

Using the Bailey Bill;

Columbia's Success Story

Team Members



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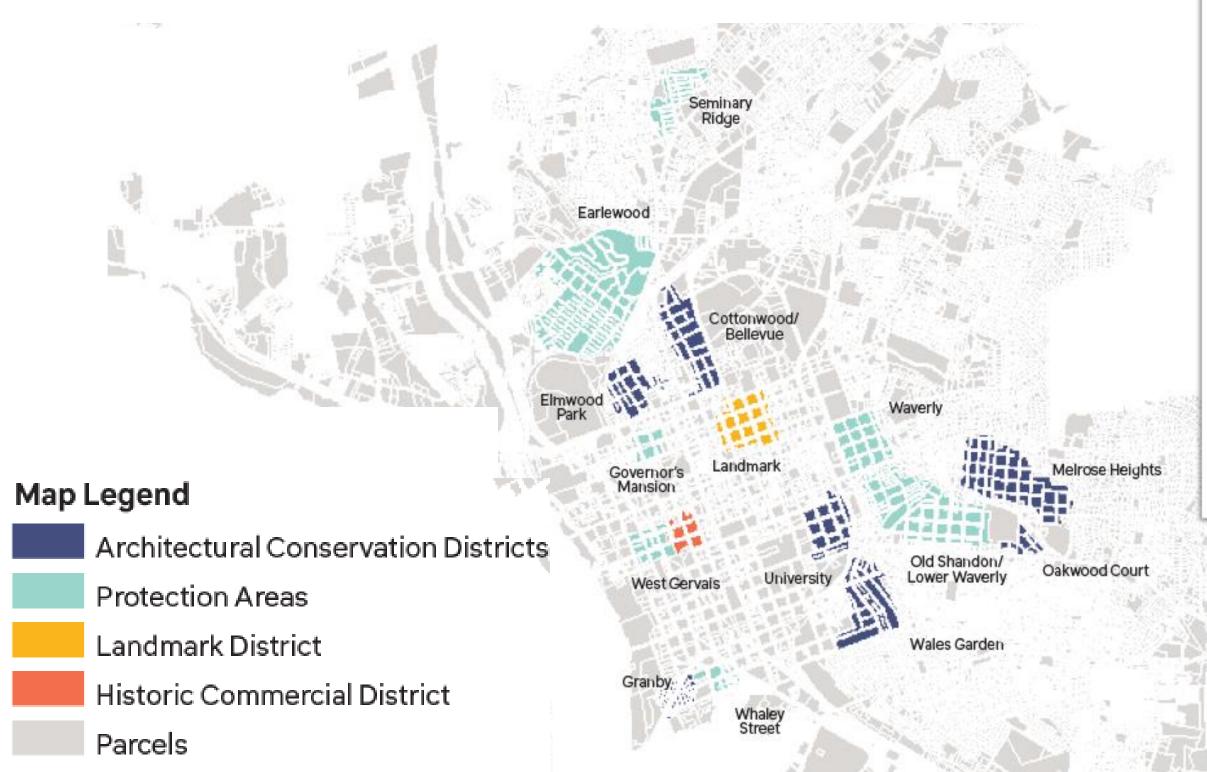
Introduction

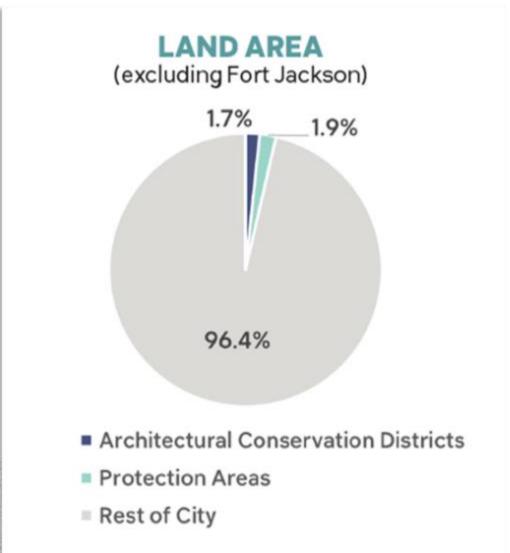


The Bailey Bill was passed by the state legislature in 1992 to give local governments the option of granting property tax abatement to encourage the rehabilitation of historic properties



Historic Districts





Where can the Bailey Bill be Used?



