

CASE STUDY: Ironton Lodge Hall

Missouri's Historic Preservation Tax Credit at Work

This building at 133 N. Main Street in Ironton, MO was rehabilitated by owner Emily Parker and family . The project incurred over \$770,000 in expenses of which \$720,000 were eligible for the 25% Historic Preservation Tax Credit, resulting in \$180,000 in state tax credits. The building has been brought back to life as the Arcadian Academy of Music, and is now her concert pianist studio, classrooms, recital hall, and the Parker's permanent residence.



MISSOURI PRESERVATION

*Preserving Place And Community
For Future Generations*

Missouri Preservation
320 First Street
Boonville, MO 65233
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BENEFITS ACCRUED BY STATE & LOCAL COMMUNITY:

- **JOBS**—A majority of the jobs created during Ironton Lodge Hall's rehab came from workers living in Ironton and nearby St. Francois County
- **NEW RESIDENTS**—Since Ironton Lodge Hall functions as both a work space and a residence, it allowed Emily and Brian Parker to leave behind prestigious jobs in Chicago. Brian is currently serving his second term as Ironton County's prosecuting attorney and Emily has her business/studio in this building
- **ASSESSED VALUE**— The property value went from **\$33,000 prior to rehab to over \$120,000 after rehab**, generating a **significant increase in property taxes for the local schools**
- **ADDITIONAL TAX REVENUE**— Income tax and sales tax generated on the \$770,000 in rehabilitation costs

