



DEPARTMENT OF PLANNING, BUILDING & ZONING

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Historic Preservation Assistance Programs (January 2025)

1. Illinois State Historic Preservation Office - <https://dnrhistoric.illinois.gov/preserve>
2. Landmarks Illinois - <https://www.landmarks.org/>
3. Property Tax Assessment Freeze for Historic Residences
The Property Tax Assessment Freeze for Historic Residences freezes property taxes over a 12-year period after rehabilitation of the property. There is a minimum investment of 25% the property's market value, as determined by the County Assessor. The building must be owner-occupied (single family home, condominium, cooperative unit, or multi-family building up to 6 units) and a certified historic structure - <https://dnrhistoric.illinois.gov/preserve/taxfreeze.html>
4. 20% Federal Historic Tax Credit
A 20% Federal Historic Tax Credit is available for rehabilitating a historic building to an income-producing use. This dollar-for-dollar federal income tax credit, equal to 20% of the qualified construction costs and expenses, may be used by the building owner or syndicated to a tax-credit investor. To qualify for the credit, rehabilitation costs must exceed the building's "adjusted basis" – that is, the purchase price minus the land cost and depreciation. The building must be listed on the National Register of Historic Places before the project is completed. The program is administered by the Illinois State Historic Preservation Office and National Park Service.
5. 25% State Historic Tax Credit
The Illinois Historic Preservation Tax Credit Program (IL-HTC) provides a state income-tax credit equal to 25% of a project's Qualified Rehabilitation Expenditures (QREs), not to exceed \$3 Million, to owners of certified historic structures who undertake certified rehabilitations - <https://dnrhistoric.illinois.gov/preserve/statecredit.html>.
6. Preservation Easement Donation
A preservation easement is a legal agreement that assigns a qualified nonprofit organization the right to review and approve alterations to a property for the purpose of preserving it in perpetuity. The donation of a preservation easement may be eligible for a one-time charitable federal income tax deduction, which is based on the appraised value of the preservation easement - <https://www.landmarks.org/preservation-programs/preservation-easements/>.
7. Conservation Easement
A conservation easement leaves farms and open land in private ownership and can result in an income tax reduction. It may also reduce property and estate taxes - <https://theconservationfoundation.org/land/private-landowners/#ConservationEasements>.
8. National Trust for Historic Preservation
The National Trust for Historic Preservation offers various grant programs from small seed funding to large capital grants - <https://savingplaces.org/grants>.