



HISTORIC PRESERVATION TRUST FUND STATUS REPORT AND RECOMMENDATIONS

Community & Economic
Development Department

City Council
July 16, 2019

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WHAT IS THE HISTORIC PRESERVATION TRUST FUND?



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AWARDED PROJECTS



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BENEFITS OF THE PROGRAM

1. Approximately \$1.5M reinvested into the community (including owner and city investment)
2. Provided needed assistance
3. Recognitions
 - a) Presentation at California Preservation Foundation
 - b) Old Riverside Foundations recognition



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CURRENT STATUS

1. Awarded Approximately \$600,000
2. Projected Balance - \$100,000
 - a) Currently approximately \$33,000
 - b) Farm House Motel Sale approximately \$60,000
 - c) Reimbursed unused grant (Riverside Museum) approximately \$10,000



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POTENTIAL SOURCES

1. General Fund Allocation

- One time or annual
- Direct Impact on General Fund (approx. \$250,000)
- Current staffing adequate
- Not recommended

2. Historic Site Code Enforcement Fines

- Allocate historic site code enforcement fines
- Direct Impact on General Fund
- Current staffing adequate
- Immediate Consideration

3. Percentage of Sales of Historic Properties

- Allocate a percentage of historic property sales
- Currently used
- Direct Impact on General Fund (approx. \$50,000 - \$100,000 with each sale)
- Current staffing adequate
- Immediate Consideration



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POTENTIAL SOURCES (CONT.)

4. Mitigation Banking

- Fee applied for demolition of certain historic resources
- Direct Impact on General Fund
- Current staffing adequate
- Immediate Consideration

5. Donations/ Sponsorships/Grants

- Private donation and sponsorships, and public/private grants
- Indirect Impact on General Fund (Staff time)
- Additional staff required
- Future Consideration

6. Fundraising & Crowd Sourcing (GoFundMe)

- Fundraising events at historic sites or crowd source funding
- Indirect Impact on General Fund (Staff time)
- Additional staff required
- Future Consideration



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FUND PROGRAM ADMINISTRATION

1. Maintain existing Program
 - a) Current City staff administration
 - b) Grant only Program
 - c) Bi-annual awards

2. Modify the Program
 - a) Administration
 - i. Additional City staff
 - ii. Non-profit organization or foundation
 - b) Grant and/or Loan Program
 - c) Annual awards



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RECOMMENDATION

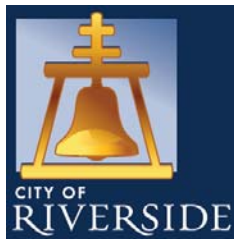
Staff recommends that the City Council:

1. Receive and file a status report on the Historic Preservation Trust Fund; and
2. Provide staff with direction on the future of the Historic Preservation Trust Fund Program.



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