

A photograph of a rooftop deck with a wooden plank floor and a metal railing. In the background, a city skyline is visible, featuring a large, multi-story building with a red roof and a bridge spanning a body of water. The sky is overcast with soft, grey clouds.

HISTORIC REHABILITATION TAX CREDIT IMPACT

**BATON ROUGE, LOUISIANA
JUNE 2020**

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DOWNTOWN
DEVELOPMENT
DISTRICT

A Passion for Progress

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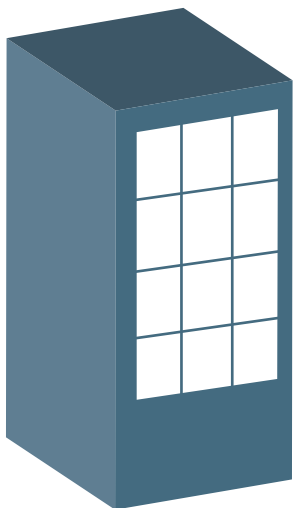
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Historic Credit Impact

The **Federal and State Historic Rehabilitation Tax Credits** have transformed Baton Rouge's city center and returned several properties back to commerce, creating an economically vibrant downtown. Since the implementation of the credits, local developers have capitalized on the opportunity to renovate historical buildings that had previously been financially infeasible projects. Many downtown properties had fallen from their historical glory days due to years of neglect and city center decline. In Baton Rouge, 95 properties have utilized the Federal Historic Tax Credit and approximately 110 have utilized the State Historic Tax Credit. Of those properties, **85 federal and 87 state historic tax credit projects are downtown**, many requiring the use of both types of credits due to substantial reconstruction costs. Without the credits, many historical buildings would have otherwise been demolished.

Since the Federal and State Historic Rehabilitation Tax Credits began, several renovations to historic properties have catalyzed the magnitude of development seen in Baton Rouge today. The Heidelberg Hotel, a Downtown Baton Rouge building renovated in 2006 utilizing the historic rehabilitation tax credits, is an example of a historic renovation project that spurred surrounding growth in the city center. The Heidelberg, a national historic place registered in 1982, was a project that exemplified the tax's financial ability to restore historical, vacant structures and return them to economically viable community components. Due to the tax credits, Downtown Baton Rouge has experienced a renaissance of restoration of its large commercial structures into multi-use buildings, as well as its single family structures comprising the historic neighborhoods of Beauregard Town and Spanish Town. The City of Baton Rouge, the State of Louisiana, and Federal government have seen a remarkable return on the tax incentive investment. Downtown is now bustling with activity and commerce, spurred by the rehabilitation of several rehabilitated projects funded by the tax credits.

In 2012, the Baton Rouge Downtown Development District (DDD) strategically expanded its boundaries to begin implementing programs and activities within downtown's adjacent inner city community. The DDD identified several underutilized historical properties that would benefit from the continuation of the tax credit, and once returned to commerce, would revitalize the entire community. It is of utmost pertinence that the Federal and State Rehabilitation Tax Credits are maintained so that local businesses, entrepreneurs, and investors are able to redefine their community landscape and promote economic vitality. Continuation of the tax credits will also bring additional investments and dollars to the state and federal government as the buildings become activated with people, business, and events.



