

The Mills Act

Los Angeles Historic Property Incentive Program

Providing property tax relief, The Mills Act is an incentive program for owners of qualified historic properties who actively participate in the preservation, restoration & maintenance of their historic properties. Since 1972, each local city or county government is responsible for establishing its own criteria and determining how many Mills Act contracts it will allow in its jurisdiction. The Mills Act program is extremely beneficial for recent buyers of historic properties and for current owners of historic buildings who have made major improvements to their properties.

VARIOUS FACTS

- Contracts are entered into for a minimum ten-year term.
- After the minimum term, contracts are automatically renewed annually.
- To release a property after the minimum contract is served, a letter of non-renewal must be submitted to the city or county.
- Contracts are transferred to new owners when the qualified property is sold.
- Periodic inspections ensure proper maintenance of the property.
- Property tax savings can vary from 40-60% each year.
- All completed work/renovations must be consistent with the Secretary of the Interior's Standard for the Rehabilitation of Historic Properties.*

APPLICATION FEES

- Initial Application Fee - **\$982**
- Contract Execution Fee - **\$543**
(only if application is approved)

SEVERAL QUALIFICATIONS

- Property must be listed on any federal, state, county or city register and locally designated as a landmark.
- Property must be owner-occupied.

- **Note:** As of January 1, 2017, eligibility is no longer limited to single-family or two-family residences.
- Only properties located within the unincorporated areas of Los Angeles County may be considered for this program.
- Property must meet tax assessment value thresholds.
- The assessed property valuation (improvements and land) may not exceed:
 - Single-family residence: \$1,000,000
 - Two-family residence: \$1,500,000
 - Other eligible property: \$3,000,000
(eligible beginning in 2017)

LINKS & CONTACT INFO

- Participating Communities:
 - > <http://www.ohp.parks.ca.gov/pages/1074/files/millsactcontacts.pdf>
- Further Information:
 - > *<http://www.nps.gov/tps/standards/four-treatments/treatment-rehabilitation.htm>
 - > <http://ohp.parks.ca.gov/pages/1069/files/12%20mills%20act.pdf>
- Regional Planning Mills Act Program for LA County:
Phone: **(213) 974-6425**
Email: **preservation@planning.lacounty.gov**

For additional information please contact your Equity Title Sales Representative.



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