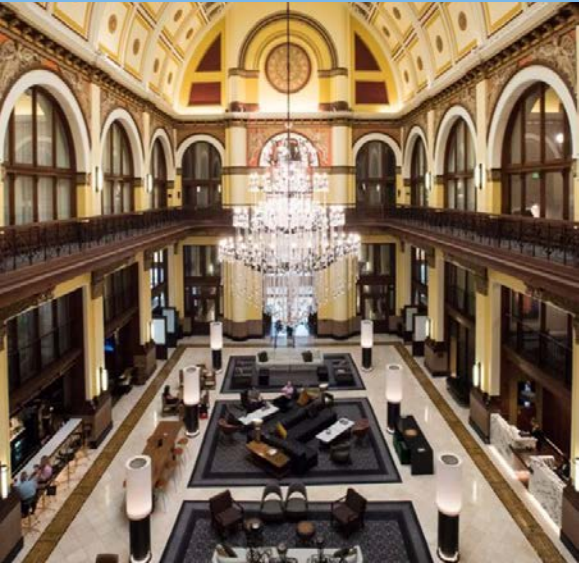


THE UNION STATION HOTEL

Nashville, Tennessee



The initial renovation and transformation of this iconic train station into a hotel took place in the mid 1980's. Subsequent finish and system upgrades continue to improve the facility and help define the property as a luxurious 4-star hotel within Marriott International's Autograph Collection.

In addition to restoring this timeless masterpiece to its original, historic character, the rehabilitation of the Union Station Hotel created permanent jobs and returned this once blighted and vacant building into a revenue-producing structure, generating federal, state and local taxes. Further, direct revenues from the 125-room hotel, restaurants on location and the use of the property as a wedding venue, contribute to the economic vitality of the property and the revenues that more than offset the cost of the tax credits used to preserve historic elements and preserve this historic landmark.

Additional economic benefits extend far beyond the direct economic return on the initial investment. The renewal of this landmark has increased property values and economic development along Broadway and into the adjacent redeveloped Gulch District.

EUREKA INN

Jonesborough, Tennessee



Dating back to 1797, the Eureka Inn evolved in its use for decades until a group formed to purchase, renovate and operate the structure as a quaint hotel. After three years of rehabilitation and almost three million dollars, the Eureka reopened in 1997 as a historic gem to the Jonesboro community.

For the past 20 years, this outstanding preservation project has added to the vitality of Jonesborough and generated increased state and local tax revenues.

ST. JOHN'S BUILDING

Chattanooga, Tennessee



Now the St. John's Building, this historic structure was constructed in 1915 as The Ellis Hotel. In the early 1990s, the City of Chattanooga issued a demolition contract on the property. Just prior to demolition, Cornerstones approached the city commission and requested that the demolition fees (\$80,000) be given to them with the provision that they commit to saving the building. The city stopped the demolition, gave Cornerstones the money and the building was saved.

Today the St. John's Building houses a very successful St. John's Restaurant, The Meeting Place lunch venue, The Community Foundation of Greater Chattanooga and apartments in the upper floors. But for the federal historic tax credit, the building would have been demolished and the history lost forever. Now the building is an economically viable commercial structure that adds character to the Chattanooga community.

FRANKLIN THEATRE

Franklin, Tennessee



This 1937 historic theatre closed in 2007. The Heritage Foundation of Franklin and Williamson County raised \$8.5 million in the depths of the recession to purchase, renovate, and transform this Main Street theatre into a showpiece that serves the entire community with \$5.00 movies and high-end internationally known live performances.

