

freeze in the appraised value of the property, used for calculating the City’s ad valorem tax. This freeze holds the taxable value of the property to pre-improvement levels and is only applicable to the City’s taxes as no other taxing entities participate in this program.

Per the adopted ordinance, the applicant may request an extension of this relief for an additional five years (through 2024). The City Code specifies that the maximum amount of time any single property may be eligible for tax relief is 10 years, or two five-year periods. However; those two periods do not have to be contiguous.

Determination Factors:

In making a determination on rehabilitation tax relief, the following factors are to be considered:

- Whether the subject property has been designated as a local historic landmark: *This property is a designated local historic landmark.*
- Whether the improvement(s), renovation(s) or restoration(s) to the structure total at least ten percent of the property value reflected on the appraisal district tax rolls: *The original renovation exceeded the 10 percent requirement.*

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

City Plan/Council Priority: Envision New Braunfels Comprehensive Plan	Action 2.25 Increase resources for historic preservation. Action 8.8 Collaborate with property owners to preserve historic structures.
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FISCAL IMPACT:

Approval would extend the appraised value “freeze” for City ad valorem tax collection for an additional five years. Therefore, exact value of the fiscal impact is contingent upon future, undetermined appraised values.

COMMITTEE RECOMMENDATION:

The Historic Landmark Commission held a public hearing on February 12, 2019 and recommended approval of the request (7-0-0, Commissioners Totmann and Hoffmann absent).

STAFF RECOMMENDATION:

Staff recommends approval as the property meets all requirements for relief as specified in the City’s Code of Ordinances, Article III, Section 66-57.1. Additionally, the owners have maintained the subject property in good repair and in accordance with the rules set forth in Chapter 66 of the City’s Code of Ordinances regarding alterations to landmarked properties. This tax relief tool continues to provide an incentive for property owners to rehabilitate, designate and protect historic structures which maintains the heritage of our community.

Attachments:

1. Location Map
2. Photos
3. Ordinance 2014-26
4. Excerpt from the February 12, 2019 Historic Landmark Commission minutes
5. Ordinance