



Legislation Text

File #: R2021-134, Version: 1

Consider approving Resolution No. 2021-134 authorizing the execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of the property located at 3150 Damascus Way; 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 360 Investments LLC is applying for the Demolition Rebuild incentive for an existing residence located at 3150 Damascus Way, which has an improved valuation (excluding the land value) of \$132,820. The incentive for this range (\$100,001--\$150,000) includes a five (5) 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 and a \$10,000 demolition grant.

ATTACHMENTS:

1. Demolition Rebuild Application for 3150 Damascus Way
2. Location Map for 3150 Damascus Way
3. Current Elevation of 3150 Damascus Way
4. Proposed Elevation for New Home 3150 Damascus Way
5. PPT 3150 Damascus Way pdf
6. Resolution No. 2021-134 for 3150 Damascus Way
7. Demolition Rebuild Agreement for 3150 Damascus Way

RECOMMENDATION:

Recommended motion by City Administration to approve Resolution No. 2021-134 authorizing execution of a Residential Demolition/Rebuild Program Incentive Agreement for the owner of property located at 3150 Damascus Way.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2021-134.
2. I move to approve Resolution 2021-134, with modifications.
3. I move to table the issue for further study or take no action.