AGENDA ITEM SUMMARY

DESCRIPTION	HISTORIC DISTRICT RESTORATION PROGRAM UPDATE
STAFF'S RECOMMENDED ACTION (be specific)	Historic District Restoration Program Update
CONTACT PERSON	Paul Barwick, Special Projects Director
SUMMARY	The present Historic District Restoration Program (Program) was originally outlined in the Economic Development Incentives Guideline which City Council approved on January 10, 2012. Staff then developed the Program and began implementation.

Program funds for this incentive are budgeted within the City of Boerne Economic Development Fund.   The annual program budget of $35,000 is available for the repair and/or replacement of façade, roof or foundation improvements. The maximum 50/50 matching reimbursement funds is $5,000 per project.

Presently, a total to 21 reimbursement grants have been approved totaling $91,201. These city funds equate to 16.6 % of the total cost of the $547,402 for these improvements. (See Attachment – HDRP Grants Fiscal Years 2012-2017). Feedback from applicants has been quite favorable for this downtown financial incentive program.

For FY 16-17, there have been fewer Program applications than in previous years. With this in mind, several of the larger structures in the Historic District need significant renovation work to allow for leasing of vacant or underutilized space. The time has come to consider offering additional funding for structures that are in need of significant interior and exterior improvements so that these structures remain safe to the general public and can be better utilized to accommodate growth and a more economically vibrant downtown. Improvements to these structures will generate additional city revenue in both sales and property tax proceeds.

Staff will present proposed revisions to the existing Program at the following City Council meeting on May 23, 2017. |
COST	NA
SOURCE OF FUNDS	NA
ADDITIONAL	Attachment - HDRP Grants (Fiscal Years 2012-2017)

INFORMATION	

This summary is not meant to be all inclusive. Supporting documentation is attached.