

TOWN OF PALM BEACH

Information for Town Council Meeting on: October 11, 2023

To: Mayor and Town Council

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

Re: Tax Abatement: 215 Seaspray Avenue
Resolution No: 126-2023

Date: September 21, 2023

STAFF RECOMMENDATION

Staff recommends that the Town Council approve Resolution No. 126-2023, granting Tax Abatement to the property at 215 Seaspray Avenue.

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.

215 Seaspray Avenue was designated as a Landmark of the Town of Palm Beach on January 12, 2022.

The Landmark Preservation Commission (LPC) approved the Tax Abatement Application in 2021. The improvements to the property include the restoration and renovation of the historic residence and an addition to the rear of the residence. 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 \$910,000. The Palm Beach County Property Appraiser will determine the value of the tax abatement using its own methodology.

TOWN ATTORNEY REVIEW

Resolution No. 126-2023 has been approved by the Town Attorney for legal form and sufficiency.

RESOLUTION NO. 126-2023

215 Seaspray Ave

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING AD VALOREM TAX EXEMPTIONS FOR THE PROPERTY HEREINAFTER DESCRIBED AND STATING THAT THE SUBJECT PROPERTY MEETS THE CRITERIA SET FORTH IN CHAPTER 54, ARTICLE V OF THE CODE OF ORDINANCES OF THE TOWN OF PALM BEACH, RELATING TO LANDMARKS PRESERVATION AND TITLED "TAX EXEMPTIONS."

WHEREAS, pursuant to the provisions of Chapter 54, Article V, Code of Ordinances of the Town of Palm Beach, the Landmarks Preservation Commission of the Town of Palm Beach held public hearings and approved Certificates of Appropriateness for renovations and improvements of the certain property described herein; and

WHEREAS, those improvements are consistent with the United States Secretary of Interior's Standards for Rehabilitation and were made in accordance with the guidelines developed by the Department of State, they will qualify for said tax exemption; and

WHEREAS, the property owner agrees to enter into a covenant of agreement with the Town for the ten year term for which the exemption is granted.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The property hereinafter described in Section 2 of this Resolution, being listed as a Landmark of the Town of Palm Beach, is hereby approved for the Ad Valorem Tax Exemptions for Historic Properties, pursuant to the provisions of Chapter 54, Article V.

Section 2. The landmark is owned by 215 Seaspray Ave, LLC and is located at 215 Seaspray Avenue, Palm Beach, Florida. The property is legally described as follows:

Tax Folio Number: 50-43-43-22-07-000-4480

Legal Description: Lots 448 and 450 of Poinciana Park 2nd Addition, according to the plat thereof as recorded as recorded in Plat Book 6, Page 86, Public Records of Palm Beach County, Florida.

Section 3. The Town Clerk is hereby ordered to furnish the owner of the property a copy of this Resolution.

Section 4. A copy of this Resolution with completed application for Ad Valorem Tax Exemptions will be filed with the Property Appraiser's Office as defined in and subject to the provision of Chapter 54 of the Code of Ordinances of the Town of Palm Beach, Florida.

PASSED AND ADOPTED in a regular, adjournment session of the Town Council of the Town of Palm Beach assembled this ____ day of _____ 2023.

Danielle H. Moore, Mayor

Margaret A. Zeidman, Town Council President

Bobbie Lindsay, Town Council President Pro Tem

ATTEST:

Julie Araskog, Town Council Member

Edward A. Cooney, Town Council Member

Kelly Churney, Acting Town Clerk

Lewis S.W. Crampton, Town Council Member