

ORDINANCE 2016-1695

AN ORDINANCE AMENDING CHAPTER 96 TAXATION TO CREATE A NEW SECTION ENTITLED §96.05 "TAX MORATORIUMS FOR THE HISTORIC OVERLAY DISTRICT" WHICH ESTABLISHES PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUMS FOR THE HISTORIC OVERLAY DISTRICT IN THE CITY OF MURRAY.

WHEREAS, the City of Murray desires to amend Chapter 96 Taxation to include a new section entitled "Tax Moratoriums For The Historic Overlay District" which will establish property assessment and reassessment moratoriums for the Historic Overlay District.

WHEREAS, KRS 99.595 through 99.605 and KRS 132.452 permit local governments to establish property assessment and reassessment moratoriums for qualifying properties; and

WHEREAS, the City of Murray wishes to take advantage of the provisions of these laws to encourage the repair, rehabilitation, restoration or stabilization of existing real property in the City of Murray, Kentucky:

BE IT ORDAINED by the City Council if the City of Murray, as follows:

AMENDMENT I. ADDITIONS, ASSERTIONS & CHANGES:

CHAPTER 96: TAXATION is hereby amended to add the following section §96.05 TAX MORATORIUMS FOR THE HISTORIC OVERLAY DISTRICT.

§96.05 TAX MORATORIUMS FOR THE HISTORIC OVERLAY DISTRICT

Section 1. There is hereby established a program for the granting of property assessment or reassessment moratoriums for qualifying units of real property located in the Historic Overlay District of the downtown area (Target Area). The Target Area is defined below:

An area of land to be designated as a City of Murray Historic Overlay District generally bounded by Olive Street to the north, Elm Street to the south, the west right-of-way of the KWT Railroad to the east, and South 7<sup>th</sup> street to the west in Calloway County, Kentucky.

Beginning at a point at the intersection of the centerline of Olive Street and centerline of South 7<sup>th</sup> Street.

Thence in an easterly direction along the centerline of Olive Street approximately 1886 feet to the east right of way of L.P. Miller Street;

Thence in a southerly direction along the east right-of-way of L.P. Miller Street approximately 39 feet to a point on a common line of Briggs and Stratton and Kenlake Foods as shown on P.B. 6, Pg. 9 as recorded in the Calloway County Clerk's office;

Thence S 89°03'45" E along the Briggs and Stratton north property line and the south property line of the Kenlake Foods property approximately 232.34 feet to a point;

Thence N 00°56'15" E along the Briggs and Stratton north property line and the south property line of Kenlake Foods, approximately 135.00 feet to a point;

Thence S 89°03'45" E along the Briggs and Stratton north property line and the south property line of Kenlake Foods , approximately 370.04 feet to a point on the west right-of-way of the KWT Railroad (100' right of way);

Thence in a southerly direction along the west right-of-way of the KWT Railroad approximately 1158 feet to a point on the north right-of-way of Maple Street;

Thence in a westerly direction along the north right-of-way of Maple Street and following the west right-of-way of the KWT Railroad (200' right-of-way) approximately 50 feet to a point;

Thence in a southerly direction along the west right-of-way of the KWT Railroad, crossing Poplar Street, approximately 717 feet to a point at the southeast property corner of the Ellis Popcorn Company property as shown on a Boundary Survey by Ted F. Billington for Rabon Harper (Weaver Popcorn) dated March 19, 1977 (not recorded);

Thence S 89°59'40" W along the south property line of the Ellis Popcorn Company property approximately 200 feet to a point;

Thence continuing in a westerly direction along the south property line of the Ellis Popcorn Company approximately 134 feet to a point on the east property line of the Com Stor Inc. property (D.B. 180, Cd. 213);

Thence S 03°32'43" W along the east property line of the Com Stor, Inc. property approximately 62.03 feet to a point as shown on a Plat of Survey by V.L. Associates dated March 15, 1985, recorded in PB. 9, Cd. 66; SL 771;

Thence N 88°28'20" W along the south property line of the Com Stor, Inc. property approximately 203.19 feet to a point on the east right-of-way of L.P. Miller Street;

Thence in a southerly direction along the east right-of-way of L.P. Miller Street approximately 22 feet to a point;

Thence in a westerly direction along the centerline of Elm Street approximately 1819 feet to a point at the intersection of the centerline of Elm Street and the centerline of South 7<sup>th</sup> Street;

Thence in a northerly direction along the centerline of South 7<sup>th</sup> Street approximately 1873 feet to a point at the intersection of the centerline of South 7<sup>th</sup> Street and the centerline of Olive Street, also being the Point of Beginning.

