



Legislation Text

File #: R2024-055, Version: 1

Consider approving Resolution No. 2024-055 authorizing the execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 14205 Coral Harbor Circle; 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 encourages the redevelopment of existing single-family detached residential properties by constructing new, higher-value, single-family detached residential structures.

DISCUSSION:

Applicant Isabella Thanh Pham is applying for the demolition rebuild incentive for an existing residence located at 14205 Coral Harbor Circle, which has an improved valuation (excluding the land value) of \$357,660. The incentive for this range (\$150,000 and over) includes a seven-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.

DISTRICT:

District 5

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2024-055 as presented.
2. I move to approve Resolution No. 2024-055 with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENTS:

1. Resolution No. 2024-055, including Exhibit A - Agreement
2. Demolition Rebuild Application for 14205 Coral Harbor Circle
3. Presentation