**COMMERCIAL HISTORIC
TAX CREDITS**

Federal

PROJECTS WITHIN THE DDD

85

State

PROJECTS WITHIN THE DDD

87

DOWNTOWN STATE TAX CREDIT PROJECT LIST

SOURCE: LOUISIANA OFFICE OF CULTURE, RECREATION, AND TOURISM

	Address	City	Zip	Final Certification	Qualified Rehab Expenditures
1	906-908 N Sixth	Baton Rouge	70802	10/27/2003	51,036.00
2	910-912 N Sixth	Baton Rouge	70802	10/27/2003	51,036.00
3	145 St Joseph	Baton Rouge	70802	5/14/2004	111,076.00
4	721 Government	Baton Rouge	70802	6/22/2004	1,309,053.00
5	500 Main	Baton Rouge	70801	9/6/2005	1,256,541.00
6	610 Napoleon	Baton Rouge	70802	9/15/2006	119,952.00
7	358 Third	Baton Rouge	70801	10/16/2006	2,100,000.00
8	201 Lafayette	Baton Rouge	70802	10/17/2006	52,490,038.00
9	236 Third	Baton Rouge	70801	12/20/2006	596,523.04
10	502-504 Lakeland	Baton Rouge	70802	2/28/2008	357,463.28
11	232 Third	Baton Rouge	70801	7/21/2008	5,631,622.00
12	315 Third	Baton Rouge	70801	7/21/2008	311,616.00
13	844 America	Baton Rouge	70802	12/17/2008	73,172.00
14	729-31 North Ninth	Baton Rouge	70802	1/13/2009	38,095.00
15	827 America	Baton Rouge	70802	1/22/2009	214,022.00
16	455-465 Third	Baton Rouge	70802	2/20/2009	4,000,000.00
17	450 Main	Baton Rouge	70801	3/16/2009	200,000.00
18	445 Third	Baton Rouge	70802	3/30/2009	10,189,110.00
19	900 North Blvd	Baton Rouge	70802	11/9/2009	724,474.30
20	501 Government	Baton Rouge	70802	2/25/2010	414,308.55
21	622-24 Spanish Town	Baton Rouge	70802	6/16/2010	327,549.00
22	701 Laurel	Baton Rouge	70802	11/15/2010	257,193.00
23	715 St. Charles	Baton Rouge	70802	2/23/2011	79,397.00
24	626 East Blvd	Baton Rouge	70802	3/16/2011	216,730.33
25	710 North Blvd	Baton Rouge	70802	3/25/2011	867,765.89
26	200 Lafayette	Baton Rouge	70802	4/29/2011	17,720,944.00
27	421-423 Third	Baton Rouge	70801	8/8/2011	2,929,539.39
28	205 N. Fourth	Baton Rouge	70801	4/2/2012	107,266.85
29	208 N. Fourth St	Baton Rouge	70801	4/2/2012	831,086.21
30	445 Convention	Baton Rouge	70802	4/2/2012	497,579.86
31	342,346,348 Third	Baton Rouge	70802	5/8/2012	1,569,273.00
32	301 East Blvd	Baton Rouge	70802	11/2/2012	222,038.70
33	236 Third	Baton Rouge	70801	3/5/2013	134,641.68
34	235 14th St	Baton Rouge	70802	3/14/2013	601,320.00
35	927 N. Seventh	Baton Rouge	70802	6/3/2013	97,789.00
36	937 N. Seventh	Baton Rouge	70802	6/3/2013	87,437.00
37	640 State Capitol	Baton Rouge	70802	6/3/2013	68,565.00
38	331-33 Third	Baton Rouge	70801	7/26/2013	924,381.00
39	939 N. Seventh	Baton Rouge	70802	9/11/2013	82,255.23
40	642 State Capitol	Baton Rouge	70802	9/11/2013	96,435.25
41	783 Lakeland Dr	Baton Rouge	70802	9/27/2013	447,129.65
42	729 Royal	Baton Rouge	70802	12/2/2013	93,137.59
43	355 North Blvd	Baton Rouge	70801	1/27/2014	1,332,581.94
44	247 Florida St	Baton Rouge	70801	5/7/2014	114,563.00
45	629-31 Royal	Baton Rouge	70802	10/28/2014	135,061.00
46	613-15 Lakeland	Baton Rouge	70802	12/17/2014	10,112.33
47	768-72 Lakeland	Baton Rouge	70802	12/22/2014	222,219.84
48	609-11 Lakeland	Baton Rouge	70802	1/5/2015	11,524.09
49	802-06 Main	Baton Rouge	70802	2/2/2015	1,410,045.00
50	812-16 Main	Baton Rouge	70802	2/2/2015	705,020.00
51	445 Louisiana	Baton Rouge	70802	2/6/2015	240,118.00
52	200-201 Lafayette Street	Baton Rouge	70802	4/17/2015	5,580,465.25
53	440 North Third	Baton Rouge	70802	4/22/2015	17,269,100.00
54	639 Lakeland	Baton Rouge	70802	6/30/2015	126,336.00
55	643 Lakeland	Baton Rouge	70802	6/30/2015	77,238.00
56	341 St Joseph	Baton Rouge	70802	9/28/2015	67,631.56
57	758 Saint Charles	Baton Rouge	70802	10/21/2015	161,944.00
58	611 Royal	Baton Rouge	70802	11/9/2015	90,639.00
59	445 Convention Street	Baton Rouge	70802	12/14/2015	427,790.00
60	601 & 605 Spanish Town	Baton Rouge	70802	4/26/2016	441,945.00
61	400 North Blvd	Baton Rouge	70802	5/17/2016	11,184,154.00
62	725 Louisiana	Baton Rouge	70802	6/13/2016	702,196.00
63	310 Convention	Baton Rouge	70801	7/5/2016	1,228,456.00
64	821 Main Street	Baton Rouge	70802	9/20/2016	1,250,059.00
65	500 Laurel	Baton Rouge	70801	12/16/2016	5,398,014.00
66	850 N. 5th	Baton Rouge	70802	2/15/2017	283,156.24
67	333 Laurel	Baton Rouge	70801	3/20/2017	31,666,245.00
68	150 Third	Baton Rouge	70801	3/20/2017	22,500,000.00
69	216 East Blvd.	Baton Rouge	70802	4/3/2017	296,037.57
70	324-326 Third	Baton Rouge	70802	4/12/2017	2,900,942.00
71	610 University Walk	Baton Rouge	70802	6/16/2017	42,280.51
72	1020 Florida St.	Baton Rouge	70802	7/24/2017	2,094,069.00
73	336 Third	Baton Rouge	70802	8/17/2017	315,200.00
74	555 Spanish Town	Baton Rouge	70802	9/21/2017	225,861.00
75	666 North 7th St	Baton Rouge	70802	9/29/2017	39,456.99
76	208 N. 4th St. (Annex)	Baton Rouge	70821	5/22/2018	445,114.66
77	640 Main	Baton Rouge	70801	6/29/2018	1,393,570.00
78	208 N 4th St (Sanctuary)	Baton Rouge	70821	12/11/2018	1,315,146.09
79	216 S 14th St	Baton Rouge	70802	12/28/2018	848,077.00
80	440 North 3rd St	Baton Rouge	70802	4/2/2019	1,018,483.00
81	611 North	Baton Rouge	70802	4/30/2019	117,052.00
82	343 Royal St.	Baton Rouge	70802	8/5/2019	300,195.00
83	930 N 7th St	Baton Rouge	70802	11/8/2019	280,928.00
84	460 Florida Blvd	Baton Rouge	70802	1/20/2020	1,185,881.96
85	821 North Eighth	Baton Rouge	70802	2/5/2020	64,308.10
86	302 Third	Baton Rouge	70801	4/21/2020	2,453,596.00
87	1509 Government St	Baton Rouge	70802	4/29/2020	14,798,187.00