Local Historic Districts



City Landmarks

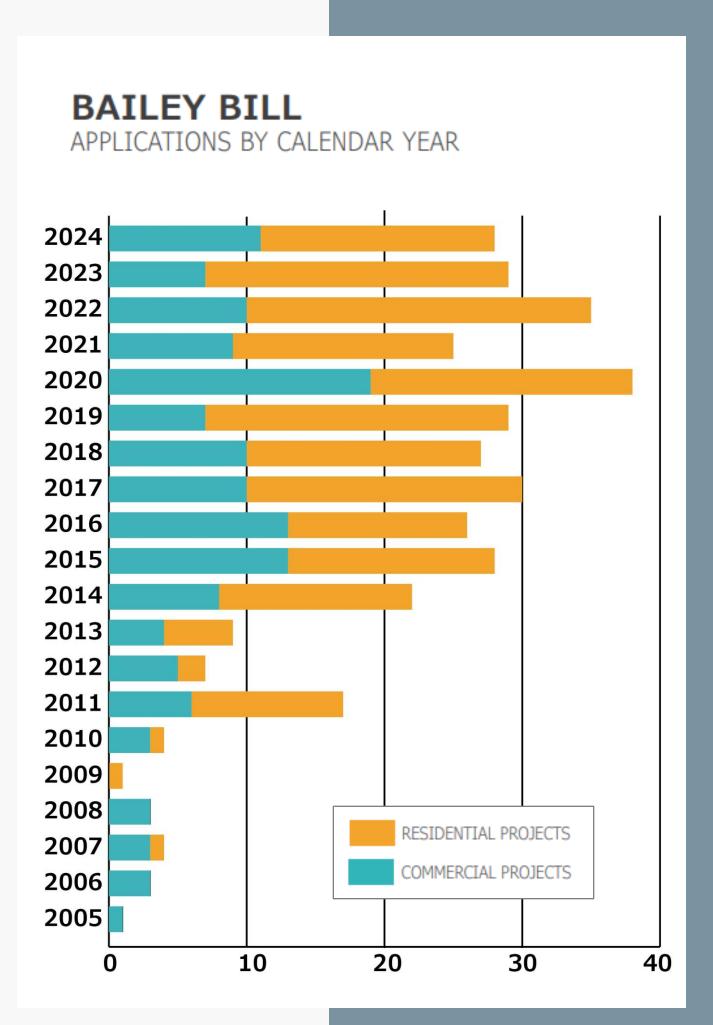


National Register Districts and Structures

Evolution of the Bailey Bill

- 2004 Bailey Bill enabling legislation simplified
- 2007 City Council amended Bailey Bill terms to make it more accessible
- 2013 Richland County aligned its
 Bailey Bill terms to match those of the
 City
- 2014 Main Street National Register
 District established
- 366 applications 2005–2024
- 318 active Bailey Bill





Types of buildings using the Bailey Bill



Commercial

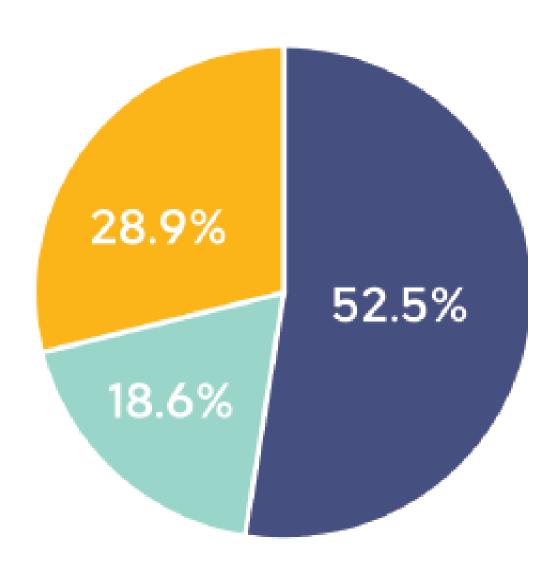
- Includes commercial, mixed use & multi-family
- 133 projects: 42% of active projects



