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## **HISTORIC PRESERVATION TAX INCENTIVE PROJECT CERTIFIED FOR BIRMINGHAM'S WATERS BUILDING**

On March 29 the National Park Service (NPS) certified a building rehabilitation project for the Waters Building, located at 209-211 22<sup>nd</sup> Street North.

The Waters Building is a three-story brick Victorian commercial building constructed in 1887. The construction coincided with Birmingham's first major commercial boom of the late 19<sup>th</sup> century. Built originally for commercial use on the first level and boarding on the upper levels, the building's first occupant was the china and glassware company Koenig & Gauche. The structure also housed plumbers, architects, warehouse owners, confectioners, furniture dealers, and loan companies. The Waters Building was individually listed in the National Register of Historic Places in 1980. The building is now home to the Scott, Dukes, and Geisler law firm.

Investors in the project will receive a 20% tax credit for all eligible expenditures associated with the rehabilitation.

The NPS jointly administers the Preservation Tax Incentive program with the IRS. The program offers a 20% tax credit to owners who rehabilitate an historic building that is listed in the National Register of Historic Places. The building can be listed individually, or as a contributing structure in a National Register historic district. To be eligible for the tax incentive, the property must be used for income-producing purposes.

The Alabama Historical Commission manages the program in Alabama.

To learn more about the tax incentive, visit: [www.preserveala.org/taxcredits.aspx](http://www.preserveala.org/taxcredits.aspx).

*To protect, preserve, and interpret Alabama's historic places is the mission of the Alabama Historical Commission, the State Historic Preservation Office.*