



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 20-036HT, **Version:** 1

Conduct a Public Hearing to Consider/Discuss/Act on the Request by Beth Beck for Approval of a Level 1 Historic Neighborhood Improvement Zone Tax Exemption for the House Located at 505 West Lamar Street

COUNCIL GOAL: Enhance the Quality of Life In McKinney

MEETING DATE: September 3, 2020

DEPARTMENT: Planning

CONTACT: Guy R. Giersch, Historic Preservation Officer
Mark Doty, Assistant Director of Planning

STAFF RECOMMENDATION: Staff is recommending approval of the Level 1 tax exemption for 505 West Lamar Street.

PRIORITY RATING: The property is listed as a high priority building according to the 2015 Update of the Historic Resource Survey. A high priority building contributes significantly to local history or broader historical patterns; is an outstanding or unique example of architecture, engineering or crafted design; retains a significant portion of its original character and contextual integrity; meets, in some cases, criteria for inclusion in the National Register of Historic Places and/or is eligible for a Texas Historical Marker.

ITEM SUMMARY: With an associated agenda item, 2020-036HTM, the applicant is requesting approval of a Historic Marker. 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 beginning in 2021).

Per the Collin Central Appraisal District, estimated ad valorem taxes for this property in 2021 are approximately \$2351.08.

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 applicant(s) 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 505 West Lamar Street.

