

COH Ordinance 2007-0658 (Historic Site Tax Exemption)

Section 44-5 of the Code of Ordinances provides an incentive for historic preservation in the form of a tax exemption for historic sites. Prior City Council designation of the property as a contributing structure in an historic district or Historic designation or Protected Landmark designation is a prerequisite to granting an historic site tax exemption. The property owner must then demonstrate to the Chief Development Officer that restoration and preservation expenditures were made in an amount equal to at least 50% of appraised value of the improvements and within the time frames prescribed in the Ordinance. The tax exemption amount is then calculated based on the amount spent on restoration, up to 100% of ad valorem taxes that would be owed the following year on the appraised value of improvements only (not land). The exemption is for a 15-year period but is capped each year at the exemption amount calculated for year one.

- Total applications received: 22
- Incomplete/Rejected: 4 (2 will apply next year)
- **Total eligible applications: 18 (Historic LM 5; Historic Dist. 13)**

Based on Harris County Appraisal District's 2014 property valuation and the City's **2014 property tax rate (\$0.63108/\$100 value)**, and the estimated maximum amount that would be exempt over 15 years:

Address	CM Dist.	Designation Type	Base Yr. Improvement Value (HCAD)	Total Restoration Expenditure	Estimated Yr. One Exemption	Max. Estimated Exemption over 15 Yr.
1901 North Blvd	C	Historic District	\$48,930	\$1,162,396	\$4,009	\$60,135
209 E. Woodland St	H	Historic District	\$74,638	\$238,728	\$1,476	\$22,140
523 Bayland Ave	H	Historic District	\$55,356	\$115,016	\$3,843	\$57,645
1539 Rutland St	C	Historic District	\$76,481	\$440,731	\$2,517	\$37,755
1845 Harvard St	C	Historic District	\$42,176	\$330,579	\$12,544	\$188,160
101 Parkview St	H	Historic District	\$46,724	\$485,804	\$993	\$14,895
1433 Allston St	C	Historic District	\$169,800	\$396,016	\$1,072	\$16,080
1334 Ashland St	C	Historic District	\$7,000	\$419,246	\$1,643	\$24,645
518 Harvard St	C	Historic District	\$212,000	\$215,754	\$1,362	\$20,430
419 Euclid St	H	Historic District	\$141,316	\$279,433	\$1,077	\$16,155
606 Colquitt St	C	Historic District	\$35,000	\$114,972	\$221	\$3,315
208 East 8th Street	C	Historic District	\$128,065	\$126,123	\$796	\$11,940
715 Pizer Street	H	Historic District	\$139,146	\$219,215	\$1,383	\$20,745
3003 Chevy Chase Dr	G	Historic Landmark	\$235,708	\$470,472	\$3,799	\$56,985
3414 Del Monte Dr	G	Historic Landmark	\$1,972,725	\$1,066,776	\$6,732	\$100,980
2910 Lazy Lane Blvd	G	Historic Landmark	\$1,091,940	\$2,766,885	\$10,997	\$164,955
2504 Brentwood Dr	G	Historic Landmark	\$546,924	\$851,240	\$7,878	\$118,170
2603 Milam St	C	Historic Landmark	\$90,499	\$143,798	\$2,540	\$38,100
					\$64,882	\$973,230