DOWNTOWN FEDERAL TAX CREDIT PROJECT LIST

SOURCE: LOUISIANA OFFICE OF CULTURE, RECREATION, AND TOURISM

	Name of Property	Street Name	Street Number	Historic District	City	Final Certification	Qualified Rehabilitation Expenditures
1		America	844	Beauregard Town	Baton Rouge	9/16/1981	40,000.00
2	Old Wardens House	Laurel	703	Individual	Baton Rouge	10/2/1981	85,000.00
3		America	458	Beauregard Town	Baton Rouge	9/29/1983	63,000.00
4	Albritton House	Government	982	Beauregard Town	Baton Rouge	4/20/1984	90,000.00
5		Spanish Town	657	Spanish Town	Baton Rouge	9/22/1984	45,000.00
6		St. Charles	731	Beauregard Town	Baton Rouge	9/30/1985	22,099.00
7		East Boulevard	626	Beauregard Town	Baton Rouge	2/25/1986	86,250.00
8		North	730	Beauregard Town	Baton Rouge	3/3/1986	155,000.00
9	Beauregard Building	Europe	139	Beauregard Town	Baton Rouge	5/4/1986	2,800,000.00
10		Beauregard	732	Beauregard Town	Baton Rouge	9/29/1986	17,111.00
11		Beauregard	726	Beauregard Town	Baton Rouge	10/7/1986	18,000.00
12	Armour Building	Mayflower	201	Beauregard Town	Baton Rouge	10/7/1986	700,000.00
13		St. Joseph	255	Beauregard Town	Baton Rouge	3/6/1987	25,000.00
14	Guilbeau House	North Fifth	732	Spanish Town	Baton Rouge	3/18/1987	60,000.00
15		St. Joseph	734	Beauregard Town	Baton Rouge	4/26/1990	30,000.00
16	Gibbs Project	America	612	Beauregard Town	Baton Rouge	5/16/1991	70,946.00
17	Maximilian Homes	Maximilian	727	Beauregard Town	Baton Rouge	4/17/1992	28,000.00
18		Maximilian	729	Beauregard Town	Baton Rouge	2/2/1993	34,205.00
19		Government	753	Beauregard Town	Baton Rouge	6/1/1995	90,000.00
20		St. Charles	601	Beauregard Town	Baton Rouge	3/19/1996	125,000.00
21	Tessier Buildings	Lafayette	342-48		Baton Rouge	7/8/1997	71,502.00
22		Government	330	Beauregard Town	Baton Rouge	4/15/1998	72,000.00
23	Armour Building (Catfish Town)	France	100	Beauregard Town	Baton Rouge	11/30/1998	39,000.00
24	Maritime Two Plaza	France	100	Beauregard Town	Baton Rouge	11/30/1998	444,690.00
25	Depot Building	France	100 France (Catfish Town)	Beauregard Town	Baton Rouge	11/30/1998	3,300,000.00
26		East Blvd	618	Beauregard Town	Baton Rouge	9/20/2000	79,680.00
27	Winans, Fonville Studio	N. Seventh	409	Main Street	Baton Rouge	10/3/2000	220,000.00
28		Europe	724	Beauregard Town	Baton Rouge	7/30/2001	58,349.00
29		Spanish Town	536	Spanish Town	Baton Rouge	11/6/2001	126,333.00
30		Spanish Town	530-32	Spanish Town	Baton Rouge	11/6/2001	134,000.00
31		Spanish Town	524-26	Spanish Town	Baton Rouge	11/26/2001	134,000.00
32	The Varsity Shop	Florida	340		Baton Rouge	4/22/2002	1,494,123.00
33	Duggan Building	Main	618	Main Street	Baton Rouge	4/30/2003	1,979,757.00
34		St. Joseph	322	Beauregard Town	Baton Rouge	8/29/2003	30,000.00
35		N. Sixth	906-08	Spanish Town	Baton Rouge	9/25/2003	51,000.00
36		N. Sixth	910-12	Spanish Town	Baton Rouge	10/2/2003	51,000.00
37		St. Joseph	145	Beauregard Town	Baton Rouge	3/8/2004	112,000.00
38		North Eighth	633	Spanish Town	Baton Rouge	5/18/2004	91,500.00
39	Jackson Building	Main	500	Main Street HD	Baton Rouge	7/19/2004	1,256,541.00
40		Napoleon	610	Beauregard	Baton Rouge	9/8/2006	110,000.00
41	Fuqua Hardware Company	Third	358	Individual	Baton Rouge	10/13/2006	2,168,730.00
