



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 19-0013HT, **Version:** 2

Conduct a Public Hearing to Consider/Discuss/Act on the Request by Thomas and Cala Pence for Approval to Receive a Tax Exemption for the House Located at 506 West Hunt Street

COUNCIL GOAL: Enhance the Quality of Life in McKinney (5C: Continue to market and highlight McKinney as a unique destination for residents and visitors alike.)

MEETING DATE: August 1, 2019

DEPARTMENT: Planning

CONTACT: Guy R. Giersch, Historic Preservation Officer

STAFF RECOMMENDATION: Staff is recommending approval of the Level 1 tax exemption for 506 West Hunt Street.

PRIORITY RATING: The property is listed as a high priority building according to the 2015 Update of the Historic Resource Survey.

ITEM SUMMARY: With an associated agenda item, 2019-0013HT, the applicant is requesting approval of a historic tax exemption. If the Historic Preservation Advisory Board (HPAB) approves the applicant's request for a Historic Marker, then, under Ordinance 2015-12-105, the applicant is eligible to request that the HPAB consider an application for a Level 1 tax exemption (100% exemption of the City's ad valorem taxes for a period of 7 years).

Per the Collin Central Appraisal District, estimated ad valorem taxes for this property in 2019 are approximately \$3593.00.

ASSESSMENT: Staff has inspected the house to confirm that the building has architectural integrity and has been properly rehabilitated/restored and maintained according to the Secretary of the Interior's Standards.

In Staff's assessment, the applicants have met the requirements to obtain a tax exemption under Level 1 of the Historic Neighborhood Improvement Zone Tax Exemption Program. Therefore, Staff is recommending approval of the Level 1 tax exemption for 506 West Hunt Street.