



Urban Revitalization

- **Located right in city cores, heritage buildings are key to urban revitalization and renewal.**
- **Heritage conservation triggers both economic and social improvements in urban neighbourhoods.**

The adaptive reuse of heritage buildings stimulates downtown revitalization

The economic recession of the early 1990s left a large stock of vacant office buildings in downtown Toronto, causing a significant erosion in the city's tax base. The city's adoption of an innovative adaptive reuse policy, which involved converting office buildings into residential units has resulted in:

- Generating tax revenues:
 - The city did not succumb to pressure to demolish buildings and create surface parking lots, which would have generated \$300,000 in taxes.
 - Instead, conversion to 100 residential units increased city revenues by \$1.6 million.
- Achieving planning and policy goals:
 - Moving towards an urban model which uses less energy by making greater residential use of existing urban areas, especially where there is public transport and existing service infrastructure.
- Rehabilitated the city centre:
 - Unit prices have increased dramatically as developers and potential buyers witnessed the success of the first projects.
 - Between 1991 and 1996, the number of residents in the Toronto Central Area grew by 20% with nearly 9 000 dwellings units added to the downtown.

Residents are interested in the alternative to the blandness of the suburbs and attractive heritage homes are clearly identified as a positive feature of downtown residency.

Canadian Journal of Urban Research, 2000)

(University of Nottingham, 2001)

Heritage conservation revitalizes urban cores

The Municipality of Port Hope, Ontario has demonstrated the power of heritage conservation in downtown revitalization. The downtown was experiencing decreased economic activity, in addition to suffering near-destruction from a 1980s flood, but is now a recipient of TVOntario's "The Best Preserved Main Street" award. The purchase and restoration of buildings in the downtown heritage district has resulted in:

- The downtown becoming a magnet for antique stores and unique specialty shops.
- The tourism industry becoming one of the fastest growing industries in the municipality, with the main street being the key destination.



- The downtown core becoming a sustainable district within itself.
- The virtual extinction of vacant storefronts.
- A storefront being rehabilitated into a Performing Arts Centre, expected to produce spin offs of \$3 million and many new local jobs.

(University of Nottingham, 2001)

Heritage conservation triggers positive economic changes

The rehabilitation of the Stanley Theatre in Vancouver, British Columbia caused the surrounding area to experience the following socio-demographic and business changes:

- Restaurants, cafes, and bars increased by 21%.
- Cultural establishments increased by 9%.
- Retail sale increased by 107.7%, or \$112 million.
- Real estate price increased by 72% and a doubling of condo prices, outstripping Vancouver residential market increases.
- Building permits to increase from 1% to 16% of the permits issued in the general area.
- 100% of business respondents said that business volume was up since the rehabilitation project had been completed.

(Ryerson University, 2003)

Sources

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In an era of homogenized retail businesses, malls, and office parks, older downtowns, with their compact assemblage of functions and their often unique merchandise and services, are yet another differentiating natural asset that can be capitalized on by communities trying to bolster their economies.

(Housing Policy Debate, 1998)