



Legislation Text

File #: 22-4880, **Version:** 1

HLC#22-012: Public Hearing on a Historic Preservation Tax Exemption for the Troy Hackler House (c. 1880 and 1900) located at 507 E. Broad Street; Gene Tennison, applicant

Mr. Tennison is purchasing the Troy Hackler House (c. 1880 and 1900) at 507 E. Broad Street. As noted in the previous case (HLC#22-011), Mr. Tennison plans to spend approximately \$75,000 in exterior improvements, including foundation repair and replacing the existing vinyl siding with wood siding. Mr. Tennison would like to apply for the applicable Historic Tax Exemptions. The Hackler House is a registered Mansfield historic landmark.

Although the Hackler House is a residential structure, it is currently being used for commercial purposes. As a result, the property qualifies for a Level 3 exemption, a 50% reduction in the taxable building value for a ten-year period. The exemption does not apply to the land value.

The estimated tax savings for a Level 3 exemption for the Hackler House are attached. The building (improvement) value is based on 2022 tax appraisal value and the proposed 0.68 cent municipal tax rate for 2023.

Staff recommends approval.

Attachments

Historic Preservation Tax Exemption Policy
Estimated Tax Savings