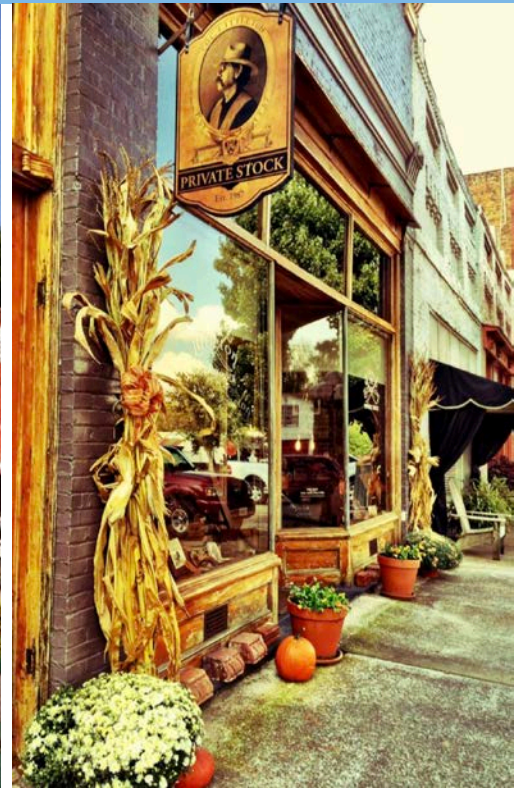
After the reopening, the Main Street merchants reported double digit increases in their sales (and tax revenues) and expanded their hours.

Since opening in 2011, over 350,000 patrons have laughed, cried and been touched by award-winning musical talents from almost every genre, world class theatre, special movie experiences, and scores of community and business events. As a new centerpiece of Franklin's renowned Main Street, the Franklin Theatre has spurred a new emphasis on music and art in Williamson County.

The venue now averages more than 600 events each year and contributes a direct annual economic impact of \$3.8 million. As a non-profit recipient of the community's generosity, the Theatre has hosted fundraisers that have helped area charities raise over \$3 million.

COL. LITTLETON'S STORES

Lynnville, Tennessee



Col. Littleton, local manufacturer of high quality leather goods, operates two stores in historic buildings in downtown Lynnville, Giles County - population 327.

The stores attract buyers and tourists from far and wide and help support several other stores, including the Wildhorse Trading Company, The Lynnville Railroad Museum, Tenn South Distillery and the Soda Pop Junction.

JAMES ROBERTSON HOTEL

Nashville, Tennessee



Originally completed in September 1929, the James Robertson building was placed on the National Register of Historic Places in the 1980's for its exemplary use of art deco design. The building was architect Marr and Holman's first art deco project, which allowed them to segue into creating the million dollar post office (Frist Museum) a year after the completion of the James Robertson Hotel.

Without federal historic tax credits, this project likely would not have happened. This revitalized and rehabilitated historic structure will house 191 new guestrooms, a new restaurant and a roof top bar. The project is 13 floors, totaling over 125,000 SF.

Tennessee Theatre

Knoxville, Tennessee



When the Tennessee Theatre opened in 1928, it was heralded as the premiere "movie palace" in Knoxville and "the South's most beautiful theatre." In 1977, the Theatre closed, ceasing operations for the first time in fifty years. For the next twenty years, the ownership of the property changed several times, with periodic closings and re-openings. In 1997, the Theatre was donated to the Historic Tennessee Theatre Foundation, a nonprofit group with a vision and a plan to restore the luster to the Theatre by transforming it from an aging movie theater into a state-of-the-art performing arts facility for all of East Tennessee.

The 60,000 square foot Theatre underwent a \$30 million rehabilitation to drastically improve the Theatre's capacity to host live performances. The Theatre now hosts live dance, theatre and musical performances, including the Knoxville City Ballet, Knoxville City Opera, the Knoxville Symphony Orchestra and nationally known jazz musicians as well as classic movie screenings. The renovated Theatre has served as a catalytic project to the community, leading to the building of adjacent loft residences, the preservation of a row of historic storefronts and the renovation of the nearby Bijou Theatre.

PROJECTS THAT
MAY HAPPEN IF THE
TN HISTORIC
REHABILITATION
INVESTMENT INCENTIVE
PASSES

CLAYBORN TEMPLE

Memphis, Tennessee



For most of its existence, this historic church – first serving a white congregation, then an African-American congregation – was a symbol of the community it served. “This was the largest church building south of the Ohio River when it opened in 1892,” explains Rob Thompson, Executive Director and President of the Clayborn Reborn, the nonprofit group charged with Clayborn Temple’s restoration as a major community institution.

