City of Farmers Branch

Legislation Details (With Text)

File #:	R2016-111 **Version:** 1		
Type:	Resolution	**Status:**	Regular Agenda
File created:	11/4/2016	**In control:**	City Council
On agenda:	12/13/2016	**Final action:**	
Title:	Consider approving Resolution No. 2016-111 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 14326 Castleton Drive; and take appropriate action.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 13426 Castleton Application, 2. 13426 Castleton Drive Location Map, 3. 13426 Castleton Drive Current Elevation, 4. 13426 Castleton Drive Proposed Structure, 5. Demo Rebuild- 13426 Castleton Drive, 6. 13426 Castleton Resolution		

Date	Ver.	Action By	Action	Result

Consider approving Resolution No. 2016-111 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 14326 Castleton Drive; and take appropriate action.

BACKGROUND:

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

DISCUSSION:

Applicants Cameron and Jennifer Spooner are applying for Demo Rebuild. There are two (2) categories of residential structures that qualify for the program, residential structures with a taxable value of One Hundred Thousand Dollars ($100,000.00) or less, and residential structures with a taxable value of more than One Hundred Thousand Dollars ($100,000.00. The City will provide a cash incentive grant in the amount of Fifteen Thousand Dollars ($15,000.00) and five (5) annual consecutive economic development incentive grants for residential structures to be demolished with a taxable value of One Hundred Thousand Dollars ($100,000.00) or less. The City will provide a cash incentive grant in the amount of Twelve Thousand Five Hundred Dollars ($12,500.00) and five (5) annual consecutive economic development incentive grants for residential structures to be demolished with a taxable value of more than One Hundred Thousand Dollars ($100,000.00). Each incentive shall be equal to one hundred percent (100%) of the difference between the City property taxes assessed and paid for the new improvement (excluding the land) for a given tax year and the City property taxes assessed and paid for the residential structure (prior to demolition) (excluding the land) for the tax year in which the structure was demolished (the "Base Year"). The five (5) annual incentives will be paid on April 1 of the calendar year beginning with April 1 of the calendar immediately following the calendar year in which a certificate of occupancy or completion is issued by the City following completion of construction of the new residential structure. The cash incentive will be paid within thirty (30) days after a certificate of occupancy or completion is issued by the City following completion of construction of the new residential structure.

ATTACHMENTS:
1. Demo Rebuild Application 14326 Castleton Drive
2. Location Map 14326 Castleton Drive
3. Current Elevation 14326 Castleton Drive
4. Front Elevation of New Home 14326 Castleton Drive
5. Demo Rebuild PPT for 14326 Castleton Drive
6. Resolution for 14236 Castleton Drive

RECOMMENDATION:
Recommended motion by City Administration to approve Resolution No. 2016-111 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of property located at 13426 Castleton Drive

POSSIBLE COUNCIL ACTION:
1. I move to approve Resolution 2016-111
2. I move to approve Resolution 2016-111 with modifications.
3. I move to table the issue for further study or take no action.