42	Heidelberg Hotel	Lafayette	201	Individual	Baton Rouge	11/3/2006	52,490,038.00
43		Lakeland Drive	502-04	Spanish Town	Baton Rouge	2/25/2008	357,463.00
44		Main	450	Main Street H.D.	Baton Rouge	2/9/2009	200,000.00
45		America	827	Beauregard Town	Baton Rouge	2/18/2009	214,022.00
46	Welsh-Levy Building	Main and Third	242 and 455-465	Individual	Baton Rouge	3/26/2009	4,000,000.00
47	Kress Building	Third	445	Individual	Baton Rouge	3/26/2009	10,189,110.00
48	Reymond House	Spanish Town Road	622-24	Spanish Town	Baton Rouge	6/9/2010	327,549.00
49	Warden's House	Laurel	701	Ind. Listed	Baton Rouge	11/5/2010	257,193.00
50		St. Charles	715	Beauregard Town	Baton Rouge	2/22/2011	79,397.00
51	The Prince Apatments	North Blvd/Napoleon St	710/111	Beauregard Town	Baton Rouge	3/24/2011	867,765.89
52	King Hotel	Lafayette	200	Ind Listed	Baton Rouge	6/15/2011	17,646,601.00
53	Tessier Buildings	Lafayette	342, 346, 348	Individually Listed	Baton Rouge	4/9/2012	1,596,273.00
54		East	301	Beauregard Town	Baton Rouge	10/31/2012	222,328.44
55		N. Seventh	937	Spanishtown	Baton Rouge	5/16/2013	87,437.57
56		State Capitol	640	Spanishtown	Baton Rouge	5/20/2013	68,565.03
57		N. Seventh	927	Spanishtown	Baton Rouge	5/20/2013	97,789.65
58		N. Seventh	939	Spanishtown	Baton Rouge	7/8/2013	82,225.23
59		Third	333	Downtown Baton Rouge	Baton Rouge	7/11/2013	924,381.00
60		State Capitol	642	Spanishtown	Baton Rouge	9/3/2013	96,435.25
61		Lakeland	783	Spanishtown	Baton Rouge	9/16/2013	447,129.65
62		Royal	729	Beauregard Town	Baton Rouge	11/1/2013	93,137.59
63		Royal	629-31	Beauregard Town	Baton Rouge	10/27/2014	135,061.00
64		Lakeland Dr.	613-15	Spanish Town	Baton Rouge	12/15/2014	10,112.00
65		Lakeland	768-772	Spanish Town	Baton Rouge	12/19/2014	222,219.00
66		Lakeland Dr.	609-11	Spanish Town	Baton Rouge	1/2/2015	11,524.00
67		Louisiana	445	Beauregard Town	Baton Rouge	2/6/2015	240,118.00
68		North Third	440	Main Street	Baton Rouge	4/21/2015	17,269,100.00
69		Royal	611	Beauregard Town	Baton Rouge	11/9/2015	90,639.00
70		Spanish Town	601 & 605	Spanish Town	Baton Rouge	4/25/2016	441,945.00
71	Baton Rouge Savings and Loan	North Blvd.	400	Individually Nominated	Baton Rouge	5/17/2016	11,184,154.00
72		Louisiana	725	Beauregard Town	Baton Rouge	6/13/2016	702,196.00
73		Laurel	500	Downtown Baton Rouge	Baton Rouge	12/15/2016	5,398,014.00
74		N. 5th	850	Spanish Town	Baton Rouge	2/13/2017	283,156.24
75		Laurel	333	Downtown Baton Rouge	Baton Rouge	3/9/2017	31,666,245.00
76		Third	150	Downtown Baton Rouge	Baton Rouge	3/17/2017	33,000,000.00
77		Third	324-26	Downtown Baton Rouge	Baton Rouge	3/24/2017	4,000,000.00
78		Third Street	336	Downtown Baton Rouge H	Baton Rouge	7/28/2017	315,200.00
79		Spanish Town	555	Spanish Town	Baton Rouge	9/19/2017	225,861.00
80		Main	640	Main Street	Baton Rouge	6/26/2018	1,492,445.00
81		Royal St	343	Beauregard Town	Baton Rouge	7/30/2019	346,937.00
82		N 7th St	930	Spanish Town	Baton Rouge	10/30/2019	278,586.00
83		North Eighth	821	Spanishtown	Baton Rouge	12/19/2019	64308
84		Third	302	Downtown Baton Rouge	Baton Rouge	4/10/2020	2,705,613.00
85	Baton Rouge Electric Company	Government St	1509	PDIL	Baton Rouge	4/24/2020	14,798,187.00



