

# SPECIAL VALUATION

## What is it?

A REVISION OF THE ASSESSED VALUE OF A HISTORIC PROPERTY WHICH SUBTRACTS, FOR UP TO TEN YEARS, SUCH REHABILITATION COSTS AS ARE APPROVED BY A LOCAL REVIEW BOARD.

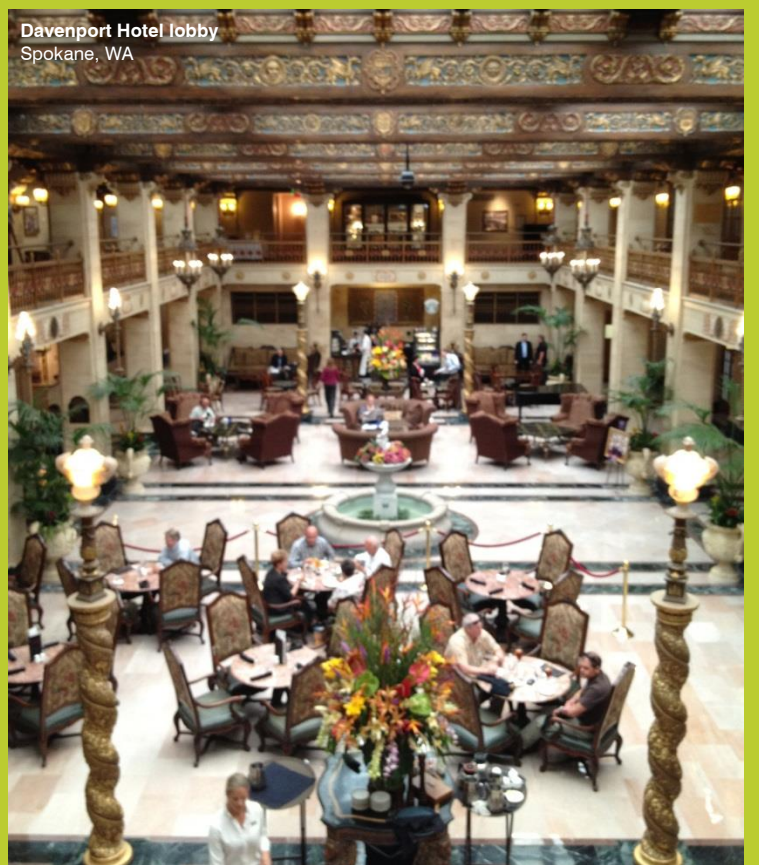
Special Valuation is one of the most useful incentives for encouraging the preservation of the state's historic resources. It is a proven, effective tool for **COMMUNITY REVITALIZATION, JOB CREATION, DISASTER RELIEF AND PREPAREDNESS**, and is inherently **SUSTAINABLE**. Since 2000 when data tracking began, over 450 properties in Washington state totaling over \$800 million dollars have been completed using Special Valuation. Application numbers range depending on your community, with total qualified rehabilitation expenditures per year ranging from a few thousand dollars to more multi-million dollar projects. There is no per-project or program cap on expenditures.

## How do I qualify?

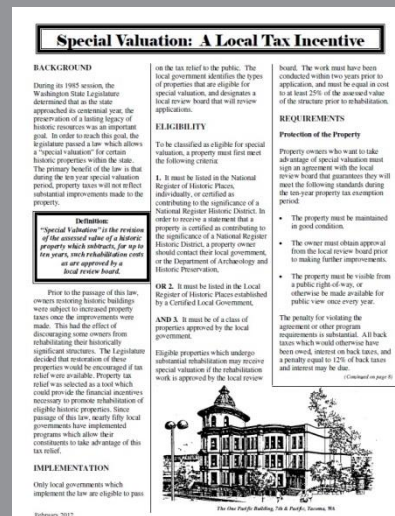
There are a few threshold requirements for a project to become certified (*further explanation on back*):

1. Must be listed in your City's **local historic register** or in the **National Register of Historic Places** (depends on local government).
2. Property may be **private or income producing** (depends on local government).
3. Project must be **substantial**.
4. Rehabilitation work should meet the *Secretary of the Interior's Standards for Rehabilitation (Standards)* or your City's **local design**

The Special Valuation program is reviewed locally by Historic Preservation Commissions in Certified Local Government (CLG) communities.



There is a plethora of information and guidance for the program. Click the image below to download the brochure. You can also find technical guidance on the DAHP and NPS websites (see links below).



← Click the image to download the Special Valuation brochure

Also be sure to visit one of the following websites for more info on preservation standards:

[www.dahp.wa.gov](http://www.dahp.wa.gov)  
[www.nps.gov/tps](http://www.nps.gov/tps)

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## How do I qualify? (continued from front)

1. Building must be eligible in accordance with your City's ordinance. In many cases, this could mean it has to be listed in the **local historic register** or in the **National Register of Historic Places** either individually or as a contributing property to a historic district.

*If you're unsure about the local listing status of your building, ask your local Historic Preservation Officer. You can find a list of them on our website at: [www.dahp.wa.gov/clg-program-participants](http://www.dahp.wa.gov/clg-program-participants). You can also visit our online database of historic properties ([WISAARD](http://WISAARD)) to find out if your property is listed in the National Register.*

2. Each local government also determines what property "types" are eligible. In many cases, the property may be for **private use** (owner-occupied single family home) or may be **income producing**. This may include but not be limited to proposed uses such as hotel, restaurant or bar, retail, office, rental residential, industrial, or agricultural.
3. The project must be **substantial**. This means the amount spent on rehabilitation\* must be equal to or greater than 25% of the assessed value of the structure\*\* prior to rehabilitation.

*\*qualified expenditures can be soft or hard project development costs, and not necessarily reserved for historic character defining features of a property.*

*\*\*a value of the structure means the improvement value according to your County Assessor. This does not include the value of land.*

4. The rehabilitation work should be done according to the **Secretary of the Interior's Standards for Rehabilitation (Standards)** or other adopted **local design review guidelines**. Eligible properties which undergo substantial rehabilitation may receive Special Valuation IF the rehabilitation work is approved by the local review board / historic preservation commission. The work must have been conducted within two years prior to application.
5. Property owners who take advantage of Special Valuation must sign an agreement with the local review board that guarantees they will do the following for the full ten-year property tax exemption period: (a) maintain the property in good condition; (b) obtain approval from local review board prior to making further improvements; and (c) property must be visible from a public right-of-way or otherwise be made available for public view once every year.

**G.B. Sanborn Building**  
Seattle, WA (Ballard)



For enabling legislation, see RCW 84.26 and administrative rules WAC 254-20 and WAC 458-15

For additional information, please contact your local Historic Preservation Officer, or our office:

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