



**INSPIRED LEADERS  
SHAPING CITIES**

INTERNATIONAL DOWNTOWN ASSOCIATION  
910 17TH STREET NW, SUITE 1050  
WASHINGTON, DC 20006  
203.393.6801 | DOWNTOWN.ORG

November 9, 2017

Good afternoon,

On November 2<sup>nd</sup>, the federal historic and new markets tax credits were eliminated in the House tax reform bill. As you are aware, HTC encourages redevelopment of historic and abandoned buildings and creates local jobs, and eliminating it would hinder efforts to rebuild and renovate our cities. Since its inception, HTC has leveraged more than \$131 billion in private investment, created more than 2.4 million jobs, and preserved over than 42,000 buildings.

**We urge you to respond to the elimination of HTC and NMTC.** IDA's members have a unique perspective and understanding of the challenges and opportunities that our nation's downtowns face. It is important that your voices are heard when our government considers issues core to the well-being of our nation's downtowns, city centers and urban neighborhoods.

We ask you to consider taking action by contacting your representative and senators, writing an op-ed for your local media highlighting successful projects in your districts and asking your stakeholders, property owners, and developers to contact their representatives.

IDA continues to be a strong advocate for our members, and does not want to miss an opportunity to be a committed advocate for your downtowns. We have prepared a sample letter that you can personalize and send to your delegates today in support of the historic and new markets tax credits. Please forward your letters of support and other media efforts to Allison Shashok, IDA's Marketing & Communications Manager at [allison@downtown.org](mailto:allison@downtown.org).

Sincerely,

David T. Downey, CAE, Assoc. AIA  
President & CEO

November 9, 2017

The Honorable (Insert Name)  
U.S. House of Representatives / Senate  
Address Line 1  
Address Line 2

Dear Representative (Insert Name),

We are writing to request your help in ensuring the federal historic tax credit (HTC) and new market tax credit (NMTC) are retained in a reformed tax code. Considering the challenging budget environment and the bipartisan call for meaningful tax reform, we want to emphasize the importance of these taxes to the revitalization of our nation's downtowns, city centers and urban neighborhoods. Please let your colleagues on the tax writing committees know about your support of the HTC and NMTC.

HTC encourages redevelopment of historic and abandoned buildings and creates local jobs, and eliminating it would hinder efforts to rebuild and renovate our cities. Since its inception, the HTC has leveraged more than \$131 billion in private investment, created more than 2.4 million jobs, and preserved over than 42,000 buildings. The HTC has returned an average of \$1.20 to the Treasury for every credit dollar allocated over the course of its history.

As downtown champions and professional placemakers, we have a unique perspective and understanding of the challenges and opportunities that our nation's downtowns face. [INSERT DESCRIPTION OF YOUR HTC STORY/PROJECTS]

A successful reform of the tax code intended to grow the economy should look to these programs as successful solutions to economic challenges facing our communities. The economic revival of our towns and cities requires incentives like HTC and NMTC to focus investment where it is needed most, and the impact of losing these programs would be felt across our entire city. Therefore, we request that you work to maintain these programs as a vibrant component of our tax policy. Thank you.

Sincerely,

Name  
Title