Residential

- Includes single family and duplexes
- 184 projects: 58% of active projects

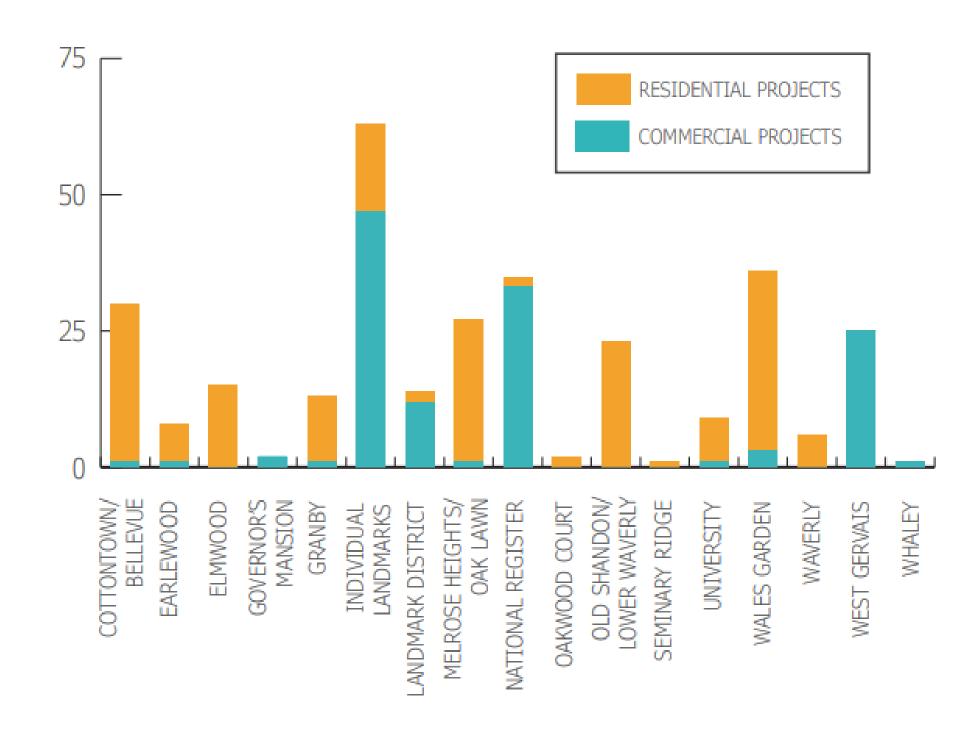
Using the Bailey Bill



- Architectural
 Conservation Districts
- Protection Areas
- Not in Local Historic
 Districts

