



CITY COUNCIL AGENDA

DATE: 3/22/2016 **REFERENCE NO.:** G-18693 **LOG NAME:** 060505 VERIFY 2015
CODE: G **TYPE:** NON-CONSENT **PUBLIC HEARING:** NO
SUBJECT: Approve Verification of Historic Site Tax Exemption for Properties Located at 400 Commerce Street, 2305 Irwin Street, 1330 6th Avenue, 1415 South Henderson Street, 2226 West Rosedale Street South, 1301 Elizabeth Boulevard, 2116 6th Avenue, 2225 Washington Avenue, 1112 West Arlington Avenue, 304 West Cannon Street, 1608 South Adams Street, 1700 Berkeley Place and 2304 Edwin Street (COUNCIL DISTRICT 9)

RECOMMENDATION:

It is recommended that the City Council approve the applications by multiple property owners for verification of the Historic Site Tax Exemption for properties located at 400 Commerce Street, 2305 Irwin Street, 1330 6th Avenue, 1415 South Henderson Street, 2226 West Rosedale Street South, 1301 Elizabeth Boulevard, 2116 6th Avenue, 2225 Washington Avenue, 1112 West Arlington Avenue, 304 West Cannon Street, 1608 South Adams Street, 1700 Berkeley Place and 2304 Edwin Street.

DISCUSSION:

The owners of the properties listed below have applied for verification of the Historic Site Tax Exemption from City taxes. The Historic and Cultural Landmarks Commission (HCLC) approved both the application for partial tax exemption and the Certificates of Appropriateness, where applicable, for the rehabilitation of these properties at public hearings on February 10, 2014, February 9, 2015, March 9, 2015, May 11, 2015, June 8, 2015, July 13, 2015, August 10, 2015, September 14, 2015 and December 14, 2015.

<u>Location</u>	<u>Council District</u>	<u>Owners</u>
400 Commerce Street	9	Sundance Plaza Buildings, LLC
2305 Irwin Street	9	William J. Westhoff
1330 6th Avenue	9	Veronica V. & Angelica Alaniz
1415 South Henderson Street	9	Sheven I. Poole
2226 West Rosedale Street South	9	William D. Northern
1301 Elizabeth Boulevard	9	Donna J. Rogers
2116 6th Avenue	9	Elisa Rausch
2225 Washington Avenue	9	Justin C. Grice
1112 West Arlington Avenue	9	Kylan Jones
304 West Cannon Street	9	Omamori Enterprises, LLC
1608 South Adams Street	9	Jeffery P. & Hauer M. Langevin
1700 Berkeley Place	9	Casey & Lorin Craig
2304 Edwin Street	9	Thomas F. & Eileen Richey

The owners have completed the required rehabilitation of the designated buildings. They are eligible for verification of their exemption for City taxes because the work was completed in compliance with rehabilitation standards. In addition, the rehabilitation costs equal or exceed the required expenditure of 30 percent of the assessed value of the individual structure or \$3,000.00, whichever is greater.

The properties have been rehabilitated and the applications are being sent to the City Council for verification of completion of the projects. If the City Council verifies tax exemptions for the Historic and Cultural Landmark properties, the assessed values of the improvements and the land will be frozen for a 10-year period at the pre-renovation values listed below:

<u>Location</u>	<u>Taxing Year</u>	<u>Land Value</u>	<u>Improvement Value</u>	<u>Required 30 percent Expenditure</u>	<u>Total Expenditure</u>	<u>HCLC Review</u>
400 Commerce Street	2012	\$350,000.00	\$873,125.00	\$261,938.00	\$922,789.00	02/10/2014
2305 Irwin Street	2013	\$115,000.00	\$136,100.00	\$ 40,830.00	\$112,934.00	02/09/2015
1330 6th Avenue	2013	\$ 45,000.00	\$164,600.00	\$ 49,380.00	\$ 81,462.00	03/09/2015
1415 South Henderson Street	2013	\$ 30,000.00	\$103,760.00	\$ 31,128.00	\$ 33,400.00	05/11/2015
2226 West Rosedale Street South	2014	\$100,000.00	\$ 83,800.00	\$ 24,930.00	\$103,000.00	06/08/2015
1301 Elizabeth Boulevard	2014	\$112,500.00	\$328,700.00	\$ 98,610.00	\$132,703.00	06/08/2015
2116 6th Avenue	2014	\$ 50,000.00	\$ 20,200.00	\$ 6,060.00	\$ 70,000.00	07/13/2015
2225 Washington Avenue	2015	\$ 30,000.00	\$ 14,639.00	\$ 4,391.70	\$113,836.00	08/10/2015
1112 West Arlington Avenue	2013	\$ 37,500.00	\$ 7,500.00	\$ 3,000.00	\$ 8,706.00	08/10/2015
304 West Cannon Street	2013	\$ 27,107.00	\$ 79,141.00	\$23,742.130	\$ 42,232.46	09/14/2015
1608 South Adams Street	2015	\$ 30,000.00	\$157,300.00	\$ 47,190.00	\$ 77,299.06	12/14/2015
1700 Berkeley Place	2015	\$125,000.00	\$165,000.00	\$ 49,500.00	\$ 55,289.57	12/14/2015
2304 Edwin Street	2014	\$115,000.00	\$182,200.00	\$ 54,660.00	\$ 61,615.01	12/14/2015

These properties are located in COUNCIL DISTRICT 9, Mapsco 63W, 76K, 76M, 76V, 76R, 77E and 76Q.

This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION/CERTIFICATION:

The Director of Finance certifies that approval of the above recommendation will have no material effect on the Fiscal Year 2016 Budget. While no current year impact is anticipated from this action, upon approval reduced revenues will be included in the long term forecast associated with years 2017-2021.

TO

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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FROM

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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Submitted for City Manager's Office by:

Fernando Costa (6122)

Originating Department Head:

Randle Harwood (6101)

Additional Information Contact:

Liz Casso (8037)

ATTACHMENTS

[Map. District 9 Verifications \(Fairmount and Elizabeth Blvd\).pdf](#)

[Map. District 9 Verifications \(Individual\).pdf](#)

[Map. District 9 Verifications \(Mistletoe Heights\).pdf](#)