



Legislation Text

File #: R2017-057, Version: 1

Consider approving Resolution No. 2017- 057 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 2726 Mount View; 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 Librado Marquez 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 grant of up to \$15,000.00 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 \$25,960 and the estimated new improvement value is estimated to be at least \$260,000.

ATTACHMENTS:

1. Demo Rebuild Application 2726 Mt View
2. Location Map 2726 Mt view
3. Current Elevation 2726 Mt View
4. Front Elevation of New Home 2726 Mt View
5. 2726 Mt View PPT
6. Resolution for 2017-057 2726 Mt View
7. Agreement for 2017-057 2726 Mt View

RECOMMENDATION:

Recommended motion by City Administration to approve Resolution No. 2017-057 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of property located at 2726 Mt View.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2017-057
2. I move to approve Resolution 2017-057 with modifications.
3. I move to table the issue for further study or take no action.