

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: January 4, 2022

DEPARTMENT: Community Sustainability

TITLE:

Resolution No. 04-2022 - Public Hearing - Approve a Historic Preservation Ad Valorem Tax Exemption for the property located at 1020 South Lakeside Drive.

SUMMARY:

The Resolution 04-2022 authorizes a property tax exemption from the increased assessed value as a result of the historic preservation rehabilitation as allowed by Section 23.5-5 of the Land Development Regulations. The subject property is a contributing resource to the South Palm Park Local Historic District and is located within the Single-Family Residential (SF-R) zoning district.

BACKGROUND AND JUSTIFICATION:

The single-family structure at 1020 South Lakeside Drive was designed by the architect Ames Bennett and constructed c. 1956 in a Masonry Vernacular architectural style with a Ranch style floor plan. The subject property is a contributing resource to the South Palm Park Local Historic District. Pursuant to Land Development Regulation (LDR) Section 23.5-5(c), a contributing property within a designated historic district is eligible for an Historic Preservation Ad Valorem Tax Exemption.

At the September 11, 2019 Historic Resources Preservation Board (HRPB) meeting, the property received approval for a Certificate of Appropriateness (COA) approval for an addition and exterior alterations, a Base Flood Elevation (BFE) variance as a result of a substantial improvement, and a Pre-Construction approval for a Historic Preservation Ad Valorem Tax Exemption.

At the September 8, 2021 meeting, the HRPB approved the completed work application and recommended approval of the subject tax exemption for a 10-year period ending in 2031. The HRPB approval certified that the renovation work was completed in accordance with national and local historic preservation guidelines, and met the criteria for obtaining an Ad Valorem tax exemption approval. The property owner agreed to enter into a covenant with the City to maintain the qualifying improvements for the exemption period, not to exceed 10 years.

The exemption only applies to the increase in assessed value as a result of the improvements and does not relieve the owner of all tax liability. Subsequent to an approval for a municipal tax exemption, the application will be forwarded to Palm Beach County to be reviewed for a county tax exemption. The Historic Preservation Ad Valorem Tax Exemption program is authorized by Florida Statute and is used throughout the State to encourage property improvements in historic districts. Ordinance No. 97-26 created the City's ad valorem tax exemption for the restoration, renovation, and/or improvement of historic properties to incentivize preservation of historic properties within the City's historic districts.

Move to approve/disapprove Resolution No. 04-2022 for a Historic Preservation Ad Valorem Property Tax Exemption for the property located at 1020 South Lakeside Drive.

ATTACHMENT(S):

Fiscal Impact – N/A

Resolution 04-2022

Historic Preservation Property Tax Exemption Covenant