



## Legislation Text

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File #: R2016-122, Version: 1

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**Consider approving Resolution No. 2016-122 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 3535 Apple Valley; 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:

Applicant Todd Bonneau Homes is applying for the new Demo Rebuild incentive. This includes an incentive that is based on the increase over the course of five (5) years in the City Property taxes paid on the difference between the original home appraised value (excluding the land value), as determined by the Dallas County Appraisal District. This option also includes a reimbursement of up to \$12,500.00 of the cost of demolition of the original home following completion of demolition. Demolition of the original home and completion of construction and occupancy of the new home must be within 24 months of the effective date of the incentive agreement signed with the City. The current improvement value is \$120,820 and the estimated new improvement value is estimated to be at least \$450,000.

### ATTACHMENTS:

1. Demo Rebuild Application 3535 Apple Valley
2. Location Map 3535 Apple Valley
3. Current Elevation 3535 Apple Valley
4. Front Elevation of New Home 3535 Apple Valley
5. 3535 Apple Valley PPT
6. Resolution 2016-122 for 3535 Apple Valley

### RECOMMENDATION:

Recommended motion by City Administration to approve Resolution No. authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of property located at 3535 Apple Valley

### POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2016-122
2. I move to approve Resolution 2016-122 with modifications.
3. I move to table the issue for further study or take no action.