | 186784 | 186784 |
| 2815 Oakland Gravel Road | Columbia | Suburban Building | 5912 | 37999 | 38000 | 38000 | 38000 | 103772 | 103772 | 103772 | 103772 | 103772 | 103772 | 51299 |
| 105 N KEENE ST | Columbia | Suburban Building | 994336 | 994336 | 994336 | 994336 | 994336 | 1143456 | 1143456 | 1143456 | 1143456 | 1143456 | 1143456 | 1143456 |
| 701 VANDIVER DR | Columbia | Suburban Building | 113222 | 113222 | 113222 | 113222 | 113222 | 130176 | 130176 | 130176 | 179110 | 184614 | 184614 | 184614 |
| 1904 VANDIVER DR | Columbia | Suburban Building | 29062 | 47814 | 47814 | 47814 | 47814 | 54944 | 54944 | 54944 | 54944 | 54944 | 54944 | 54944 |
| 3928 S PROVIDENCE RD | Columbia | Suburban Building | 201366 | 201366 | 201366 | 201366 | 201366 | 231552 | 231552 | 231552 | 231552 | 231552 | 231552 | 231552 |
| 3014 LEMONE INDUSTRIAL BLVD | Columbia | Suburban Building | 314307 | 314307 | 314307 | 314307 | 314307 | 361440 | 361440 | 361440 | 361440 | 361440 | 361440 | 361440 |
| 801 E BUS LOOP 70 | Columbia | Suburban Building | 161286 | 161286 | 161286 | 161286 | 161286 | 185440 | 185440 | 185440 | 185440 | 185440 | 185440 | 185440 |
| 1916 Paris Road | Columbia | Suburban Building | 147478 | 147478 | 147478 | 147478 | 147478 | 169568 | 169568 | 169568 | 169568 | 169568 | 169568 | 169568 |
| 1600 E BUS LOOP 70 | Columbia | Suburban Building | 71552 | 71552 | 71552 | 71552 | 71552 | 82240 | 82240 | 82240 | 82240 | 82240 | 82240 | 82240 |
| 3200 West Broadway | Columbia | Suburban Building | 14244 | 1452 | 59030 | 338156 | 338156 | 388832 | 388832 | 388832 | 388832 | 388832 | 388832 | 388832 |
| 6701 Stephens Station Road | Columbia | Suburban Building | 5912 | 5912 | 5912 | 5912 | 5912 | 5912 | 36259 | 328099 | 328099 | 328099 | 328099 | 328099 |
| 302 N JEFFERSON ST | Centralia | Boone County Building | 4541 | 1995 | 1995 | 1577 | 1577 | 1805 | 1805 | 53887 | 53887 | 53887 | 53887 | 53887 |
| 103 S COLLEGE ST | Ashland | Boone County Building | 15029 | 15029 | 15029 | 15029 | 15029 | 17271 | 17271 | 17271 | 17271 | 17271 | 17271 | 17271 |
| 105 SMITH ST | Sturgeon | Boone County Building | 22118 | 22118 | 22118 | 22118 | 22118 | 22118 | 22118 | 22118 | 23942 | 23942 | 23942 | 23942 |
| 101 N OGDEN ST | Sturgeon | Boone County Building | 3187 | 3187 | 9401 | 9401 | 9401 | 9401 | 9401 | 9401 | 9401 | 9401 | 9401 | 9401 |
| 111 W SEXTON ST | Harrisburg | Boone County Building | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 | 4736 |
| 1260 E HWY 22 | Centralia | Boone County Building | 7155 | 7155 | 7155 | 7155 | 7155 | 40835 | 40835 | 40835 | 40835 | 40835 | 40835 | 40835 |
| 516 W Hwy 22 | Centralia | Boone County Building | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 | 59539 |
| 400 North Rollins Street | Centralia | Boone County Building | 38899 | 38899 | 38899 | 38899 | 38899 | 51475 | 51475 | 51475 | 61929 | 61929 | 61929 | 61929 |
| 305 East Broadway | Ashland | Boone County Building | 19292 | 43123 | 43123 | 43123 | 43123 | 49591 | 49591 | 49591 | 49591 | 49591 | 49591 | 49591 |
| 119 S OGDEN | Sturgeon | Boone County Building | 30531 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 | 40025 |

