

3J-2

Agenda Item #: _____

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: 03/22/2016 Consent Regular
 Workshop Public Hearing

Department: Planning, Zoning, and Building Department

Submitted By: Planning Division

Submitted For: Planning Division

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

- A) **Adopt** a resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting a County tax exemption for 207 6th Street, West Palm Beach, (Commercial).
- B) **Approve** a restrictive covenant for 207 6th Street, West Palm Beach, (Commercial) requiring the qualifying improvements be maintained during the period that the tax exemption is granted.
- C) **Adopt** a resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting a County tax exemption for 211 Plymouth Road, West Palm Beach (Residential).
- D) **Approve** a restrictive covenant for 211 Plymouth Road, West Palm Beach (Residential) requiring the qualifying improvements be maintained during the period that the tax exemption is granted.
- E) **Adopt** a resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting a County tax exemption for 326 Fern Street, West Palm Beach, (Multi-Family Residential).
- F) **Approve** a restrictive covenant for 326 Fern Street, West Palm Beach, (Multi-Family Residential) requiring the qualifying improvements be maintained during the period that the tax exemption is granted.
- G) **Adopt** a resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting a County tax exemption for 1118 Florida Ave, West Palm Beach, (Residential).
- H) **Approve** a restrictive covenant for 1118 Florida Ave, West Palm Beach (Residential) requiring the qualifying improvements be maintained during the period that the tax exemption is granted.
- I) **Adopt** a resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, granting a County tax exemption for 3231 Vincent Road, West Palm Beach, (Residential).
- J) **Approve** a restrictive covenant for 3231 Vincent Road, West Palm Beach, (Residential) requiring the qualifying improvements be maintained during the period that the tax exemption is granted.

(Continued on page 3)

Attachments:

- 1. Property Owner List
- 2. Resolution (2 copies)
- 3. Historic Preservation Property Tax Exemption Covenants (1 copy)
- 4. City of West Palm Beach Historic Tax Exemption Resolutions (1 copy)
- 5. Tax Break Down by Property, Annual and 10 Year Total

Recommended By: *Lolly Rebecca D. Caldwell* 2/25/16
 Executive Director Date

Approved By: *R Baker* 3/8/16
 County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</u>
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</u>	<u>\$36,694</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 each 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 the structure. The estimated improvement costs attributed solely to work on the historic building totals \$7,674,268. Estimated exemption will be based upon the Countywide Millage Rate (4.7815), it is estimated that approximately \$36,694 tax dollars will be exempted annually.

The estimated total tax exempted for the 10 years ending December 31, 2025, is \$366,945 (\$36,694 X 10).

C. Departmental Fiscal Review: Pat D'Agostino

III. REVIEW COMMENTS

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

John W. C. 2/24/16
 KP/EB
 2/24/16
 OFMB
 JWC

Dr. S. Jacobson 3/2/16
 Contract Dev. and Control

B. Legal Sufficiency:

[Signature]
 Assistant County Attorney

C. Other Department Review:

 Department Director

Summary: The resolutions will authorize a County tax exemption for the following historic properties located within the City of West Palm Beach:

Address: 207 6th Street. The property is privately owned for Commercial use.

Address: 211 Plymouth Road. The property is privately owned for Residential use.

Address: 326 Fern Street. The property is privately owned for Multi-Family use.

Address: 1118 Florida Ave. The property is privately owned for Residential use.

Address: 3231 Vincent Road. The property is privately owned for Residential use.

If granted the tax exemptions will take effect January 1, 2016, and shall remain in effect for 10 years, or until December 31, 2025. The exemptions will apply to 100 percent of the assessed value of all improvements to the historic property, which resulted from restoration, renovation, or rehabilitation of the property. Actual exemption amounts will be based upon the Countywide Millage Rate on a yearly basis. It is estimated that approximately, \$36,694 tax dollars will be exempted annually based on the 2016 Countywide Millage Rate. 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 & 7 (RPB)

Background and Justification: On October 17, 1995, the BCC adopted a historic property tax exemption ordinance, Ordinance No. 95-41, applicable countywide. 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. Copies of the City of West Palm Beach Historic Preservation Board Applications and other back up information for the properties are available for review at the County's Planning Division.