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## C. Cultural Resources Goals, Objectives, and Policies

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### **Goal:**

1. Preserve and enhance the Village's historic character and expand cultural offerings.

### **Objectives:**

1. Maintain and enhance the character of the Village through preservation and enhancement of historic, cultural and archeological resources.
2. Promote development of a new downtown as a cultural hub of the Village.

### **Policies and Programs:**

1. Work with the Historical Society to preserve historic structures that contribute to the unique character in and around the Village.
2. Support community events and programs that celebrate the culture and history of the Village.
3. Explore options for gateway and wayfinding signage to direct visitors to and around the Village.
4. Consider opportunities to support the development of a Village library.
5. Continue to prioritize development of a new downtown area through guiding the type and character of development in the area designated as Central Mixed Use on the Future Land Use map (Map 5).

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## D. Cultural Resources, Programs, and Recommendations

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### **Encourage Pursuit of Incentives for Historic Preservation**

To encourage preservation projects in Cottage Grove, economic incentive programs are available to private landowners interested in protecting their properties. These incentives help offset additional costs that may be necessary to comply with other, more regulatory aspects of an historic preservation program. The primary economic incentive for historic preservation is in the form of tax credits. Property owners can apply for the Federal Historic Preservation Tax Incentives Program to receive a 20 percent tax credit to rehabilitate their income-producing historic property (e.g. commercial, industrial, and rental residential properties). Preservation tax incentives are also available for buildings that the Secretary of Interior has listed on the National Register of Historic Places.

In Wisconsin, owners of historic properties can claim an additional 5 percent income tax credit (ITC) from the State against the approved costs of the rehabilitation of their building. This credit is available through the Wisconsin Supplemental Historic Preservation Credit. All work must comply with federal guidelines established in the Secretary of Interior's Standards for Historic Building Rehabilitation.

Another state-sponsored tax relief program, Historic Home Owner's Tax Credits, provides a 25 percent Wisconsin income tax credit (ITC) for the repair and rehabilitation of owner-occupied structures that either contribute to a National Register-listed historic district or that are individually listed—or eligible for listing—with the National or State Register. To qualify, rehabilitation expenditures must exceed \$10,000 and the State Historical Society must certify that the work is compatible with the historic character of the building. All applications must be made to the State's Division of Historic Preservation, where required forms and additional information can be obtained.