Consolidated Assessment and Tax Data

| | | | Tax Revenue | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Address | City | Property Type | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| 111 S 9th St | Columbia | Downtown Historic Rehab | 16172.8 | 16077.38 | 16067.3 | 28333.7 | 28334.08 | 31033.06 | 30789.72 | 30926.76 | 31000.99 | 31185.04 | 31538.18 | 29577.01 |
| 804 E. Broadway | Columbia | Downtown Historic Rehab | 4210.93 | 4185.65 | 4182.98 | 4328.37 | 4328.43 | 7035.7 | 6979.67 | 7011.22 | 7028.32 | 7070.68 | 7151.98 | 6700.49 |
| 1025 E. Broadway | Columbia | Downtown Historic Rehab | 6284.27 | 6247.19 | 6243.27 | 6456.53 | 6456.61 | 7069.83 | 7014.39 | 7045.61 | 7062.52 | 7104.43 | 7184.89 | 6738.1 |
| 29 S Ninth Street | Columbia | Downtown Historic Rehab | 6977.39 | 6936.22 | 6931.88 | 7168.66 | 7168.75 | 18481.42 | 18336.5 | 18418.1 | 18462.33 | 18571.93 | 18782.24 | 17614.28 |
| 1104 E. Broadway | Columbia | Downtown Historic Rehab | 4016.65 | 3992.95 | 3990.42 | 4126.72 | 4126.78 | 9339.5 | 9266.27 | 12094.32 | 12123.84 | 12197.05 | 12337.51 | 11557.47 |
| 16-18 N EIGHTH ST | Columbia | Downtown Historic Rehab | 6696.94 | 6657.41 | 6653.24 | 6880.49 | 6880.58 | 7533.32 | 7474.25 | 7507.52 | 11292.74 | 11359.78 | 11488.42 | 10774.02 |
| 1106 E. Broadway | Columbia | Downtown Historic Rehab | 4016.65 | 3992.95 | 3990.42 | 4126.72 | 4126.78 | 3552.72 | 3524.85 | 3540.54 | 6419.68 | 6457.79 | 6530.93 | 6124.81 |
| 10 Hitt Street | Columbia | Downtown Historic Rehab | 6284.27 | 6247.19 | 6243.27 | 6456.53 | 6456.61 | 7069.83 | 5670.67 | 5695.9 | 11066.88 | 17056.87 | 17250.02 | 16177.35 |
| 918 E. Broadway | Columbia | Downtown Historic Rehab | 3465.6 | 3445.15 | 3442.99 | 3560.59 | 3560.64 | 3897.78 | 3867.22 | 3884.42 | 3893.74 | 8332.45 | 8428.33 | 7895.83 |
| 201 S NINTH ST -207 | Columbia | Downtown Historic Rehab | 5201.15 | 5170.45 | 5167.19 | 5343.7 | 5343.78 | 5851.2 | 5805.32 | 5831.17 | 5845.17 | 15812.88 | 15991.96 | 14997.51 |
| 700 Cherry Street | Columbia | Downtown Building | 23593.8 | 23454.6 | 23439.89 | 24240.51 | 24240.84 | 26549.69 | 26341.5 | 26458.75 | 26522.27 | 26679.72 | 26981.85 | 25304.01 |
| 522 E Broadway | Columbia | Downtown Building | 1982.54 | 1970.84 | 1969.61 | 2036.89 | 2036.91 | 2226.97 | 2209.51 | 2219.35 | 2224.67 | 2237.87 | 2263.23 | 3368.19 |
| 601 E Broadway | Columbia | Downtown Building | 14571.69 | 14485.71 | 14476.64 | 14971.12 | 14971.32 | 16396.03 | 16267.46 | 16339.86 | 16379.07 | 16476.3 | 16662.89 | 15626.71 |
| 609 E Broadway | Columbia | Downtown Building | 5285.25 | 5254.07 | 5250.76 | 5430.11 | 5430.19 | 5943.89 | 5897.27 | 5923.52 | 5937.74 | 5973 | 6040.62 | 5665 |
| 904 Elm Street | Columbia | Downtown Building | 3041.92 | 3022.84 | 3020.82 | 3103.7 | 3334.3 | 17162.56 | 27561.8 | 35417.22 | 35502.23 | 35712.99 | 36117.41 | 33871.49 |
| 720 East Broadway | Columbia | Downtown Building | 154593 | 153680.8 | 153584.5 | 158830.4 | 158832.5 | 152535.9 | 151339.8 | 152013.4 | 152378.3 | 153282.9 | 155018.6 | 145379 |
| 1001 Cherry St. | Columbia | Downtown Building | 22648.88 | 22515.22 | 22501.1 | 23269.66 | 23269.98 | 25484.82 | 25284.98 | 25397.52 | 25458.47 | 25609.61 | 25899.61 | 24289.08 |
| 800 Cherry St. | Columbia | Downtown Building | 29492.26 | 29318.24 | 29299.87 | 30300.65 | 30301.05 | 29633.59 | 29401.23 | 29532.09 | 29602.96 | 29778.69 | 30115.91 | 28243.18 |
| 625 Cherry St. | Columbia | Downtown Building | 1982.54 | 1970.84 | 1969.61 | 2036.89 | 2036.91 | 2226.97 | 2209.51 | 2219.35 | 2224.67 | 2237.87 | 2263.23 | 3368.19 |
| 515 East Broadway | Columbia | Downtown Building | 11029.83 | 10964.75 | 10957.89 | 11332.17 | 11332.33 | 12410.03 | 12312.73 | 12367.54 | 12397.23 | 12470.83 | 13411.65 | 12577.65 |