BAILEY BILL PROPERTIES

ACTIVE**, BY DISTRICT



Investment through the **Bailey Bill**

\$12.8 million required

\$211 million total

Commercial

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- 42% of active projects

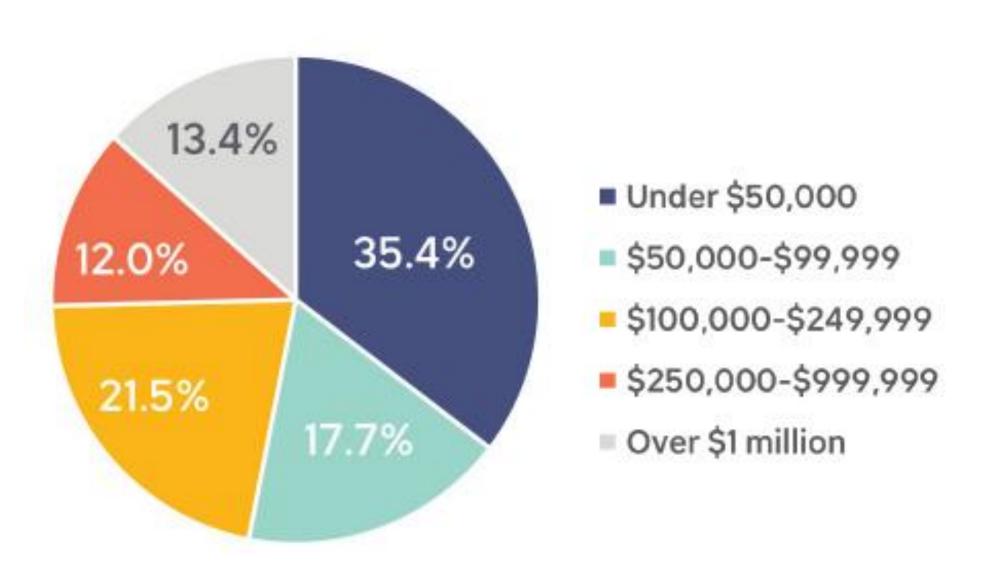
\$3.9 million required

\$15 **x4** million total

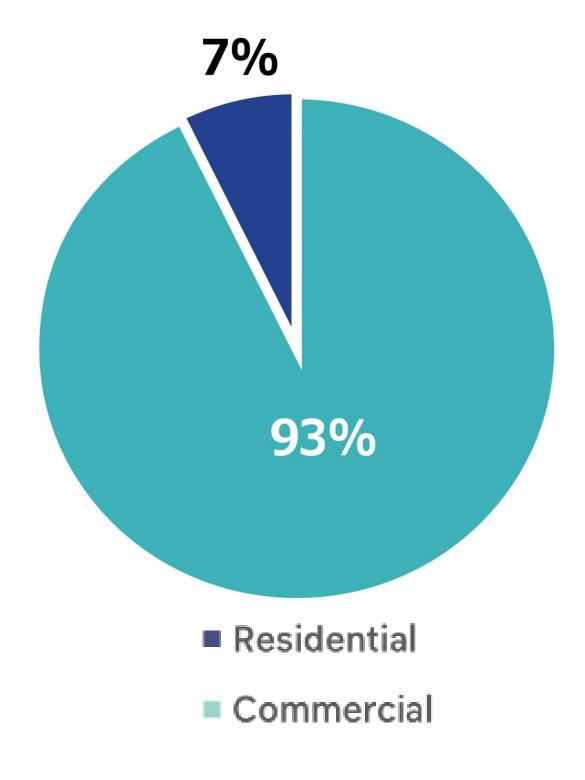
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Investment through the Bailey Bill

