

Sponsors:	Commissioner Larry Dixon
	Commissioner Jamie Powell
Second Reading:	April 9, 2018
Publication Date:	April 19, 2018

ORDINANCE NO. 2018 - 006

ORDINANCE OF THE CITY OF FRANKLIN, KENTUCKY ESTABLISHING PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUMS

WHEREAS, the Board of Commissioners of the City of Franklin, Kentucky have found and determined that it is in the best interest of the citizens of Franklin, Kentucky to establish a property tax moratorium for property owners that renovate or remodel properties in an historic district in accordance with certain guidelines or procedures set forth in the City of Franklin's Code of Ordinances, or established by, or with the authority of the Board of City Commissioners in order to preserve the historic areas of the City;

NOW THEREFORE, BE IT ORDAINED by the Board of Commissioners of the City of Franklin, Kentucky as follows:

There shall be a new § 35.42 in the Franklin City Code as follows:

§ 35.42 PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUMS FOR CERTAIN PROPERTIES LOCATED IN HISTORIC DISTRICTS ESTABLISHED.

(A) Established.

(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 Downtown Historic District of the City of Franklin as defined below:

Downtown Historic District. The Downtown Historic District shall be considered the area on the map attached as Exhibit 1 and incorporated herein by reference.

(2) Property outside the Downtown Historic District area may be considered if the property is fifty (50) years old or older. In this situation, where the property is outside the "downtown" area and is fifty (50) years old or over, each application must be approved by the Board of City Commissioners.

(3) To be eligible, a residential building in the Downtown Historic District area must have been in existence for twenty-five (25) years and must be used to provide independent living facilities for one (1) or more persons.

(4) For a commercial building to qualify in the Downtown Historic District area, it must be twenty-five (25) years or older and must have as its primary purpose and use the operation of a commercial business enterprise.

(B) Guidelines for Improvements.

Improvements to property listed on the National Register of Historic Places must follow guidelines prescribed in the “Secretary of the Interior’s Standards for Rehabilitation” and/or the guidelines established or approved by the Board of City Commissioners.

(C) Administration.

The administering agency for the moratorium program allowed by this article shall be the Board of Commissioners of the City of Franklin, Kentucky.

(D) Duration of Moratorium; Effective Date.

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.

(E) Application.

Applications shall be made to the City Manager or his/her designee 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 Manager or his/her designee.

(2) The application shall be filed with the City Manager or his/her designee at least thirty (30) days before commencing the restoration.

(3) The application shall contain the following:

- (a) A general description of the property;
- (b) A general description of its proposed use;
- (c) The general nature and extent of restoration, repair, rehabilitation or stabilization to be undertaken;
- (d) A time schedule for undertaking and completing the project; and
- (e) If the property is a commercial facility, the application shall also contain a descriptive list of the fixed 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) Inclusion of Prior Qualifying Property.

Notwithstanding any other provision of this ordinance to the contrary, applications may be received and moratorium certificates may be issued for otherwise qualifying property on which

renovation was initiated prior to the enactment of this article, but subsequent to January 1, 2015. Such applications shall otherwise comply with the provisions of this article.

(G) Record of Applications.

The Property Valuation Administrator and the City Clerk shall maintain a record of all applications for a property assessment or reassessment moratorium and shall assess or reassess the property within thirty (30) days of receipt of the application. This assessment shall be the value for which taxes are not to be raised for five (5) years. In the event of a property to which renovations began prior to the adoption of this ordinance, the Property Valuation Administrator and City shall use the most recent assessment prior to January 1, 2015, and taxes are not to be raised for five (5) years following approval.

(H) Time Limit on Improvements.

An applicant for a property assessment or reassessment moratorium shall have two (2) years in which to complete the improvements unless granted an extension by the City Manager or his/her designee, and approved by the Board of City Commissioners. In no case shall the application be extended beyond two (2) additional years. This provision shall not preclude normal reassessment of the property.

(I) Purging Inactive Applications.

An application made pursuant to § 35.42(E) 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 Property Valuation Administrator and the City Clerk.

(J) Assessment of Expired, Canceled or Revoked Property.

On the assessment date next following the expiration, cancellation or revocation of an assessment or reassessment moratorium, property shall be assessed on the basis of its full fair cash value.

(K) Inspecting of Completed Projects; Issuance of Certificate.

An applicant under this article shall notify the City Manager or his/her designee when the project is complete, and the City Manager or his/her designee shall then conduct an on-site inspection of the property for purposes of verifying improvements. Only after the project is complete and the improvements verified shall the moratorium certificate be issued by the City Manager or his/her designee.

(L) Transfer; Assignment.

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 with written approval of the Board of City Commissioners.

(M) Definitions.

Definitions for interpreting this article shall be those outlined in KRS Chapter 99 relating to property assessment and reassessment moratoriums and/or ordinances of the Franklin City Code relating to historic districts.

If any section, subsection, sentence, clause, or phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any Court of competent jurisdiction, such portion shall be deemed a separate distinct, and independent provision and such holding shall not affect the validity of the remaining portions.

All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

March 26, 2018 FIRST READING

April 9, 2018 SECOND READING

At a meeting held on April 9, 2018, on motion made by Commissioner Powell and seconded by Commissioner Dixon the foregoing ordinance was adopted, after full discussion, by the following vote:


<u>YES</u>	LARRY DIXON
<u>YES</u>	JAMIE POWELL
<u>YES</u>	MASON BARNES
<u>YES</u>	WENDELL STEWART
<u>YES</u>	RONNIE CLARK, MAYOR

APPROVED BY:



Ronnie Clark, Mayor

ATTEST:





Cathy Dillard, City Clerk

DOWNTOWN HISTORIC DISTRICT



Legend

-  DOWNTOWN HISTORIC DISTRICT
-  Parcel Owner