



## Legislation Text

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File #: R2017-063, Version: 1

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**Consider approving Resolution No. 2017-063 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 13426 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 were approved for residential Demo Rebuild program at 13426 Castleton Drive in December 2016. The applicant has requested a decrease in square footage and proposed value. The new square footage is 2400, down from 2800 in the original proposal. The new proposed value is \$350,000.00 down from \$500,000.00. This change is due to applicant's budget. Staff continues to support approval of this item, as the proposed home is still a considerable improvement over the existing value of \$63,820 and is aligned with the demolition rebuild program goals.

Applicants Cameron and Jennifer Spooner are reapplying for the Demo Rebuild incentive. 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 this applicant as the residential structure to be demolished has a current taxable value of One Hundred Thousand Dollars (\$100,000.00) or less. 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. Application
2. Location Map
3. Current Elevation
4. Front Elevation
5. Demo Rebuild
6. Resolution No. 2017-063
7. Agreement

RECOMMENDATION:

Recommended motion by City Administration to approve Resolution No. 2017-063 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 2017-063, as presented.
2. I move to approve Resolution 2017-063, with modifications.
3. I move to table the issue for further study or take no action.