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Catalytic Projects



Kress Welsh Levy

The Kress at Third & Main Project is comprised of three buildings on the National Register of Historic Places. The buildings were constructed individually in the late 19th and early 20th centuries. Cyntreniks completed rehabilitation of the three properties in 2009 into a single multi-use building with 19,000 square feet of retail space, 12,000 square feet of office space and 19 residential condos. The exterior was renovated to as close to the original design and construction as feasible. This \$22 million project was made possible through the use of a combination of Federal and State Historic Tax Credits and Federal and State New Markets Tax Credits.

The Kress Building is significant at the state level in the area of ethnic heritage and social history as the site of one of the major events of the Civil Rights Movement in Louisiana. On March 28, 1960 seven students from Southern University (a state-sponsored college for African-Americans located in North Baton Rouge) attempted, through non-violent direct action, to integrate the five and dime store's "whites only" lunch counter. The next day Southern students conducted sit-ins at two other Baton Rouge locations. Collectively known as the Baton Rouge Sit-Ins, these were the first sit-ins in Louisiana's modern civil rights movement.

The 65,000 square foot, four-story multi-use structure includes ground level retail, second-floor offices, and luxury condominium units for sale or rent. The Third Street facade is the main entrance to the building, and is more highly decorated than the Main Street entrance, although both use the same brick and style.



Hotel Indigo

In 2009, a \$25 million renovation to the historic King Hotel in Downtown Baton Rouge began to revitalize it into an upscale boutique hotel reflective of the unique surrounding community. The building began as a hotel and was once converted into a dormitory during the Depression and then functioned for a time as a state office building. Today, the seven-story hotel features 93 rooms and simple, elegant, and modern interior design elements. The interior of the building also houses 16 distinct murals highlighting images of the nearby Arsenal Park. Hotel Indigo also provides unique amenities to its guests including bicycles to use during their stay.

The building is located directly across the street from the previously restored Hilton Capital Center, creating an epicenter of tourism and guest activity. The Shaw Center for Performing Arts, Old State Capitol, and other cultural and civic attractions are also located nearby, making it an ideal place to stay within the City of Baton Rouge. The City of Baton Rouge approved a Tax Increment Financing District for the project. Both state and federal rehabilitation tax credits were also instrumental to the renovation of this historic building and the reverberating economic impact to Downtown Baton Rouge.



Hilton Capital Center

The Hilton Capital Center was the first building in Downtown Baton Rouge to utilize state and federal rehabilitation tax credits together, catalyzing several surrounding developments and spurring the opening of complementary businesses. In 1986, the hotel was placed on the National Register of Historic Places, making the project eligible for several of the incentives and creating the opportunity to bring it back to commerce. The city also approved a Tax Increment Financing District to assist in redeveloping the vacant and derelict property. Originally built in 1927, The Hilton Baton Rouge Capitol Center opened in September 2006 after being closed for 25 years. Over 70 million dollars in renovations brought this historically spectacular 290 room hotel back to its glory.