| 2815 Oakland Gravel Road | Columbia | Suburban Building | 345.85 | 2332.15 | 2330.5 | 2400.8 | 2400.84 | 6835.67 | 6772.69 | 6812.54 | 6828.42 | 6873.86 | 6954.3 | 3141.46 |
| 105 N KEENE ST | Columbia | Suburban Building | 67515.43 | 67091.85 | 67047.09 | 68886.62 | 68887.61 | 75321.73 | 74627.66 | 75066.75 | 75241.7 | 75742.53 | 76628.71 | 76998.06 |
| 701 VANDIVER DR | Columbia | Suburban Building | 7687.77 | 7639.53 | 7634.45 | 7843.91 | 7844.02 | 8574.94 | 8495.92 | 8545.91 | 11785.79 | 12228.83 | 12371.91 | 12431.53 |
| 1904 VANDIVER DR | Columbia | Suburban Building | 1973.3 | 3226.2 | 3224.06 | 3312.5 | 3312.55 | 3619.27 | 3585.91 | 3607.02 | 3615.42 | 3639.49 | 3682.06 | 3699.81 |
| 3928 S PROVIDENCE RD | Columbia | Suburban Building | 13008.24 | 12934.33 | 12935.34 | 13317.94 | 13318.14 | 14619.74 | 14583.39 | 14672.07 | 14719.07 | 14820.49 | 14999.95 | 15078.21 |
| 3014 LEMONE INDUSTRIAL BLVD | Columbia | Suburban Building | 20304.23 | 20188.87 | 20190.45 | 20787.63 | 20787.95 | 22820.58 | 22763.84 | 22902.27 | 22975.64 | 23133.96 | 23414.07 | 23536.25 |
| 801 E BUS LOOP 70 | Columbia | Suburban Building | 10951.32 | 10882.61 | 10875.35 | 11173.74 | 11173.9 | 12215.29 | 12102.72 | 12173.93 | 12202.3 | 12283.53 | 12427.24 | 12487.14 |
| 1916 Paris Road | Columbia | Suburban Building | 10013.75 | 9950.93 | 9944.3 | 10217.13 | 10217.28 | 11169.78 | 11066.86 | 11131.98 | 11157.92 | 11232.18 | 11363.59 | 11418.37 |
| 1600 E BUS LOOP 70 | Columbia | Suburban Building | 4858.4 | 4827.91 | 4824.69 | 4957.06 | 4957.13 | 5417.3 | 5367.37 | 5398.96 | 5411.55 | 5447.56 | 5511.3 | 5537.86 |
| 3200 West Broadway | Columbia | Suburban Building | 833.27 | 84.42 | 3791.97 | 22364.97 | 22365.31 | 24550.08 | 24489.03 | 24637.95 | 24716.88 | 24887.19 | 25188.54 | 25319.96 |
| 6701 Stephens Station Road | Columbia | Suburban Building | 345.85 | 343.68 | 343.72 | 354.95 | 354.95 | 337.2 | 2283.62 | 20789.67 | 20856.27 | 20999.98 | 21254.26 | 21365.16 |
| 302 N JEFFERSON ST | Centralia | Boone County Building | 161.2 | 97.24 | 104.42 | 82.53 | 82.61 | 92.33 | 92.43 | 3383.04 | 3462.25 | 3558.75 | 3565.65 | 3565.81 |
| 103 S COLLEGE ST | Ashland | Boone County Building | 904.32 | 929.76 | 944.48 | 968.41 | 959.68 | 989.87 | 1011.92 | 1008.34 | 1007.6 | 1021.93 | 1019.69 | 1069.86 |
| 105 SMITH ST | Sturgeon | Boone County Building | 1442.11 | 1463.87 | 1463.98 | 1474.61 | 1511.24 | 1597.17 | 1568.81 | 1598.7 | 1741.3 | 1573.61 | 1707.32 | 1752.04 |
| 101 N OGDEN ST | Sturgeon | Boone County Building | 207.78 | 210.92 | 622.23 | 626.75 | 642.32 | 678.85 | 666.8 | 679.51 | 683.74 | 617.89 | 670.4 | 687.96 |
| 111 W SEXTON ST | Harrisburg | Boone County Building | 318.88 | 321.39 | 320.57 | 324.51 | 323.24 | 318.86 | 312.67 | 316.72 | 316.95 | 316.49 | 319.35 | 319.49 |
| 1260 E HWY 22 | Centralia | Boone County Building | 297.66 | 392.37 | 418.14 | 418.13 | 418.51 | 2337.89 | 2340.13 | 2563.63 | 2623.66 | 2696.78 | 2702.01 | 2702.13 |
| 516 W Hwy 22 | Centralia | Boone County Building | 2476.82 | 3264.94 | 3479.34 | 3479.28 | 3482.43 | 3408.73 | 3412.01 | 3737.87 | 3825.4 | 3932.04 | 3939.65 | 3939.83 |
| 400 North Rollins Street | Centralia | Boone County Building | 1618.2 | 2133.11 | 2273.2 | 2273.16 | 2275.2 | 2947.05 | 2949.88 | 3231.6 | 3978.93 | 4089.86 | 4097.78 | 4097.97 |
| 305 East Broadway | Ashland | Boone County Building | 1278.53 | 2930.86 | 2973.12 | 3041.76 | 3016.71 | 3144.78 | 3208.06 | 3197.79 | 3195.66 | 3236.83 | 3230.42 | 3374.42 |
| 119 S OGDEN | Sturgeon | Boone County Building | 1990.63 | 2649.02 | 2649.22 | 2668.46 | 2734.75 | 2890.25 | 2838.93 | 2893.01 | 2911.02 | 2630.68 | 2854.23 | 2929 |