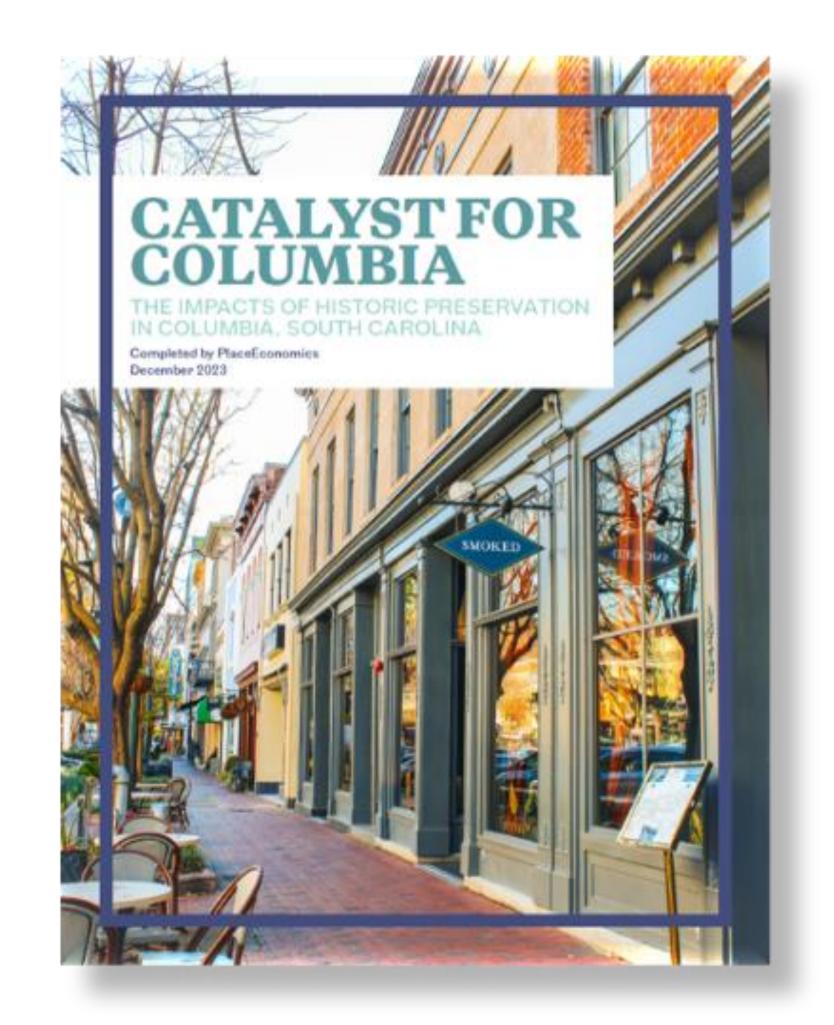




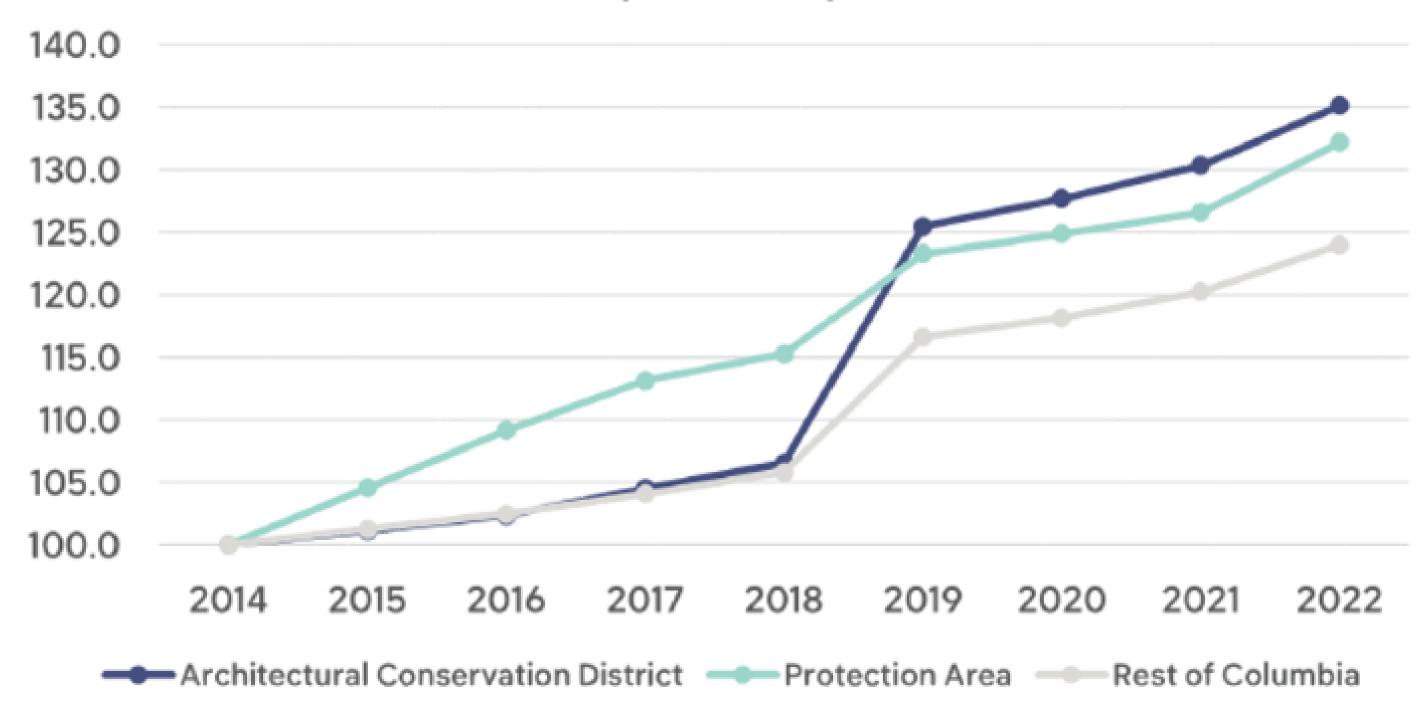


Investment through the Bailey Bill

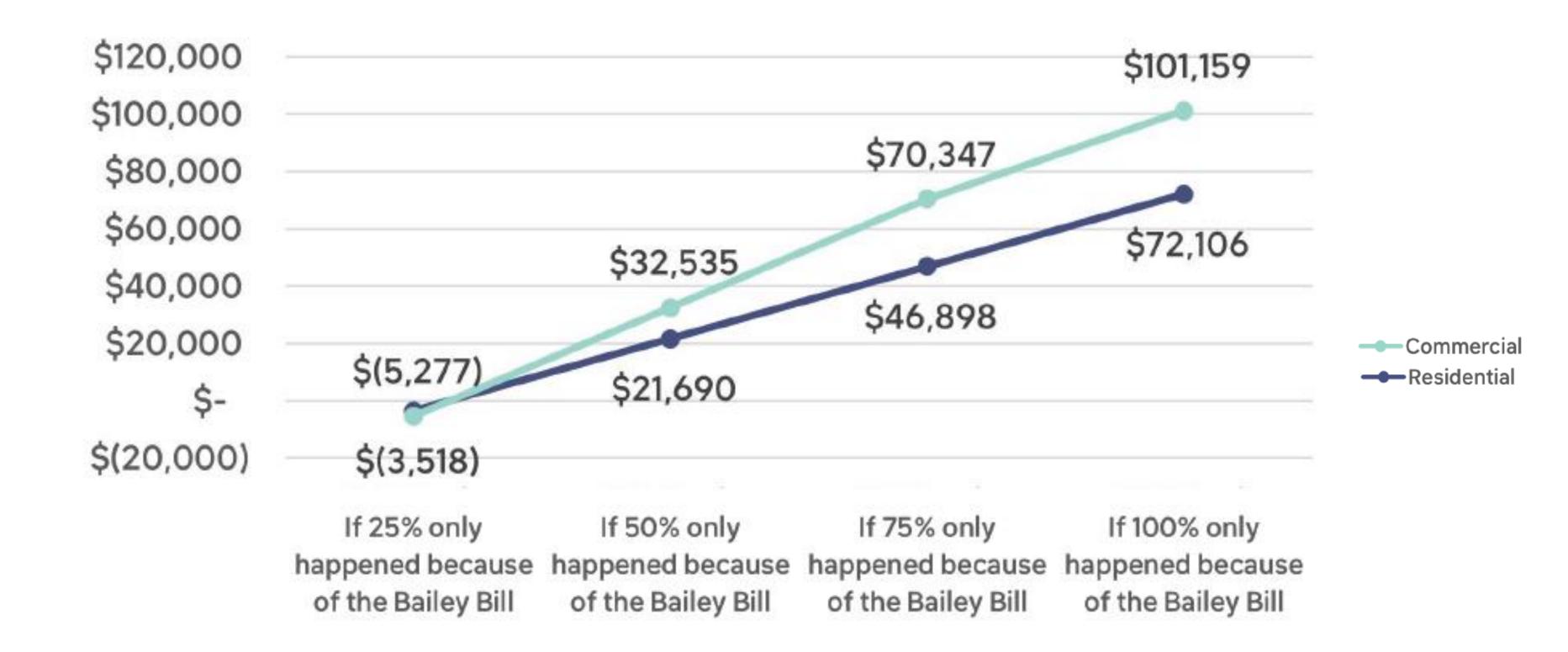
- 2024 Economic Impact Study conducted by Place Economics
- Analyzed numerous aspects of preservation in Columbia, including property values and tourism
- Studied the impact of the Bailey
 Bill and showed its benefit to the community