Source: Memphis, The City Magazine, June 20, 2017

STAAR THEATRE

Pulaski, Giles County

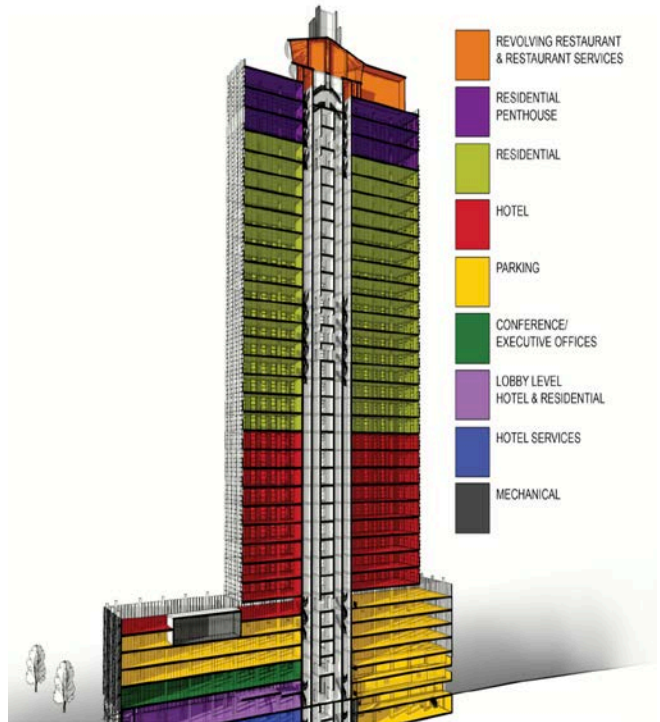


Antoinette Hall, also known as the Pulaski Opera House, was built in 1868 and is one of few remaining second story opera houses still intact in the United States, as well as one of the oldest.

Since 2008, local non-profit Southern Tennessee Area Arts Repertory (STAAR) has owned the property and worked to raise awareness for the historic structure. However, STAAR currently lacks the necessary funds to rehabilitate and restore the building to commerce.

100 NORTH MAIN STREET

Memphis, Tennessee



100 North Main is a building on the National Register that opened in 1965. At 37 floors and 436,000 square feet, it is a commanding presence in Memphis. However, it has been empty, blighted and an eyesore to the community for five years. Although several developers have had an interest in restoring/adapting it, the cost of rehabilitating the building to bring it to code is challenging.

Consulting with HRI Properties in New Orleans, Memphis architect Joey Hagan was told that without state tax credits, the project is not economically feasible.

The taxes generated from the renovation and operation of this building, which could house a 600 room hotel, a 172 room hotel and 215 apartments or other combinations of hotel, residential, office and retail uses, would generate state tax revenues for decades to come and return this vacant building to a revenue-generating commercial structure.

GUTHRIE BUILDING

Gallatin, Tennessee



Located on the corner of the Courthouse Square, this building has been one of the most prominent buildings in Gallatin.

Although renovations have been designed and explored several times, the rehabilitation project is not economically feasible. A state historic rehabilitation program would provide the necessary incentive to finally revitalize this building, which could serve as a catalytic project in the area.

SHAMROCK HOTEL

Gainesboro, Tennessee



109-111 East Gore
(corner East Gore & South Main)

Built in the late 1920s, this historic structure operated as the Shamrock Hotel until the 1950s. This building could serve as a catalytic project in the revitalization of Main Street Gainesboro.

A TALE OF TWO CITIES

Bristol, TN v. Bristol VA

Bristol is a town divided into two states. On one side, you have Bristol, VA, which has benefited from at least 6 historic rehabilitation projects; on the other side, you have Bristol, TN, an underdeveloped community with enormous development potential and only 2 historic rehabilitation projects.



The Reynold's Arcade/Executive Plaza, an abandoned building in Bristol, VA, was originally built as an office building in 1926. Now with new ownership and help from the VA state historic tax credit program, the building is being converted into a 65-key boutique hotel. The project would not have been possible without the federal and state historic tax programs. This historic rehabilitation not only brings vitality to a formerly condemned building, but also creates jobs and serves to revitalize the community of Bristol, VA.