Economic Census Data - Boone County, 2007

| Geographic area name | Meaning of 2007 North American Industry Classification System (NAICS) code | Meaning of Type of operation or tax status code code | Number of employer establishments | Employer value of sales, shipments, receipts, revenue, or business done ($1,000) | Annual payroll ($1,000) | Number of paid employees for pay period including March 12 |
|---|---|---|---|---|---|---|
| Columbia city, Missouri | Manufacturing | Total | 63 | 1,259,892 | 129,868 | 3,354 |
| Columbia city, Missouri | Wholesale trade | Merchant | 96 | 508,281 | 46,275 | 1,170 |
| Columbia city, Missouri | Retail trade | Total | 542 | 2,672,828 | 214,765 | 10,194 |
| Columbia city, Missouri | Information | Total | 62 | N | 42,238 | 1,137 |
| Columbia city, Missouri | Real estate and rental | Total | 202 | 136,395 | 23,377 | 903 |
| Columbia city, Missouri | Professional, scientific, | All establishments | 328 | 248,380 | 98,841 | 2,569 |
| Columbia city, Missouri | Professional, scientific, | Establishments | 325 | D | D | h |
| Columbia city, Missouri | Professional, scientific, | Establishments | 3 | D | D | b |
| Columbia city, Missouri | Administrative and | Total | 165 | 228,551 | 124,729 | 7,791 |
| Columbia city, Missouri | Educational services | All establishments | 40 | 10,952 | 4,721 | 304 |
| Columbia city, Missouri | Educational services | Establishments | 32 | D | D | e |
| Columbia city, Missouri | Educational services | Establishments | 8 | D | D | b |
| Columbia city, Missouri | Health care and social | All establishments | 489 | 1,675,854 | 606,906 | 15,522 |
| Columbia city, Missouri | Health care and social | Establishments | 387 | 423,080 | 177,779 | 4,126 |
| Columbia city, Missouri | Health care and social | Establishments | 102 | 1,252,774 | 429,127 | 11,396 |
| Columbia city, Missouri | Arts, entertainment, and | All establishments | 46 | 21,157 | 7,912 | 601 |
| Columbia city, Missouri | Arts, entertainment, and | Establishments | 33 | 17,933 | 6,787 | 546 |
| Columbia city, Missouri | Arts, entertainment, and | Establishments | 13 | 3,224 | 1,125 | 55 |
| Columbia city, Missouri | Accommodation and | Total | 362 | 286,281 | 83,701 | 7,659 |
| Columbia city, Missouri | Other services (except | All establishments | 269 | 168,116 | 48,567 | 1,907 |
| Columbia city, Missouri | Other services (except | Establishments | 203 | 108,923 | 31,583 | 1,451 |
| Columbia city, Missouri | Other services (except | Establishments | 66.00 | 59,193 | 16,984 | 456 |

