

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 12, 2021

To: Mayor and Town Council

From: Wayne Bergman, Director of Planning, Zoning & Building

Re: Tax Abatement: The Breakers Hotel, One South County Road: Circle Dining Room

Resolution No: 51-2021

Date: May 3, 2021

STAFF RECOMMENDATION

Staff recommends that the Town Council approve Resolution No. 51-2021, granting Tax Abatement to the property at One South County Road, The Breakers Hotel – Circle Dining Room.

BOARD OR COMMISSION RECOMMENDATION

The Landmarks Preservation Commission has approved all changes to this property using the Secretary of Interior (Federal) Standards for Rehabilitation as required in the Tax Abatement program.

GENERAL INFORMATION

1. Project Summary: The above-mentioned applicant has applied for participation in the Town's Tax Abatement Program.

One South County Road, The Breakers Hotel, was designated as a Landmark of the Town of Palm Beach on November 9, 1983, and listed in the National Register of Historic Places on August 14, 1973.

The Landmark Preservation Commission (LPC) approved the Tax Abatement Application in 2019. The improvements to the property included the replacement of the windows and doors in the Circle Dining Room with hurricane impact resistant mahogany and aluminum windows and doors, and replacement of the glass atrium below with a barrel tile roof and impact windows. The completed work has been reviewed and found to be in compliance with the LPC approval.

2. Town Council approval is required to grant this abatement and forward same to Palm Beach County.
3. A written application for ad valorem tax exemption has been presented to Town staff as prescribed by Section 54-199 of Town Code. As additionally required by Section 54-200, the property owner must enter into a covenant or agreement with the Town, the form of which is established by the Department of State, requiring that the character of the property and the qualifying improvements be maintained during the exemption period. The covenant must be entered into prior to the submittal to the County and Property Appraiser's Office.

FUNDING/FISCAL IMPACT

Action will abate ad valorem Town of Palm Beach property tax increase (new incremental value only) for a period of ten years. Full value assessment will be applicable after the ten year program.

The estimated cost of the improvement as provided by the property owner is \$3,125,000. The Palm Beach County Property Appraiser will determine the value of the tax abatement using its own methodology.

TOWN ATTORNEY REVIEW

Resolution No. 51-2021 has been approved by the Town Attorney for legal form and sufficiency.

Attachments

Cc: Laura Groves van Onna, Historic Preservation Planner
Emily Stillings, Murphy Stillings, LLC