Serving as a model for several developments to follow, the success of the Hilton Capital Center project reflects the true impact the state and federal tax credits can bring, not only to the historic building itself, but also the economic vitality of the surrounding community. As it was the first full-service downtown hotel within several decades, the Hilton attracted events, conferences, tourists, and guests. Immediately following its opening, The Shaw Center for the Performing Arts began construction, businesses began opening to service the hotel guests, and other historic commercial and residential developments began renovations.



440 on Third

In 2015, a group of investors led by David Weinstein and Dyke Nelson acquired the Capital One Bank building at 440 on Third Street, renovated the interior, and renamed the multi-use development 440 on Third. State and federal rehabilitation tax credits, as well as new market tax credits, were used to finance this development. The renovation construction costs totaled approximately \$12 million to convert the interior into a multi-use facility with residential units, offices, and bottom floor retail. The building includes a bottom floor, 16,000 square-foot retail space now occupied by a full service grocery store, Matherne's Supermarket, officially open since January 2015. The top two floors are dedicated to office space and are currently occupied by USAgencies.

The 1950's eight-story, 114,000-square-foot building offers spectacular panoramic views of Downtown Baton Rouge and the Mississippi River. There are 65 one and two bedroom residential units available for rent complete with over 100 available parking spaces. Of particular note are the 28 parking spaces dedicated to supermarket patrons which are accessed from Fourth Street. More information about the development can be found at www.440onthird.com



500 Laurel Street

Developers Dyke Nelson and David Weinstein announced in December 2014, the renovation of 500 Laurel Street into Class A office space. Responding to the high demand for this type of office space, the team focused their attention on this historical 30,000 square-foot office building located within close proximity to the state office buildings and other nearby office complexes. Also within close proximity to this building and the northwest quadrant of the Downtown Development District, other renovation projects have recently been completed or are in the renovation process.

The building was originally built in the late 1950s as the Union Federal Savings & Loan Building by renowned Louisiana architect A. Hays Town. State and federal historic tax credits provided financial assistance to complete the interior and exterior renovation of this historic building. The \$4.5 million renovations were completed in the first quarter of 2016 and Business First Bank located its headquarters in the building upon its opening.



Commerce Building

5th Floor Company, a New Orleans-based firm, acquired the international style Commerce Building in 2013 and hired the nationally recognized New Orleans architecture firm, Eskew+Dumez+Ripple Architects, to engage the downtown community in the programming of the vacant building previously housing several state offices.

The developers received state and federal historic rehabilitation tax credits as well as a U.S. Department of Housing & Urban Development loan to finance the \$30 million historical restoration multi-use project. Construction began in November 2014 on the eight-story, 180,000 square-foot building located on the corner of Laurel and Third Streets. This multi-use building includes 93 residential units, a rooftop pool, fitness center, on-site covered parking, and The Vintage Restaurant on the bottom floor. The residential component consists of one, two, and three bedroom ranging from 603 to 1,500 square feet. Construction was completed in the second quarter of 2016.

More information on this project is available at www.thecommercebldg.com.



