This thesis evaluates America's aging shopping centers as potential Historic Rehabilitation Tax Credit projects. Currently, many older shopping centers in inner-ring suburbs are closed or struggle for business due to competition with newer retail centers, the perception of an outmoded design, and sprawl developments that draw the consumer base. Most of these closed or struggling shopping centers are subsequently abandoned, demolished, or extensively renovated with little or no concern for historic character.

After establishing the context, significance and importance of the first generation shopping center in America, the thesis discussion focuses on five case studies of regional shopping centers from the 1950s and 1960s in the inner-ring suburbs of St. Louis and Detroit. The case studies are evaluated for National Register listing, and all are found to be eligible under criteria A, C or D, or both A and C. In this evaluation, the two most common bases for listing are criteria A; for a contribution to local community development, and criteria C; for an architectural design that embodies the distinctive characteristics of a type, period and method of construction. The three cases studies not yet fifty years in age are eligible for listing under criteria consideration G for “exceptional importance”.

Following this analysis of eligibility is an evaluation of financial project feasibility. First, the historic rehabilitation of aging shopping centers is discussed with respect to typical redevelopment obstacles, additional sources of financing, and the various financial structures that include and capitalize upon Historic Rehabilitation Tax Credits. Each case study is then analyzed for hypothetical development costs under three scenarios (new construction, renovation, and historic rehabilitation) in order to determine the relative attractiveness of this approach. For each case study, a new program is determined based on market and demographics. Data for the calculations of total development cost are derived from general statistics that take into consideration design restrictions, available information on new construction costs, and specific research on comparable renovations and rehabilitations. In all cases but one, historic rehabilitation with tax credits was found to be the most financially attractive way to approach redevelopment.

The results of this thesis suggest that the Historic Rehabilitation Tax Credit program offers a realistic alternative to the typical design approach and financial structure applied to the redevelopment of these retail sites. Although this approach should be considered only one element of a financial package, it is a potentially valuable tool with far reaching effects. Monetary investment in the historic rehabilitation of America's first generation, regional shopping centers extends beyond the preservation of individually significant structures. It has the potential to aid in revitalization efforts in declining and deteriorating inner-ring suburbs, while also offering continued life to these important sources of social and community identity that have become defining elements in landscapes across America.

NOTE:

This is an excellent piece of work for its outstanding research, clear focus, and relevant case studies. Amanda has worked with leaders in the field—Richard Longstreth and David Smiley—and has incorporated their suggestions on how to improve what was already the best planning thesis I had seen as of the March submittal date, and has made it stronger. Amanda has been steadily productive and diligent, working efficiently to produce this thesis. She never ran into the commonplace thesis stall. Instead, she took every suggestion she received and kept making changes and improvements as she went along, producing a document that became more impressive with time.

During the week of 4-28, I will be reading revised thesis drafts from 3 students that have the potential to be the one I would recommend for honors in preservation planning. Each have made edits and rewrites following the 4-15 review, in consultation with me and other advisors. I will tell Janet Foster my
recommendations regarding HP planning honors once I am back in the office on May 6th.