

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: November 17, 2020

DEPARTMENT: Community Sustainability

TITLE:

Resolution No. 49-2020 - Public Meeting - Approve a Historic Preservation Ad Valorem Tax Exemption for the property located at 631 Lucerne Avenue (The Hummingbird)

SUMMARY:

Resolution 49-2020 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.

BACKGROUND AND JUSTIFICATION:

On July 12, 2017, the Historic Resources Preservation Board (HRPB) approved a request by the applicant for a Certificate of Appropriateness for exterior alterations and a Pre-Construction Historic Preservation Ad Valorem Tax Exemption application for the subject property. On October 14, 2020, the HRPB approved the Completed Work Application and recommended approval of the application to the City Commission. 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 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.

MOTION:

Move to approve/disapprove Resolution No. 49-2020 for a Historic Preservation Ad Valorem Property Tax Exemption for the property located at 631 Lucerne Avenue.

ATTACHMENT(S):

Resolution 49-2020
Covenant