

PROTECTING HISTORIC & CULTURAL RESOURCES

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WHY IT MATTERS

Virginia boasts a unique and diverse array of historic and cultural resources that tell the story of our Commonwealth and the nation, from Chief Powhatan's capital, Werowocomoco, to American Revolution and Civil War battlefields, to Rosenwald schools and sites related to the struggle for Civil Rights. While incredible work has been done to preserve and protect many sites, there is much left to do. Many of the sites we hold most dear demand further efforts to ensure that we can pass them on to generations that follow us.

As Virginia continues to grow, new development of data centers, warehouse distribution centers, and many others increasingly threaten sites and drive real estate prices sky-high. We also must recognize that many sites of great importance to the history of Virginia's African American and Indigenous communities have not always received equal focus. As we rapidly approach the 250th anniversary of our nation's founding, there is a significant opportunity for Virginia to take its natural place as a national leader in preserving and sharing that history, both positive and negative.

CURRENT LANDSCAPE

Virginia already has several programs that provide irreplaceable funding for the preservation and conservation of historic and cultural sites.

HISTORIC REHABILITATION TAX CREDIT (HRTC)

For 20 years, Virginia's Historic Rehabilitation Tax Credit (HRTC) program has been an essential tool to leverage economic development by adapting and revitalizing abandoned historic buildings. This uncapped program has been effective in urban and rural communities and every region generating \$6.8 billion in private investment.

LAND CONSERVATION

The Virginia Land Conservation Fund (VLCF), the Virginia Battlefield Preservation Fund (VBPF), and the Land Preservation Tax Credit (LPTC) have been the fundamental programs for land conservation in Virginia. VLCF provides funding for a broad array of conservation projects in urban and rural areas. VBPF preserves battlefield land from the American Revolution, War of 1812, and Civil War, including sites associated with the Medal of Honor. VBPF grants are often matched with federal dollars from the National Parks Service as well as private money. On average, each dollar in VBPF grants attracts six dollars in non-state monies.

AFRICAN AMERICAN AND INDIGENOUS RESOURCES

The comparatively new Virginia Black, Indigenous, and People of Color (BIPOC) Historic Preservation Fund offers opportunities for a more complete telling of Virginia history by preserving sites that have been disproportionately marginalized in the past.

SEMIQUINCENTENNIAL FUNDING

In FY25, \$20M was provided for a new grant program aiming to prepare Virginia for the upcoming 250th anniversary of America's independence. Much like the Bicentennial in 1976, it is anticipated that this event will create heightened interest in sites related to the nation's founding, as well as

other sites that tell the country's story over the intervening centuries.

OPPORTUNITIES

While there is overall strong support for preservation and conservation in the most recent budget, there are still critical areas that must be improved to protect endangered sites.

HISTORIC REHABILITATION TAX CREDIT (HRTC)

The HRTC program creates jobs, has a proven return on investment, increases housing inventory, and reduces waste in landfills. Proposals to add an overall cap would have a chilling effect and likely most impact individuals and small business owners.

VIRGINIA LAND CONSERVATION FUND (VLCF)

VLCF is currently funded at \$16M per year. While this provides vitally important funding for many fantastic acquisitions in the Commonwealth, improved funding to \$30M would allow the program to keep pace with increasing property costs and intense development pressures.

BLACK, INDIGENOUS, AND PEOPLE OF COLOR (BIPOC) FUND

The current budget only provides \$1M for the BIPOC Fund, and only in the first year of the biennium. This is a new program that will be unable to meet its full potential at that level. A \$5 million investment would allow the fund to increase access to preservation projects that inspire and have been overlooked in the past.

VIRGINIA BATTLEFIELD PRESERVATION FUND (VBPF)

VBPF is currently funded at just over \$5M per year. Continued funding at this level would allow for this program to meet the goals as outlined above and continue to help pull in non-state dollars.

SEMIQUINCENTENNIAL FUNDING

The \$20M that has been made available for the semiquincentennial preparations will well serve the immediate needs preparing Virginia for the upcoming 250th anniversary of America's independence including site preservation, development of educational materials, museum improvements, and other needs ahead of this exciting event.

TOP TAKEAWAYS

Virginia has several programs that provide irreplaceable funding for preservation and conservation of historic and cultural sites including traditional land conservation programs as well as the Historic Rehabilitation Tax Credit (HRTC) that rely on consistent funding.

Increasing threats and the rise of real estate costs mean that these critical programs are at increased need of consistent and increased funding to allow Virginia to maintain its rightful place as a national leader in historic and cultural resource protection.