Historic Preservation Economics Course
Measuring the Economic Benefits of Frederick’s Historic District

Faculty: Constance Ramirez
Student: Imania Price
Course: Historic Preservation Economics
School of Architecture, Planning and Preservation
City Contact: Lisa Mroszczyk Murphy
Frederick’s Historic District

The dark line defines the Frederick Town Historic District. It has been extended three times over the years.
Course Deliverables

• Describe the economic activities stimulated by Frederick’s Historic District.

• Measure the economic benefits of Frederick’s Historic Preservation Tax Credit.

• Make recommendations for increasing the economic effects of preserving Frederick’s historic places.
A positive change in wealth generated by an economic activity.

- Job creation
- Income creation
- Tax revenues
- Property values
Framework for Historic District Economics

Economic Activities
- Rehabilitation
- Public Investment (e.g. Frederick H P Tax Credit)
- Downtown Revitalization
- Heritage Tourism

Economic Benefits
- Job Creation
- Income Creation
- Tax Revenue

Economic Effects
- Direct Effect
- Indirect Effect
- Induced Effect