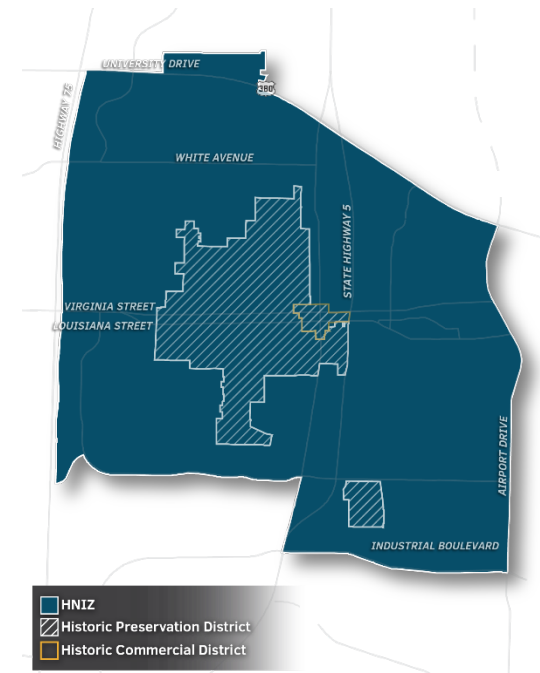


Historic Neighborhood Improvement Zone (HNIZ) Tax Exemption Program Amendments

Proposed Ordinance Amendments

Historic Preservation Advisory Board Meeting
March 3, 2022
5:30 pm



Current HNIZ Program

Level 1

- *Requires:* Historic marker
- *Minimum investment:* “verified investment”
- *Exemption:* a One-time 100% exemption
- *Duration :* 7 years
- *Approved by:* Historic Preservation Advisory Board

Level 2

- *Requires:* Eligible work
- *Minimum investment:* \$10,000
- *Exemption:* 50%
- *Duration:* 15 years
- *Approved by:* Buildings & Standards Commission

Level 3

- *Requires:* Eligible work
- *Minimum investment:* \$5,000
- *Exemption:* 30%
- *Duration:* 15 years
- *Approved by:* Buildings & Standards Commission

Summary of HNIZ Program Changes

Marker Incentive

- *Requires:* Historic Marker & Investment
- *Age:* 50
- *Minimum investment:* \$10,000
- *Work Completed:* within 3 years of application
- *Exemption:* 100%, one time only
- *Duration :* 10 years
- *Approved by:* Historic Preservation Advisory Board

Rehabilitation Incentive

- *Requires:* Eligible work
- *Age:* 40
- *Minimum investment:* \$10,000
- *Work Completed:* within 12 months of Eligibility
- *Exemption:* 50%, repeatable
- *Duration:* 10 years
- *Approved by:* Historic Preservation Advisory Board

Preservation Incentive

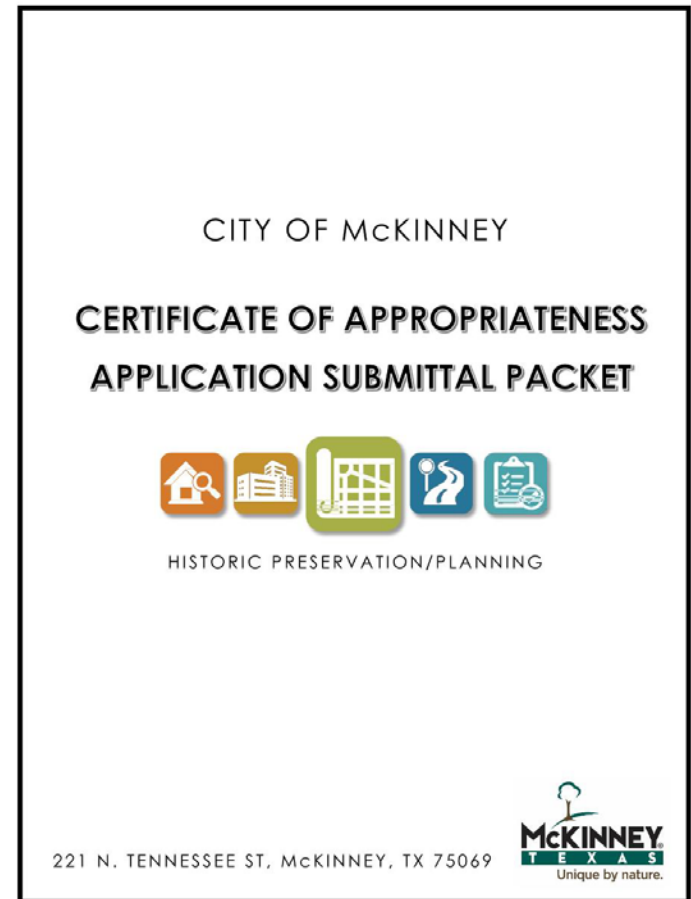
- *Requires:* Eligible work
- *Age:* 40
- *Minimum investment:* \$5,000
- *Work Completed:* within 12 months of Eligibility
- *Exemption:* 30%, repeatable
- *Duration:* 10 years
- *Approved by:* Historic Preservation Advisory Board

Overall Changes

- Aggregate Cap Increased to \$500,000
- HNIZ Exemption Reviews and Approvals by the HPAB
- New HNIZ Program incentives replace any existing HNIZ Program incentive.
- Partially and/or totally destroyed structures lose the HNIZ Program incentive
- Program Eligibility Requirements Expanded
- Duration of exemptions changed to 10 years
- Eligible Improvements clarified

Program Eligibility

- i. Owner-Occupied property
- ii. Verified, eligible improvements
- iii. Has permits, approvals and approved Certificate of Appropriateness.
- iv. Structure and Property maintained in good condition
- v. No pending code violations on the property.
- vi. Properties total City ad valorem taxes current and paid



Eligible Improvements

- Work consistent with applicable historic district and building codes
- Exterior improvements:
 - comprehensive maintenance and rehabilitation such as:
 - Painting
 - Roof
 - Windows
 - Foundation
 - Siding
- Interior improvements upgrades:
 - Sanitary sewer lines
 - Fire protection
 - Heating, Ventilation, and Air Conditioning
 - Insulation
 - Electrical
 - Plumbing

Next Steps

- Present Amended Ordinance to Council
- Pending Council action in February, we anticipate opening applications again on March 16, 2022.
- Update Webpage
- Expand awareness of the program

