

School goes from potential demolition to historic site

By Anna Johnson / Times-News

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GIBSONVILLE — The Gibsonville School, slated for demolition less than a year ago, has been placed on the National Register of Historic Places.

"We are very happy to see this continue to push forward," said Sean Dowell, a local real estate developer and member of the Gibsonville Museum and Historical Society Board of Directors. "It is a landmark site here, and we would like to see it saved."



Built in 1923, the 40,386-square-foot building has fallen into disrepair since it was left vacant in 2006. The property owners, Guilford County Schools, voted in 2013 to demolish it after revitalization efforts seemed to fizzle, but the plan stalled after Preservation North Carolina and Winston-Salem-based Third Wave Housing worked to preserve the site, said Cathleen Turner, Preservation North Carolina Piedmont regional director.

"We came to an arrangement to contract to purchase the school and then sell it to Third Wave Housing, which will turn it into market-rate apartments," Turner said. "That is really a positive as an alternative to demolish it and (send) all of that beautiful material to the landfill."

Gibsonville Town Manager Ben Baxley said the town didn't have any involvement in the site's being placed on the National Register, but that it was an accomplishment.

"The National Register of Historic Places recognizes the historic significance in their context, and why that was important with this developer was for (historic) tax credits toward the cost of rehabilitation of the historic structure," Turner said. "That helps makes a preservation project that much more feasible and put more equity into important community assets."

The tax credits obviously will help with financing, but the "bottom line" is that the historic importance of the site will be documented for future generations.

Landing on the National Register of Historic Places is one part of the due-diligence Preservation North Carolina and Third Wave is undergoing, and financing and rezoning the site for apartments is still ongoing.

Richard Angino, owner and managing member of Third Wave Housing, couldn't be reached for comment, but said in a previous Times-News article that he expected the cost of the project to range from \$3 million to \$4 million, and that being on the National Register of Historic Places makes the building eligible for 20 percent state and 20 percent federal tax credits.

"This is not done and over," Dowell said. "At this point, they came in and had to line up the historic status to set up the financing. So there are still things that need to be

done."

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