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Cultural district will help university

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For the first time, the University area is being recognized as a center of cultural activity by the New Orleans City Council.

On Oct. 18, City Council adopted an ordinance to add the Uptown-University area to the list of cultural districts in New Orleans. The district runs from Carrollton to Napoleon Avenue including the land between the river and I-10. The University is the twentieth area of the city to be deemed a cultural district, joining areas such as Freret- Claiborne, Oak Street Riverbend and Magazine Street.

The program was created in 2007 "because the then Lieutenant Governor Mitch

Landrieu was interested in doing something that would enhance the economic stability in artistic and cultural workers," Gaye Hamilton, cultural-economy manager for the Department of Culture, Recreation and Tourism, said.

The program offers tax incentives to promote cultural growth. Home and property owners of historic buildings are eligible to receive a state income tax credit of up to 25 percent of the cost of renovations and improvements made to the property.

As a non-profit, Loyola will not benefit directly from the tax incentives. Instead, the school will be able to sell the tax credit received for any renovations to regain some of the cost incurred.

"What you're able to do is recoup and obtain a break on the cost of construction. For instance, Loyola just bought the Veritas House. Should there be any major renovations on that house, we could possibly save close to 20 percent of the cost incurred to rehabilitate the building. We would have a state tax credit and subsequently we would turn around and sell it," said Tommy Screen, director of government relations. According to university president the Rev. Kevin Wildes, S.J., Loyola plans to take advantage of this program. "Loyola envisions rehabilitating numerous historic structures on its campus, including its circa 1940 library," he said.

Ten New Orleans public schools could also qualify for the tax credits that would help fund The School Facilities Master Plan for Orleans Parish, which promises new or renovated facilities to all public school students by 2016.

Original, one of a kind works of art and jewelry sold in the district will also be exempt from state and local sales tax.

"The idea is that it will help spur things like art fairs and shops; to really spur cultural activity," Kelly Butler, director of special projects for councilwoman Susan G. Guidry, said.

Hamilton said the tax exemption is a great marketing tool and will also benefit customers, especially those



Veritas Hall, at 7300 St. Charles Avenue,

was recently purchased by the university. Due to the cultural district designation, if the school chooses to renovate the historic building, it can get tax credits which it can then sell.

buying expensive works of art. "There are huge savings. Some art gallery owners have noted that people may be considering the purchase and when they learn its tax exempt, they go for it," she said.

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