

# CATALYST FOR COLUMBIA

THE IMPACTS OF HISTORIC PRESERVATION  
IN COLUMBIA, SOUTH CAROLINA

Executive Summary  
December 2023

Learn more and download full report:  
[historiccolumbia.org/economic-impact](https://historiccolumbia.org/economic-impact)



HISTORIC  
COLUMBIA



# EXECUTIVE SUMMARY

HISTORIC PRESERVATION HAS CREATED QUANTIFIABLE POSITIVE ECONOMIC IMPACTS FOR COLUMBIA. THESE IMPACTS ARE MEASURABLE IN JOBS, INVESTMENT, TOURISM REVENUES, AND PROPERTY VALUE GROWTH.

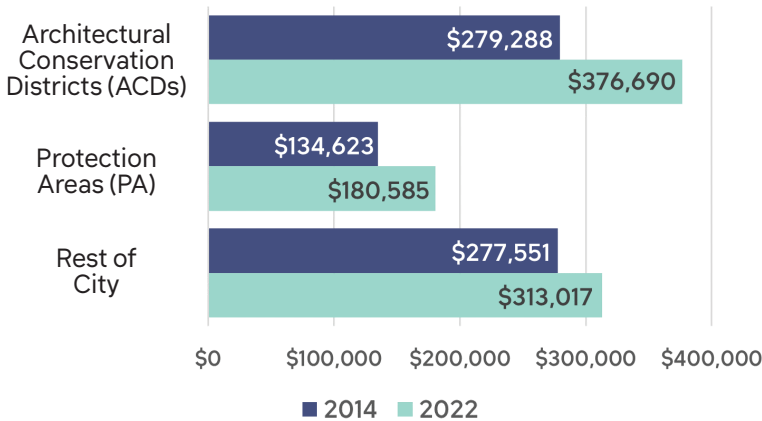
**96%**  
COLUMBIA'S  
LAND AREA NOT  
IN HISTORIC  
DISTRICTS

## PROPERTY VALUES

HOMES IN COLUMBIA'S LOCAL HISTORIC DISTRICTS CONSISTENTLY OUTPERFORMED HOUSES IN THE REST OF THE COLUMBIA MARKET WHEN CONSIDERING VALUE CHANGE OVER TIME.

### AVERAGE PROPERTY VALUE

(2014 vs 2022)



### Map Legend

- Architectural Conservation Districts (ACDs)
- Protection Areas (PAs)
- Landmark District
- Historic Commercial District
- Parcels

## POPULATION AND DENSITY

COLUMBIA'S HISTORIC DISTRICTS HAVE A HIGH POPULATION DENSITY. THIS IS ACHIEVED THROUGH A DIVERSITY OF SMALL-SCALE MULTI-FAMILY HOUSING TYPES, SMALLER HOUSING UNITS, AND SMALLER LOT SIZES.

**7%**  
COLUMBIA'S  
POPULATION  
LIVE IN  
HISTORIC  
DISTRICTS

**15%**  
OF ALL  
DUPLEXES  
AND  
TRIPLEXES  
ARE IN ACDS

**20%**  
OF ALL  
MULTIFAMILY  
UNDER 30  
UNITS ARE IN  
ACDS

**3,000**  
MORE  
PEOPLE PER  
SQUARE MILE  
IN ACDS THAN  
REST OF CITY

SINGLE FAMILY LOT  
SIZES IN ACDS AND  
PAS ARE  
SMALLER **40%**  
THAN IN THE REST OF  
THE CITY.

## BAILEY BILL IMPACTS

THE BAILEY BILL IS AN IMPORTANT INCENTIVE THAT CREATES JOBS, INCOME, AND TAX RETURNS FOR COLUMBIA.

**\$217  
MILLION**

INVESTMENT  
IN BAILEY BILL  
PROJECTS

**102.6**

LOCAL JOBS  
EACH YEAR

**\$5.2  
MILLION**

LABOR INCOME  
EACH YEAR

FOR EVERY **\$1**  
OF INVESTMENT  
REQUIRED THROUGH  
THE BAILEY BILL, AN  
ADDITIONAL  
WAS **\$15**  
SPENT IN QUALIFYING  
REHABILITATION.

## HERITAGE TOURISM

HERITAGE TOURISTS SPEND MORE, ARE MORE LIKELY TO STAY OVERNIGHT, AND ARE MORE LIKELY TO SPEND MORE DAYS IN COLUMBIA THAN NON-HERITAGE TOURISTS.

**39%**

OF OVERNIGHT  
VISITORS TO  
COLUMBIA ARE  
HERITAGE VISITORS

**7,000**

LOCAL JOBS FROM  
HERITAGE TOURIST  
EXPENDITURES

**\$265  
MILLION**

LABOR INCOME  
EACH YEAR

**\$37  
MILLION**

DIRECT STATE AND  
LOCAL TAXES

### Expenditures Per Visitor



## OLDER HOUSING AND AFFORDABILITY

COLUMBIA'S OLDER NEIGHBORHOODS ARE PROVIDING HOUSING AT LOWER COSTS, PARTICULARLY TO RENTER HOUSEHOLDS.

**30%**

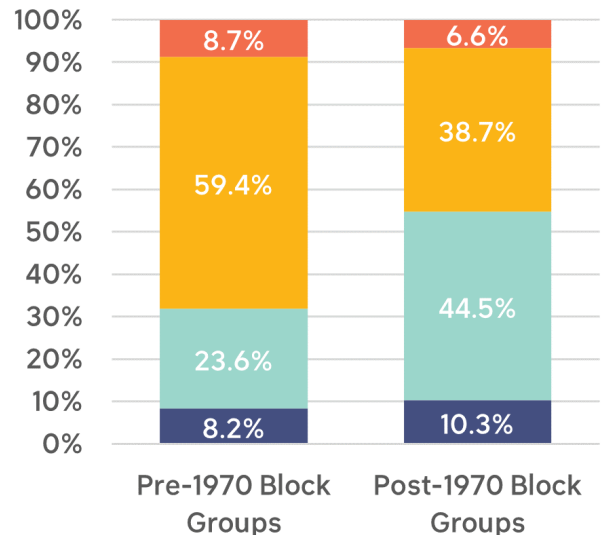
CITYWIDE  
CHANGE IN  
MEDIAN GROSS  
RENT

**19%**

CITYWIDE  
CHANGE IN  
MEDIAN RENTER  
INCOME

Overall, renters in Columbia are significantly rent-burdened; over 50% of renters spend more than 30% of their household income on housing. However, rents in older neighborhoods are more affordable. Sixty-eight percent of rental units in neighborhoods with higher concentrations of older housing are accessible to households with incomes below 80% AMI.

### Share of Units by Rent







**"OUR WORK WOULD NOT BE POSSIBLE WITHOUT HISTORIC PRESERVATION INCENTIVES."**  
 RITA PATEL AND MARCUS MUNSE,  
 HOTEL TRUNDLE



**"OVER 20 YEARS DOWNTOWN TRANSFORMED FROM A TUMBLEWEED DOWNTOWN TO A REALLY VIBRANT DOWNTOWN, AND PART OF THAT IS REALLY THE HISTORIC BUILDINGS AND CHARACTER OF THE AREA."**  
 MATT KENNEL, PRESIDENT AND CEO OF MAIN STREET DISTRICT