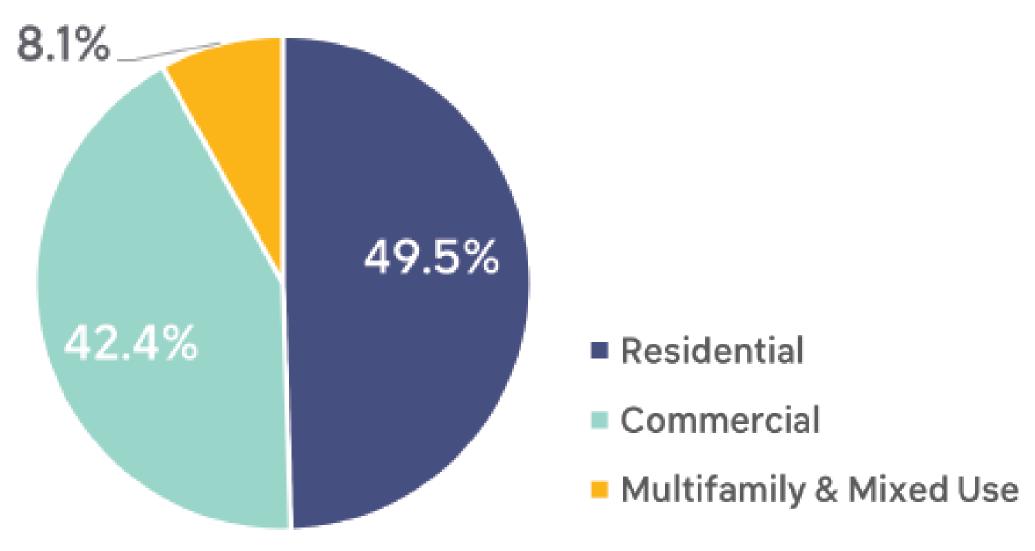
SINGLE FAMILY RESIDENCES (2014=100)



Change in Net Present Value of City & County Taxes Over 30 Years



Number of Bailey Bill Projects by Type



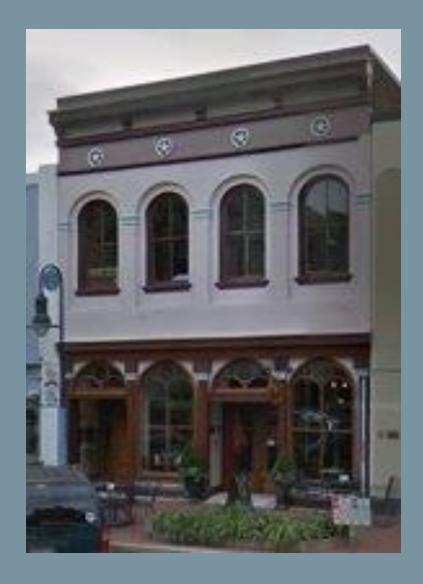


Commercial on Main Street

- The Habenicht Building was rehabilitated in 2018 using the Bailey Bill, federal and state tax credits
- Used as both Lula Drake Wine
 Parlor on the first floor and the
 Pastor's Study event space on
 the second floor
- Part of the Main Street rehabilitation initiative









Earlewood repeat investors

- A young couple purchased this bungalow in 2012 as a starter home.
- 12 years, a child and a dog later, they used the Bailey Bill to purchase the larger house next door to accommodate their growing household.







