

Meeting Date: 04/15/2008

☒ **Consent**

[] Regular

[] Workshop

☐ Public Hearing

Department: Planning, Zoning, and Building Department

Submitted By: Planning, Zoning, and Building Department

Submitted For: Planning

Motion and Title: Staff recommends motion to: A) adopt resolutions of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting County tax exemptions for a total of eight (8) historic properties located within the City of West Palm Beach; and **B) approve** restrictive covenants for each historic property, requiring the qualifying improvements be maintained during the period that the tax exemption is granted.

Address: 326 Valencia Road

Address: 502 Kanuga Drive

Address: 526 30th Street

Address: 532 27th Street

Address: 540 Clematis Street

Address: 743 Biscayne Drive

Address: 836 Claremore Street

Address: 2737 South Flagler Drive

If granted the tax exemption shall take effect January 1, 2008, and shall remain in effect for ten (10) years, or until December 31, 2017. The exemption shall apply to 100 percent of the assessed value of all improvements to each historic property, which resulted from restoration, renovation, or rehabilitation of the property. (Please see attached resolutions.) Based on the 2008 millage rate of 3.7811 %, it is estimated that approximately \$ ~~8,119.63~~ tax dollars will be exempted annually. Accompanying each resolution is a restrictive covenant, which requires the qualifying improvements be maintained during the period that each tax exemption is granted. Districts 2 and 7 (RB)

Background and Justification: On October 17, 1995, the BCC adopted a historic property tax exemption ordinance, Ordinance No. 95-41, applicable countywide. **(Continue on page three)**

Attachments: Resolutions (2 copies), Restrictive Covenant (1 copy) and City of West Palm Beach historic tax exemption resolution (1 copy) for the following:

Exhibit A: Property Owner List

Exhibit B: 326 Valencia Road

Exhibit C: 502 Kanuga Drive

Exhibit D: 526 30th Street

Exhibit E: 523 27th Street

Exhibit F: 540 Clematis Street

Exhibit G: 743 Biscayne Drive

Exhibit H: 836 Claremore Street

Exhibit 1: 2737 South Flagler Drive

Recommended By:

Barbara Alterman / DP
Executive Director

3.24.08

Date _____

Approved By:


Deputy County Ad

4/10/08

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	20 <u>08</u>	20 <u>09</u>	20 <u>10</u>	20 <u>11</u>	20 <u>12</u>
Capital Expenditures	—	—	—	—	—
Operating Costs	—	—	—	—	—
External Revenues	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>
Program Income (County)	—	—	—	—	—
In-Kind Match (County)	—	—	—	—	—
NET FISCAL IMPACT	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>	<u>8,020</u>

ADDITIONAL FTE

POSITIONS (Cumulative) _____

Is Item Included In Current Budget? Yes ☐ No ☒

Budget Account No.: Fund _____ Department _____ Unit _____ Object _____

Reporting Category

B. Recommended Sources of Funds/Summary of Fiscal Impact:


There is no direct fiscal impact on the Planning, Zoning and Building Department from granting a tax exemption for this property. The overall County impact is a reduction of collectable taxes. Tax revenue is to be reduced at most by the tax on the improvements made to each structure. The estimated improvement costs attributed solely to work on these historic buildings totals \$2,444,000.00. Based on the 2008 millage rate of 3.7811, it is estimated that approximately \$819,531 tax dollars will be exempted annually.

C. Departmental Fiscal Review:

Pat D'Agostino

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:


 3-26-08
 OFMB
 3/25/08
 Contract Dev. and Control
 3/27/08
 Legal Sufficiency:

B. Legal Sufficiency:


Assistant County Attorney

C. Other Department Review:

Department Director

(Continued from page one.)

The ordinance allows a qualifying local government to enter into an interlocal agreement with the County to perform review functions necessary to implement the ordinance within its municipal boundary. An Interlocal Agreement was approved by the BCC on April 2, 1996, R 96 442 D, authorizing the City of West Palm Beach Historic Preservation Board to perform the required review to implement the tax exemption ordinance on improvements to historic landmark properties within the City.

Each historic property has filed preconstruction applications and final applications with the City of West Palm Beach Historic Preservation Board. Following review of the completed improvements the city's Historic Preservation Board determined the improvements were consistent with the U.S. Secretary of Interior's Standards for Rehabilitation and recommended approval for tax exemption. The West Palm Beach City Commission then granted an ad valorem City tax exemption to each historic property.

Six (6) of the properties are privately owned residences. The remaining two (2) are commercial properties.

Copies of the City of West Palm Beach Historic Preservation Board Applications, and other back-up information for each of the eight (8) properties is available for review at the County's Planning Division.