



PRESS RELEASE

PRESS RELEASE

February 29, 2016

Media Contact: Jacqueline Medina, Long Beach Development Services,
Communications, 562.570.3827, Jacqueline.Medina@longbeach.gov

For Immediate Release

City of Long Beach Offers Financial Incentives To Encourage Preservation of Historic Properties

The public is invited to attend two important events to learn about how to qualify and apply for tax benefits while also preserving the City's designated landmarks, as part of the Mills Act Property Tax Abatement Program (Mills Act), an economic incentive program for historic properties.

- Pre-Application Workshop, Saturday, March 12, 2016, at 10:30 am at the Long Beach Public Library Lobby, 101 Pacific Ave.
- Application Workshop, Saturday, March 26, 2016, at 10:30 am at the Dana Neighborhood Library Meeting Room, 3680 Atlantic Ave.

"The Mills Act helps to preserve the City's historic structures, and provides considerable tax savings to property owners," said Mayor Robert Garcia. "This program illustrates our commitment to protecting the City's cultural resources and historical identity."

On January 6, 2015, the City Council approved revisions to the Mills Act to provide more opportunities for eligible historic property owners. The Mills Act is a State program that is administered and implemented by local governments, and offers economic incentives to qualifying owners of historic or designated landmark sites upon agreement to rehabilitate, restore, and protect their property.

Under the Mills Act contracts, private owners receive tax benefits in exchange for proper maintenance and preservation of the historical and architectural character of the property for an initial 10-year term.

The Pre-Application Workshop will feature an overview of the Mills Act and eligibility requirements. The event will also include a review of the process for preparing an application and calculating individual property tax savings. The

Application Workshop will provide more specific information geared toward those interested in proceeding with the application process.

All potential applicants or their representative must attend the Pre-Application Workshop. Mills Act applications are processed once a year, during the application period. The deadline to submit an application is Friday, April 1, 2016.

The Mills Act is especially beneficial for recent buyers of historic sites, or owners who may have recently had a property transfer or tax re-assessment.

Last year, nine Mills Act contracts were awarded for historic properties within the City, representing a mix of single-family homes, commercial properties, and mixed-use apartments and condominium buildings. Forty-two properties currently have Mills Act contracts in Long Beach.

For questions regarding the Mills Act, please call 562.570.6288 or e-mail Christopher.Koontz@longbeach.gov. For additional information about the Program, visit <http://www.lbds.info/millsact/>. To view a copy of the Historic Preservation Element, go to www.lbds.info/planning/historic_preservation.

###