

June 8, 2017

Kayleigh Kulp & Jacob J. Munch  
Hyattsville, MD

To the Prince George's County Council:

My husband, Jacob Munch and I would like to extend our support for the bill extending the amortization period of the historic property tax credits to 20 years.

The credit is currently offered at 25% of qualified rehabilitation expenses on historic properties, but only extends for five years. For example, if a homeowner spends \$50,000 on a rehabilitation they are granted a \$12,500 property tax credit. However, if the PG County portion of their tax credit is only \$1,500 per year, they are effectively losing the \$5,000 to which they were entitled.

The inability to realize the full benefit of the credit in extensive preservation projects makes it much less attractive - and in some cases not even worth it - to make more expensive preservation decisions the tax credit aims to mitigate. For example, window restoration to original wooden sashes is an important way to maintain a historic home's facade, but is more than double the cost of vinyl window replacement. The property tax credit is supposed to create a financial payback to choose restoration, but when the credit is cut short, it often does not make financial sense for a homeowner to do so. That's not good for a place like Hyattsville, which takes pride in its beautiful original facades and historic character peppered throughout the city.

We moved into our Victorian in the Hyattsville Historic District seven years ago. Since then, we've been directly responsible for the historic designation of five properties here because we care about their longterm preservation and maintenance.

We appreciate your time and consideration in supporting this initiative. We hope your support will not only result in a countywide change to this policy but publicly encourage other county homeowners to take advantage of incentives for preservation.

Sincerely,

The image shows two handwritten signatures in black ink. The signature on the left is 'Kayleigh Kulp' and the signature on the right is 'Jacob J. Munch'. Both are written in a cursive, somewhat informal style.