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High Style Residential

- The Powell House is the finest example of Prairie Style architecture in Columbia.
- it had been heavily altered and unoccupied for years before the current owners used the Bailey Bill to offset the costs of this complex renovation.





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Old Shandon/Lower Waverly bungalow

- Built in 1925
- Fair market value of the building:
 \$60,300
- Estimated project cost: \$140,000
- Sold for: \$365,000
- Work done:
 - Window, siding and porch repairs
 - Replaced the roof
 - New HVAC, some plumbing



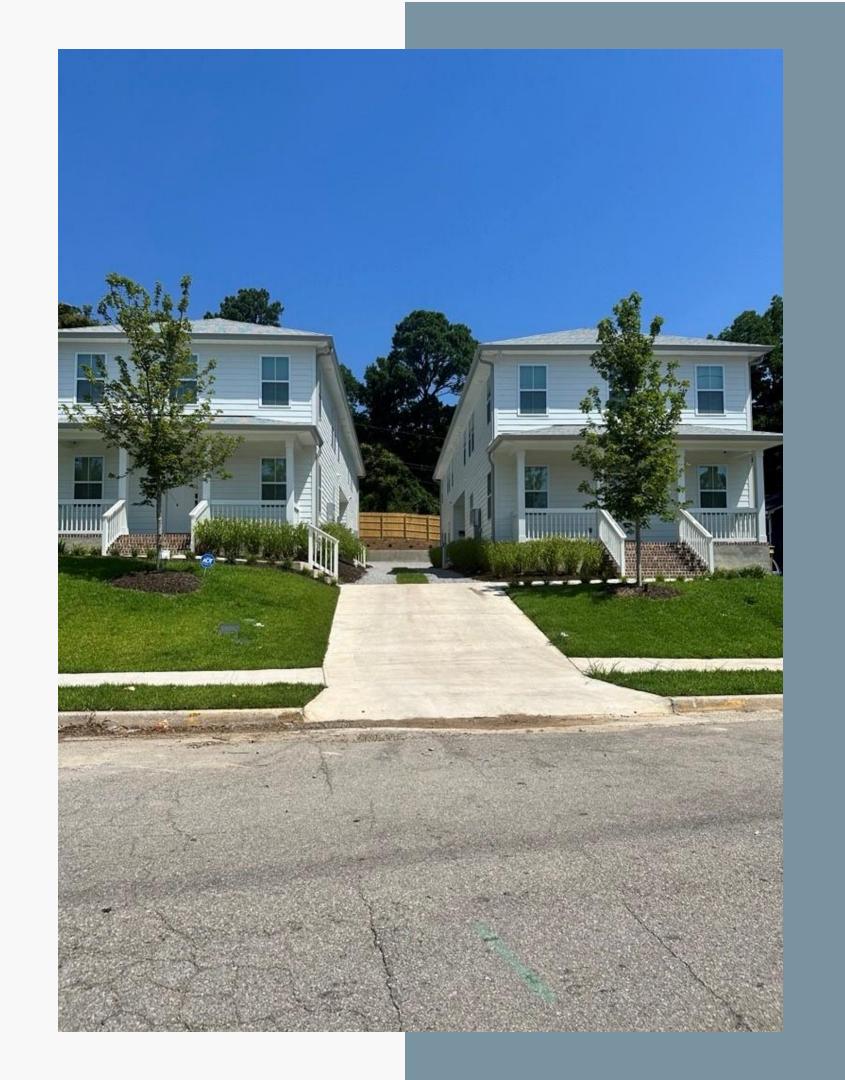




Bailey Bill for neighborhood stability

The Old Shandon/Lower Waverly district is seeing rapid development

- Many vacant lots are being developed into duplexes aimed at college housing.
- Long-time residents are facing raising housing costs
- Many houses need repairs such as roofing and mechanical upgrades.





Lessons Learned

- Early inspections and conversations
- Track everything
- Work with the County
- Keep it simple- have templates ready for every step
- Follow up regularly
- Stay engaged, capture feedback and support

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BAILEY BILL PRIMER

