## **DCHPN Meeting**

## 11/25/19

## Furness Free Library, Nether Providence

## **Economic Feasibility of Preserving Historic Properties**

Shelley Ashfield, presenter

Shelley Ashfield brings a unique set of disciplines to her membership with Chester Historic Preservation Committee, including building construction, site planning, engineering logistics, and historical analysis. Current projects include the story of Third Presbyterian Church on Ninth and Potter, which this June merited a place on the National Historic Register.

From Buffalo, NY, Shelley trained as an engineer at NYS College of Ceramics at Alfred. She served as Tennessee Gas Transmission's first female groundskeeper in Coudersport, PA; performed engineering analysis with a Federal-level survey team of every public and commercial building in the Richmond, Indiana and Muncie area; as draftsman/site planner with Dennis Duffy Associates in Absecon, NJ. In 25 years at Boeing Helicopters, she prepared Comanche LHX proposal, produced illustrations for Chinooks, and performed logistics analysis for the V-22 Osprey. Retired, she now performs with Tapestry historic dance ensemble for audiences throughout the Delaware Valley.

Notes below should be read in conjunction with the PowerPoint presentation and handout on the DCHPN website-<u>https://delcohpn.wixsite.com/dchpn/publications</u>

Shelley explained that in the Preservation Primer developed by the Delaware County Planning Department, a building more than 50 years old could be considered historic, which includes 80-85% of the buildings in Delaware County. There are other criteria- see the link on <a href="https://delcohpn.wixsite.com/dchpn/publications">https://delcohpn.wixsite.com/dchpn/publications</a>

- 1. Feasibility decisions
  - a. Decisions are made all the time
  - b. Inherited residence
    - i. Many people who obtain an older house through inheritance or purchase have to do a feasibility study on what to do with it- fix it up, sell, tear down, etc.
  - c. Different materials last different lengths, and in different parts of the country. Stone/brick lasts longer than timber/ log, for example
  - d. Churches
    - i. Churches do feasibility studies all the time on what to do, how to raise money, retain its function and keep it viable.
    - ii. Chambers Memorial Presbyterian Church, Rutledge
    - iii. Function vs. Viability- steeple has been a focal point
      - 1. Replaced slate with copper to keep the character but be cheaper

- e. Chester
  - i. There are a great number of buildings of historic importance
- 2. Feasibility- Can it get done? How easily?
  - a. 'Feasibility study' as a phrase was most popular in the 1960s-2000s
  - b. You have to be objective and rational
  - c. Do you see any potential problems?
  - d. Any silver lining or opportunity?
  - e. Do you have the resources?
  - f. Will it work?
  - g. Legal- is this even legal/ possible?
    - i. Code compliant, hiring qualified people, etc.
  - h. Net present value- are you sitting on a gold mine? Will it earn its keep?
- 3. TELOS
  - a. Technical- practical? Do we have the know how?
  - b. Economic- is this worth even doing the business plan?
  - c. Legal feasibility- is it legal?
  - d. Operational feasibility- is what you're proposing going to do the job?
    - i. Is something out of your control (cold weather limitations)?
  - e. Schedule feasibility- Is the deadline realistic?
- 4. Ask these questions
  - a. Cost to Develop- return on investment- intangible benefit?
  - b. Payback period- loan? For how long?
  - c. Net present value- What's your collateral?
  - d. Ultimate Goal- deciding whether to go ahead, go back to drawing board, or abandon
- 5. Four P's
  - a. Plan- Financial and organizational
  - b. Processes- what do you need? Environmental and technological
  - c. People- think about what you need- marketing and socio-cultural
    - i. Gentrification? Inclusivity?
    - ii. Does what you're planning work in the area that you are in?
  - d. Power- opportunity for all new people that got elected (helps to have friends)
    - i. Introduce yourselves as members of historical groups
  - e. Plus
    - i. Risks- what you cannot control (like weather)
    - ii. Points of vulnerability- What you can control
  - f. Old engineering joke:
    - i. It can be On Time, On Budget, or High Quality, but you have to pick which two you want
    - ii. Tempers expectations about deadlines, budget and quality
- 6. What's considered historic?
  - a. By 2020, over 80% of buildings in Delaware County could be considered historic (more than 50 years old)
  - b. Example- Aqua works with historic structures to get them up to code by retrofitting