To be eligible, an existing residential building must have been in existence for at least twenty five (25) years in the Target Area and must be used to provide independent living facilities for one (1) person or more persons.

To be eligible, a commercial facility must have been in existence for at least twenty five(25) years in the Target Area and must have as its primary purpose and use the operation of a commercial business enterprise.

To be eligible, the costs of improvements to the commercial facility or the existing residential building, including materials and labor must exceed \$25,000.00.

To be eligible, the rehabilitation portion of the commercial facility or the existing residential building must comply with all applicable building codes.

To be eligible, all required permits (i.e. zoning, building, etc.) must have been obtained, the real property upon which the commercial facility or the existing residential building sits must be free of any liens held by the City of Murray, and all property taxes and any and all assessed, levied, imposed upon, or would become due and payable out of or with respect to the real property upon which the commercial facility or the existing residential building sits must be paid, including without limitation business license fees.

Section 2: The administering agency for this moratorium program shall be the City of Murray Planning Department.

Section 3. All moratoriums shall be for a period of five (5) years, and each shall become effective on the assessment date next following the issuance of the moratorium certificate.

Section 4. Applications shall be made to the administering agency for a property assessment or reassessment moratorium certificate as follows:

- (1) The application shall be on a form prescribed by the Department of Revenue and shall be filed in the manner prescribed by the City of Murray Planning Department.
- (2) The application shall be filed with the City of Murray Planning Department thirty (30) days before commencing the restoration, repair, rehabilitation, or stabilization.
- (3) The application shall contain the following:
  - a. A general description of the property;
  - b. A general description of the proposed use of the property;
  - c. The general nature and extent of restoration, repair, rehabilitation or stabilization to be undertaken and cost estimates based on bids submitted to the applicant;
  - d. A time schedule for undertaking and completing the project;
  - e. If the property is a commercial facility, the application shall contain a descriptive list of the permanent building equipment which will be a part of the facility and a statement of the economic advantages expected from the moratorium, including expected construction employment.
  - f. Proof that the commercial facility or the existing residential building is at least twenty five (25) years old.

Section 5. The Property Valuation Administrator and the City of Murray Planning Department shall maintain a record of all applications for a property assessment or reassessment moratorium. The PVA shall assess or reassess the property within thirty (30) days of receipt of the application. This assessment shall be the value for which the City of Murray taxes are to be levied for five (5) years after the moratorium certificate has been issued.

Section 6. The applicant shall have two (2) years in which to complete the improvements unless granted an extension in writing by the administering agency, being the City of Murray Planning Department. In no case shall the application be extended beyond two (2) additional years. This provision shall not preclude normal reassessment of the property.

Section 7. Any application not acted upon by the applicant shall become void two (2) years from the date of application and shall be purged from the files of the PVA and the City of Murray Planning Department.

Section 8. The applicant shall notify the City of Murray Planning Department when the project is complete, and the City of Murray Planning Department shall then conduct an on-site inspection of the property for purposes of verifying that the improvements described in the application have been

completed. Only after the project is complete and the improvements verified shall the moratorium certificate be issued by the City of Murray Planning Department.

Section 9. An assessment or reassessment moratorium certificate may be transferred or assigned by the holder of the certificate to a new owner or lessee of the property.

Section 10. At the end of the moratorium period, whether by expiration, cancellation or revocation, the City of Murray Planning Department shall send the applicant and the PVA a letter advising of the end of the moratorium and reassessment of the property. On the assessment date next following the expiration, cancellation or revocation of an assessment or reassessment moratorium, the property shall be assessed of the basis of its full fair cash value.

Section 11. Any property granted an assessment or reassessment moratorium may be eligible for a subsequent moratorium certification provided that reapplication be made no sooner than three (3) years following the expiration of the original moratorium.

Section 12. Definitions for interpreting this ordinance shall be those outlined in KRS Chapter 99 relating to property assessment and reassessment moratoriums.

Nothing in this ordinance hereby adopted shall be construed to affect any suite or proceeding impending in any court, or any rights acquired, or liability incurred, or any cause or causes of action acquired or existing, under any act or ordinance hereby repealed as cited in this ordinance; nor shall any just or legal right or remedy of any character be lost or impaired or affected by this ordinance.

All other sections and provision of the ordinance for the City of Murray, not specifically amended herein, shall remain in full force and effect and shall not be considered amended and shall by incorporated by reference as if fully stated herein.

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JACK D. ROSE, MAYOR

ATTEST:

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JUNE BATTS, CITY CLERK

Introduced by the City Council on \_\_\_\_\_, 2016.

Adopted by the City Council on \_\_\_\_\_, 2016.

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