



Legislation Text

File #: R2024-106, Version: 1

Consider approving Resolution No. 2024-106 authorizing the execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 3140 Valley View Lane; and take appropriate action.

BACKGROUND:

In an effort to improve the quality of housing opportunities in the Farmers Branch, the City Council enacted a Residential Demolition/Rebuild Program pursuant to Chapter 380 of the Texas Local Government Code. This is to encourage the redevelopment of existing single-family detached residential properties by constructing new, higher-value, single-family detached residential structures.

DISCUSSION:

Applicant Malcolm Woody is applying for the Demolition Rebuild incentive for an existing residence located at 3140 Valley View Lane, which has an improved valuation (excluding the land value) of \$97,340. The incentive for this range (\$65,001-\$100,000) includes a four-year rebate of municipal taxes based on the difference between the original and new home appraised value (excluding the land value), as determined by the Dallas County Appraisal District and a \$20,000 cash grant.

DISTRICT:

District 4

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2024-106 as presented.
2. I move to approve Resolution No. 2024-106, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENTS:

1. Resolution No. 2024-106, including Exhibit A - Agreement
2. Demolition Rebuild Application for 3140 Valley View Lane
3. Presentation