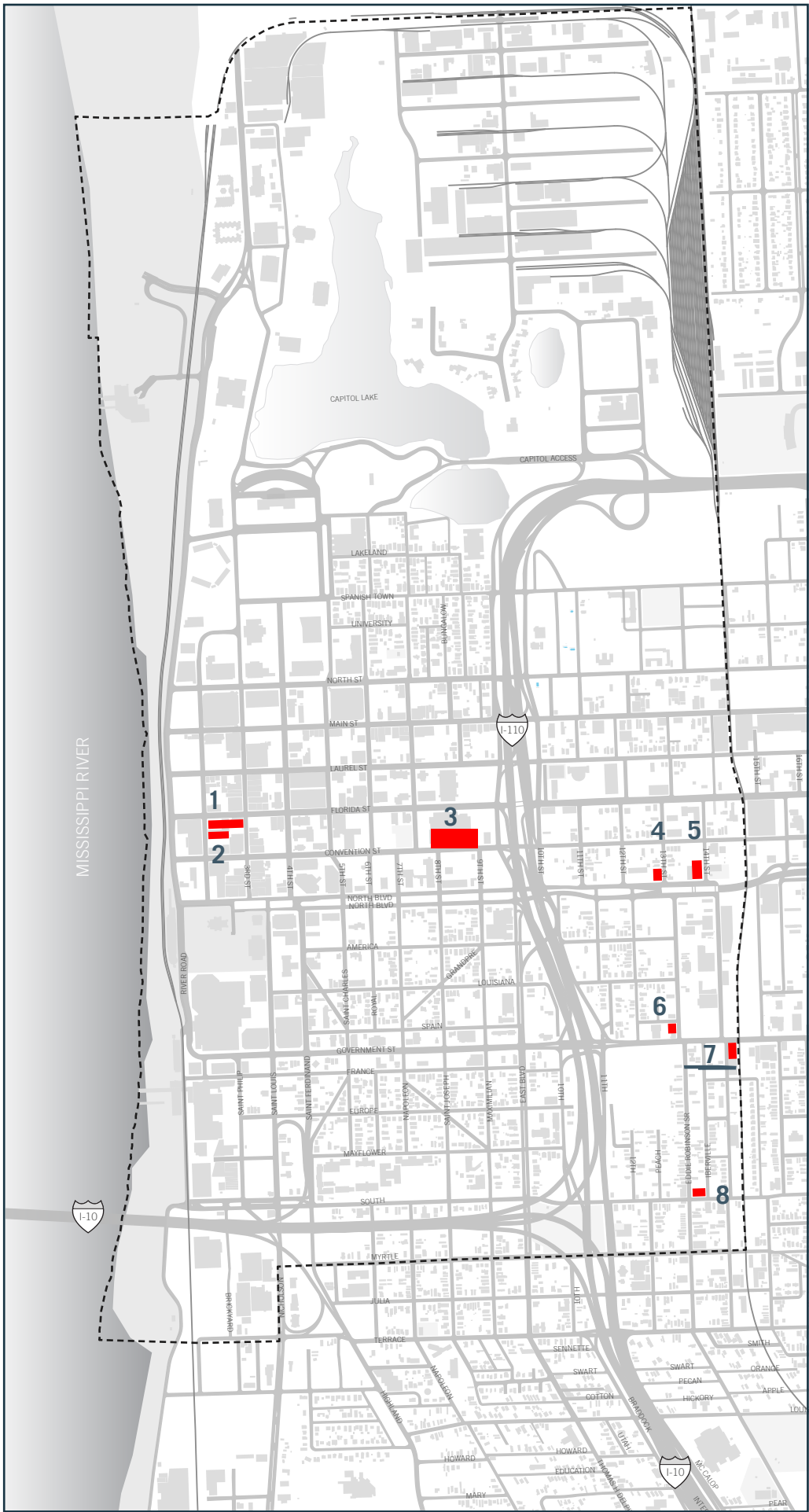
Watermark Baton Rouge

One of Baton Rouge's first skyscraper, built in 1926, was originally the home of Louisiana National Bank. It was purchased by developer Mike Wampold in the spring of 2014 and converted into the upscale Watermark Baton Rouge hotel in 2016. The 12 story art deco building, located on the corner of Convention and Third Street, began interior renovation work in the spring of 2015 to convert the office building into a 148 room Marriott Autograph. State and federal historic rehabilitation tax credits, as well as a city sponsored Tax Increment Financing District, were used to renovate the historic building.

The Watermark Baton Rouge was completed in the fall of 2016 and features two premier restaurants on the bottom floor. The Gregory, featuring vintage murals painted by Angela Gregory, offers refreshing culinary takes on Louisiana classics and Milford's on Third is a New York style deli focusing on local and family tradition.

A decorative graphic consisting of numerous thin, light blue lines that originate from a single point on the left and curve upwards and to the right, creating a sense of motion and depth.

Potential Development



SELECT POTENTIAL HISTORIC DEVELOPMENT SITES

LEGEND

POTENTIAL DEVELOPMENTS ■
DDD BOUNDARY ---

1. STATE NATIONAL LIFE
2. 232 LAFAYETTE STREET
3. CHASE TOWER
4. 1301 NORTH BOULEVARD
5. PRINCE HALL MASONIC TEMPLE
6. HOTEL LINCOLN
7. VALLEY HOUSE HOTEL
8. LINCOLN THEATRE



SCALE: 1"=20,000'

HISTORIC REHABILITATION TAX CREDIT IMPACT

Historic Sites in the Baton Rouge

The DDD identified several historical properties, currently underutilized, that would benefit from the continuation of the tax credits and, once returned to commerce, would revitalize the entire community. It is of utmost pertinence that the tax credits are maintained so that local businesses entrepreneurs and investors are able to redefine their community landscape and economic vitality. Continuation of the tax credits will also bring additional investments and dollars to the state and federal government as the buildings become activated with people, business, and events.

HISTORIC NEIGHBORHOODS

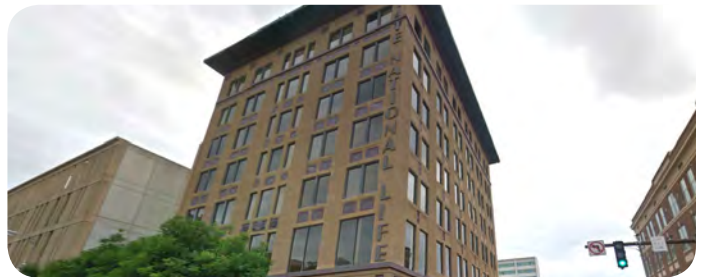
The restoration of many historic homes within the neighborhoods in and adjacent to Downtown Baton Rouge has been made possible by historic tax credit programs, and contributed greatly to the redevelopment of several blighted areas. It is imperative that this financial tool is available for the further redevelopment of depressed areas which contain historic properties including homes and commercial buildings.