- c. Home Depot, Lowe's and other DIY stores have materials to help retrofit older buildings for modern living in this area, unlike other regions
- d. There is a business opportunity to retrofit old houses, so we should veer the economy and job training towards retrofitting old houses
- 7. How do we forecast such trends?
  - a. How can we forecast emerging trends in Real Estate? Handouthttps://www.pwc.com/jg/en/publications/etre\_us\_2019\_report.pdf
  - b. What's changing?
    - i. Real estate transactions can be done quicker
    - ii. Mortgages given quicker
    - iii. Demographics changing
    - iv. People are moving farther away
  - c. How to market to the next generation?
  - d. Industrial infrastructure- experiences from the Midwest was brought to Chester and Philadelphia area
    - i. Example- Baldwin Locomotive
- 8. What can be preserved? (If you can't do everything, do some)
  - a. More than just the building
  - b. Restore historic landscape when buildings are no longer needed
    - i. Buffalo- de-industrialized city had to reinvent preservation
    - ii. Lackawanna- Bethlehem Steel is gone, now what?
    - iii. Niagara Falls
  - c. Silhouettes/ skylines- Boeing/ Baldwin example of using same profile for modern building
    - i. Only one building remains of Eddystone Rifle Plant/ Baldwin Locomotive, but Boeing bought 361 buildings
    - ii. New buildings retain same silhouettes on the exterior but have modern interior
    - iii. Retains sense of place
  - d. Interiors- May sacrifice interior for retaining its use/ function (i.e. churches)
  - e. Exteriors only- Facadism, boutique hotels
    - i. Boutique hotels- old hotel furniture, but rebuilt with modern charging stations, etc
      - 1. Cheaper to bulk purchase and refit from large database of furniture
    - ii. 7 On Strath, Near Strathallan Rochester Hotel and George Eastman Museum
      - 1. Many of the homes on the block were changed to offices
      - 2. Almost all the hardware was sold off, but is now B&B and from the outside it looks like a residential home
      - 3. They have not retained enough of the 'remember this was someone's home' feel
      - 4. Retains ambience/ sprit though
      - 5. Shares amenities with modern Strathallan hotel
    - iii. Curtiss Hotel- Buffalo, 210 Franklin Street downtown
      - 1. Maintained experience, light, space, panoramic view
      - 2. New elevators, upgraded bathrooms

- 3. Spirit, ambience of luxury
- f. Neighborhoods- the abience or quality of life
- g. Retain the Uses and Functions of property
  - i. Chambers Memorial Presbyterian Church, Rutledge
    - 1. A lot of steeples and slate roofs have not survived
    - 2. Wanted to retain the historic character, so put a copper roof on the steeple
    - 3. Kept use of steeple and found a solution to keep the character
  - ii. Notre Dame
    - 1. Viollet-le-Duc- Restoration is restoring to an idea of what might have been back in the day, but not actually what was there
  - iii. Huguette Clark, 5<sup>th</sup> Ave apt, homes in CT & CA (Book Empty Mansions), 2 decades in hospital while someone else maintained
- h. Can do some on the list, maybe not all
- 9. What will the next generation want to keep?
  - a. Europe's antiques were coming over to fund the castles and lifestyles- what is the market for old furniture now?
  - b. How do we tell our kids what is valuable?
  - c. Don't make assumptions about what the next generation wants to keep
- 10. Theodore Roosevelt- 'Be practical as well as generous in your ideals'
- 11. Resources
  - a. The Daily Times as historic record- the reporters go to zoning meetings and report on results
  - b. Chester Matters Blog
    - i. Shelley took the "Green Book" and found listings in Chester
    - ii. How do we connect the waterfront with the rest of Chester?
    - iii. Industrial Highway is a problem- creates islands
- 12. Other thoughts
  - a. Lenders and investors on house flipping- not like it is on TV- high risk, time consuming, hard to scale, rates of return promised 17% but is hard to prove
  - b. The building business has a lower profit margin than other businesses like banking, and has to consider risks carefully
  - c. Old fashioned skills- Traditional Building magazine, Heritage Commission Directory of Historic Trades and Services
  - d. How do we work with National Parks, economics, timelines- can some of it come to state level