

✓ Loans may save historic buildings

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SANTA CRUZ — The National Trust for Historic Preservation announced Thursday it will offer low-cost loans to help owners of quake-damaged historic buildings choose repair instead of demolition.

The trust will subsidize the interest on loans from private banks if historic-building owners take out loans to "stabilize" their damaged buildings while they study whether a structure can be saved.

The loans will be available both for commercial and residential buildings, officials said.

Mayor Mardi Wormhoudt said

the loans and several new preservation laws could help save some of the distinctive Pacific Garden Mall buildings now threatened with demolition. "We are enormously grateful for assistance. It's a gift for the whole community," Wormhoudt said.

The entire mall is listed as a national historic district, and thus

qualifies for new legal protection and financial aid from the trust, officials said.

Douglas Harbit and Kathryn Burns of the National Trust announced the program Thursday afternoon in a joint press conference with government leaders, who unveiled new laws aimed at

preservation as well.

One of the earthquake relief bills passed last week during the special session of the state Legislature forbids demolition of historic buildings unless there is an "imminent threat to public safety or to adjoining buildings," said Assemblyman Sam Farr, D-Monterey.