Select Potential Historic Development Sites

1. STATE NATIONAL LIFE

The State National Life Building was formerly known as the Raymond Building. Dalton's Department Store, the city's premier retail outlet for half a century, was located on the ground floor. The portion of the building at 263 Riverside (Third Street) was built in 1916, and an addition at 273 Riverside was built in 1923. It is significant as one of the first three major office buildings in the downtown area.



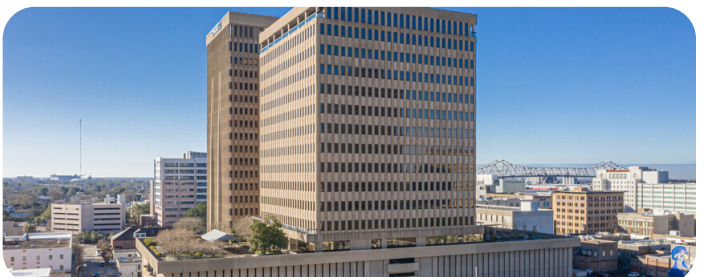
2. 232 LAFAYETTE STREET

This 1920s-era building once housed a print shop and later became a warehouse owned by former state Sen. J.E. Jumonville Jr. The structure now stands vacant and is in a prime location in the heart of Baton Rouge's Central Business District for potential development.



3. CHASE SOUTH TOWER

Mike Wampold, a local Baton Rouge developer, announced in 2018 his purchase and plans to renovate the Chase South Tower located in the heart of the Central Business District. The building was originally built in the 1960s and has 333,000 square feet of space that is intended to be renovated into a mixed-use development. Plans are to include retail, residential, and office space components.



4. 1301 NORTH BOULEVARD

This vacant structure located at the corner of North Boulevard and 13th Street sits on a major corridor that connects to the Downtown Greenway. A greenway is a 2.75 mile system of bicycle and pedestrian paths that connect to downtown's cultural, governmental, and civic attractions.



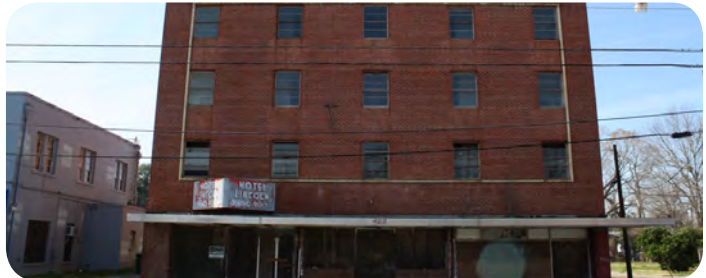
5. PRINCE HALL MASONIC TEMPLE

The Prince Hall Masonic Temple is a historic building in Baton Rouge, Louisiana. Originally designed as a meeting hall for the Grand United Order of Odd Fellows, the building was purchased by the Prince Hall Freemasons in 1948. It was listed on the National Register of Historic Places in 1994. It sits adjacent to the new North Boulevard overpass, a major corridor to the Central Business District.



6. HOTEL LINCOLN

Hotel Lincoln, a historic African-American hotel, was booming during the segregation period in Baton Rouge. The Hotel Lincoln, located near a then functioning but now, long demolished, train station. The hotel also had a lunch room where, rumor has it, many famous performers like Ella Fitzgerald, Duke Ellington and Louis Armstrong enjoyed a meal. The building owner is pursuing rehabilitation tax credits to renovate the building.



7. VALLEY HOUSE

The Valley House was a predominantly black hotel from the turn of the century. The Valley house is currently located on the edge of the newly expanded boundary of the Downtown Development District. It is located only block away from the Entergy Depot, a site that has recently been redeveloped utilizing the historic tax credits. The site was recently acquired by a developer and access to the tax credits would help ensure its return to commerce.



8. LINCOLN THEATRE

The Lincoln Theater (1950) is a two story brick veneer-over-concrete building located at the corner of Myrtle Walk and Eddie Robinson Street in a modest early to mid-twentieth century neighborhood about a half mile southeast of downtown Baton Rouge. The rectilinear building features hints of the International Style as well as some holdover Art Moderne styling. Exterior and interior alterations since construction have been relatively modest. Utilization of rehabilitation tax credits are a key component to redeveloping this historic building.



