2019 Mills Act Contracts

Government Audit and Oversight Committee Review

November 21, 2019



SAN FRANCISCO
PLANNING DEPARTMENT

What is the Mills Act?

- California's leading financial incentive program for historic preservation since 1972.
- Contract between the City and property owner that allows for a potential reduction in property taxes.
- Tax savings will be used to offset cost of rehabilitation, restoration, and maintenance work in conformance with the Secretary's Standards.
- Only local financial incentive program for restoring, rehabilitating, and maintaining eligible properties to promote appreciation of the City's architecture, history, and culture.



Active Mills Act Contracts











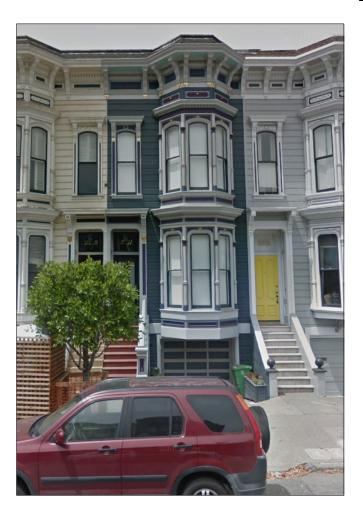








2251 Webster Street (built c. 1900) Contributor to Webster Street Historic District District 2



- Estimated Property Tax Savings of \$14,184 (a 66.37%% reduction from factored base year value)
- Rehabilitation work is estimated to cost \$113,610 over ten years
- Maintenance work is estimated to cost \$2,880 annually



1401 Howard Street (built 1913) Landmark No. 120, Saint Joseph's Church District 6



- Estimated Property Tax Savings of \$66,974 (a 31.20% reduction from factored base year value)
- Rehabilitation work is estimated to cost \$291,065 over ten years
- Maintenance work is estimated to cost \$31,040 annually



64 Potomac Street (built 1899) Duboce Park Historic District District 8

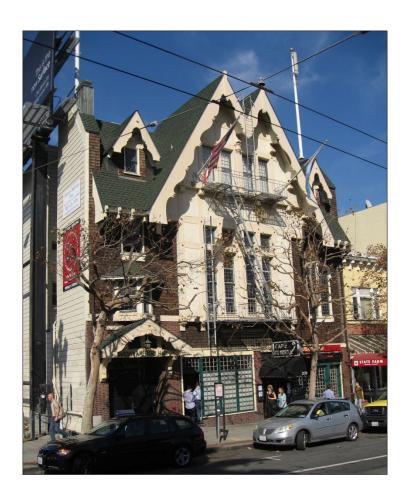


- Estimated Property Tax Savings of \$22,679 (a 76.47% reduction from factored base year value)
- Rehabilitation work is estimated to cost \$126,035 over ten years
- Maintenance work is estimated to cost \$4,000 annually



2168 Market Street (built 1907)

Landmark No. 267, Swedish American Hall Building
District 8

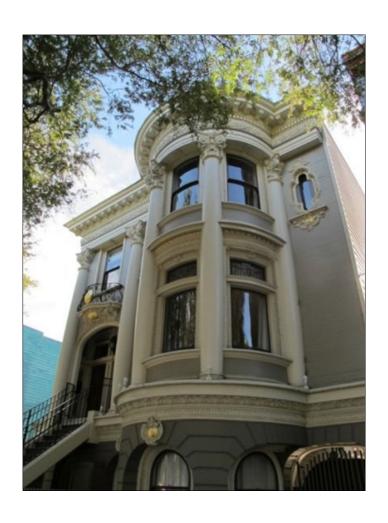


- Estimated Property Tax Savings of \$0 (a 0.00% reduction from factored base year value)
- Rehabilitation work is estimated to cost \$95,160 over ten years
- Maintenance work is estimated to cost \$7,500 annually



2731-2735 Folsom Street (built 1900)

Landmark No. 276, Gaughran House



- Estimated Property Tax Savings of \$35,495 (a 49.46% reduction from factored base year value)
- Rehabilitation work is estimated to cost \$305,573 over ten years
- Maintenance work is estimated to cost \$5,148 annually

