

COMPARISON OF CURRENT ORDINANCE WITH TASK FORCE & STAFF RECOMMENDATIONS

| PROPOSAL | CURRENT ORDINANCE | TASK FORCE RECOMMENDATION | STAFF RECOMMENDATION | NOTES |
|--------------------------------------|---|---|--|-------|
| Eligibility for Historic Designation | | 50 | 50 (Staff agrees with Task Force) | |
| Eligibility for Tax Incentive | | 75 | Same as current ordinance. | |
| Age | | | | |
| Value of Tax Incentive | Residential, owner-occupied: 100% value of structure & 50% value of land; | Residential, owner-occupied: 100% value of structure & 50% value of land, <i>but</i> capped to the greater of \$2,000 or 50% of total tax levy. | Residential, owner-occupied: 100 % value of structure & 25% value of land; | |
| | Income-producing: 50% value of structure & 25% value of land. | Income-producing: 50% value of structure & 25% value of land (no change from current) | Income-producing: 50% value of structure & 0% value of land | |

| Local Historic Districts Property tax incentives | None existing | Rehab of buildings with at least 25% value | Rehab of buildings with at least 25% value | |
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| | | Applies to all buildings in district regardless of whether contributing or not. Residential: 7 year property tax freeze with qualified rehabilitation expenditures. Commercial: 10 year property tax freeze with qualified rehabilitation expenditures. | Applies only to contributing buildings. Staff agrees with Task Force Staff agrees with Task Force | |
| | | Fiscal impact: Estimate a maximum of \$50,000 annually and assume 7 residential and 3 commercial rehabilitation projects per year. | Multi-family low-income residential: 10 year property tax freeze with qualified rehabilitation expenditures. Fiscal impact: Estimate a maximum of \$35,000 annually and assume 7 residential and 3 commercial rehabilitation projects per year. NHCD proposes a blanket property tax exemption for all properties in low-income historic districts. Fiscal impact: Unknown, but assume \$10,000 per year. | |

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| National Register Historic Districts | HL.C reviews all applications for building, demolition, or removal permits. | HL.C reviews only applications for demolition or removal permits. | Administrative review of building permit applications. | |
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| Low Income Provisions | None | <p>Note: The Full Task Force Report did not include provisions for low-income property owners, however the Minority Report recommended the following, based on the 2002 Gentrification Task Force Report</p> <p>Provide a blanket property tax exemption of 20% or \$200 annually for all properties in low-income historic districts.</p> <p>Fiscal impact: Estimated at \$10,000 annually</p> | <p>Low-income provisions will be applied to properties owned by low-income persons and to properties leased to low-income tenants – 10%</p> <p>Low-income residential: 7- year property tax exemption with lower threshold for qualified rehabilitation expenditures.</p> <p>Multi-family low-income residential: 7-year property tax freeze with qualified rehabilitation expenditures.</p> <p>Fiscal impact: Estimated \$35,000 annually.</p> | |
| Process For Owner-Opoused Historic Zoning Cases | Two-step HLC hearing process. | Maintain current process, but make first hearing the “criteria hearing”, decision at subsequent HLC meeting | One step process at single HLC meeting, combining “criteria hearing” & HLC decision. | |

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| Administrative Fees | Minor fees for demolition and relocation permits only. | Maintain current provisions | <p>Increase fees for demolition and relocation.</p> <p>Add new fee for historic zoning application.</p> <p>Demolition/Relocation permit: \$25</p> <p>Building permits in National Register Historic Districts: \$100</p> <p>Certificate of Appropriateness: \$100</p> <p>Historic Zoning: \$250</p> <p>Fiscal Impact: Estimated \$15,750 annual revenue</p> | |