

AN ORDINANCE TO AMEND CHAPTER 44 OF THE CITY CODE BY AMENDING SECTION 44-70 THEREOF REGARDING THE TAX INCENTIVE PROGRAM FOR CITY HISTORIC DISTRICT AND NATIONAL REGISTER PROPERTIES

#4650

Sponsor:

Council
Member
Freel

WHEREAS, the City of Wilmington has enacted the tax incentive program for properties located in City historic districts and City properties on the national register of historic places, which is set forth in Section 44-70 of the City Code; and

WHEREAS, the eligibility period for the tax incentive program for properties located in City historic districts and City properties on the national register of historic places expired on June 30, 2018; and

WHEREAS, the City desires to extend the eligibility period for such tax incentive program to June 30, 2030; and

WHEREAS, the City desires to have such extension apply retroactively to July 1, 2018; and

WHEREAS, City Council deems it necessary and appropriate to amend Section 44-70 of the City Code to extend the expiration date of the City's tax incentive program for properties located in City historic districts and City properties on the national register of historic places to June 30, 2030, and to have such extension apply retroactively to July 1, 2018.

**NOW, THEREFORE, THE COUNCIL OF THE CITY OF WILMINGTON
HEREBY ORDAINS:**

SECTION 1. Chapter 44 of the City Code is hereby amended by amending Section 44-70 thereof by deleting the stricken language and adding the underlined language to read as follows:

Sec. 44-70. - Tax incentive program for city historic district and national register properties.

...

(b) *Eligibility and the abatement.* Any property that is on the national register and any property that is located within any city historic district area, during the period from July 1, 2000, through ~~June 30, 2018~~ June 30, 2030, shall be eligible for abatement from real property taxation to the extent of the increase in assessed valuation of the building resulting from improvements to existing structures or from new construction. Such abatement shall apply from the effective date of the increase in assessed valuation for:

- (1) A period of ten years for renovations of existing structures and
- (2) A period of five years for new construction of a structure;

provided that the said increase in assessed valuation is attributable to improvements to existing structures or to new construction that is done in accordance with and pursuant to the requirements of the city historic district designation, as administered and enforced by the department of licenses and inspections, the zoning administrator, the planning department and the design review and preservation commission.

...

SECTION 2. This Ordinance shall be effective upon its passage by City Council and approval by the Mayor. This Ordinance shall have retroactive effect to July 1, 2018.

First Reading April 18, 2019
Second Reading April 18, 2019
Third Reading

Passed by City Council,

President of City Council

ATTEST: _____
City Clerk

Approved this ____ day of _____, 2019.

Mayor

SYNOPSIS: This Ordinance amends Section 44-70 of the City Code to extend the expiration date of the City's tax incentive program for properties located in City historic districts and City properties on the national register of historic places until June 30, 2030. This Ordinance will have retroactive effect to July 1, 2018.

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