# Age by Income Profile

Columbia

| Summary | Census 2000 | 2010 | 2015 | 2010-2015 Change | 2010-2015 Annual Rate |
|---|---|---|---|---|---|
| Population | 36,972 | 39,929 | 41,605 | 1,676 | 0.83% |
| Households | 13,480 | 14,722 | 15,556 | 834 | 1.11% |
| Median Age | 25.0 | 26.2 | 27.0 | 0.8 | 0.60% |

**Census 2000 Households by Income and Age of Householder**

| | <25 | 25-34 | 35-44 | 45-54 | 55-64 | 65-74 | 75+ |
|---|---|---|---|---|---|---|---|
| HH Income Base | 2,632 | 2,632 | 2,340 | 2,597 | 1,280 | 979 | 1,031 |
| <$10,000 | 1,254 | 450 | 160 | 221 | 70 | 43 | 82 |
| $10,000-$14,999 | 477 | 259 | 85 | 76 | 26 | 69 | 89 |
| $15,000-$24,999 | 436 | 516 | 249 | 121 | 120 | 107 | 127 |
| $25,000-$34,999 | 240 | 388 | 236 | 192 | 71 | 67 | 171 |
| $35,000-$49,999 | 139 | 386 | 301 | 239 | 152 | 124 | 185 |
| $50,000-$74,999 | 46 | 370 | 540 | 493 | 240 | 250 | 167 |
| $75,000-$99,999 | 17 | 127 | 345 | 560 | 187 | 143 | 97 |
| $100,000-$149,999 | 15 | 88 | 286 | 426 | 312 | 114 | 69 |
| $150,000-$199,999 | 8 | 37 | 82 | 109 | 43 | 34 | 13 |
| $200,000+ | 0 | 12 | 56 | 160 | 59 | 28 | 30 |
| Median HH Income | $10,449 | $27,141 | $56,777 | $72,162 | $70,140 | $56,021 | $38,720 |
| Average HH Income | $15,146 | $36,289 | $69,271 | $83,924 | $79,012 | $67,927 | $52,326 |

**Percent Distribution**

| | <25 | 25-34 | 35-44 | 45-54 | 55-64 | 65-74 | 75+ |
|---|---|---|---|---|---|---|---|
| HH Income Base | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| <$10,000 | 47.6% | 17.1% | 6.8% | 8.5% | 5.5% | 4.3% | 8.0% |
| $10,000-$14,999 | 18.1% | 9.8% | 3.7% | 2.9% | 2.0% | 7.1% | 8.7% |
| $15,000-$24,999 | 16.6% | 19.6% | 10.6% | 4.7% | 9.4% | 10.9% | 12.4% |
| $25,000-$34,999 | 9.1% | 14.7% | 10.1% | 7.4% | 5.5% | 6.9% | 16.6% |
| $35,000-$49,999 | 5.3% | 14.7% | 12.9% | 9.2% | 11.9% | 12.7% | 18.0% |
| $50,000-$74,999 | 1.8% | 14.0% | 23.1% | 19.0% | 18.7% | 25.6% | 16.2% |
| $75,000-$99,999 | 0.6% | 4.8% | 14.7% | 21.6% | 14.6% | 14.6% | 9.4% |
| $100,000-$149,999 | 0.6% | 3.3% | 12.2% | 16.4% | 24.4% | 11.6% | 6.7% |
| $150,000-$199,999 | 0.3% | 1.4% | 3.5% | 4.2% | 3.4% | 3.5% | 1.3% |
| $200,000+ | 0.0% | 0.5% | 2.4% | 6.2% | 4.6% | 2.9% | 2.9% |



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