

CITY OF HENDERSON - ORDINANCE BOOK

Record of Ordinances of Meeting 19

ORDINANCE NO. 17-94

ORDINANCE ESTABLISHING A PROGRAM FOR THE GRANTING OF PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUMS

WHEREAS, The City of Henderson, Kentucky is desirous of establishing a program for the granting of property assessment and reassessment moratoriums for qualifying units of real property located in the downtown "central business district" area of the City of Henderson;

NOW, THEREFORE, be it ordained:

ARTICLE IV. PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUMS

Sec. 21-56. Moratorium program established.

There is hereby established a program for the granting of property assessment or reassessment moratoriums for qualifying units of real property located in the central business district of the City of Henderson, as defined below:

(1) Central Business District as shown on the official zoning map of the City of Henderson, which district is bounded on the North by 5th Street, on the West by Water Street, on the South by Washington Street, and on the East by Ingram Street.

Amended April 26, 1994 JR

To be eligible, a residential building in the "central business district" 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.

For a commercial building to qualify in the "central business district", 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.

Sec. 21-57. Administering agencies.

The administering agencies for this moratorium program shall be the appropriate legislative body, or the Henderson City Commission, or a body to be designated by them.

Sec. 21-58 Moratoriums to be limited to five-year period.

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.

Sec. 21-59 Applications for moratorium certificates.

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 administering agency.
- (2) The application shall be filed with the administering agency 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.

Sec. 21-60 Assessment reassessment of property by property administrator on receipt of application.

The property valuation administrator and the administering agency 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 taxes are not to be raised for five (5) years.

Sec. 21-61 Time limitation for completion of improvement; by applicant extensions.

The applicant shall have two (2) years in which to complete the improvements unless granted an extension by the administering

agency and the appropriate legislative body. In no case shall the application be extended beyond two (2) additional years. This provision shall not preclude normal reassessment of the property.

Sec. 21-62 Inactive applications rendered void, when.

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 property valuation administrator and the administering agency.

Sec. 21-63 Assessment of property following expiration, cancellation, etc. of moratorium.

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.

Sec. 21-64 Verification of completed project prerequisite to issuance of moratorium certificate.

The applicant shall notify the administering agency when the project is complete, and the administering agency shall then conduct an onsite 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 administering agency.

Sec. 21-65 Transfer or assignment of moratorium certificate to new owner or lessee.

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.

Sec. 21-66 Eligibility for subsequent moratorium certification; reapplication.

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.

Sec. 21-67 Definitions for interpreting this division.

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

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

This ordinance shall be effective upon its legal adoption.

On first reading of this ordinance, it was moved by Commissioner Bill Womack, seconded by Commissioner Al Baity that the ordinance be adopted on its first reading.

On roll call the vote stood:

|                     |             |
|---------------------|-------------|
| Commissioner Farmer | <u>AYE:</u> |
| Commissioner Baity  | <u>AYE:</u> |
| Commissioner Womack | <u>AYE:</u> |
| Commissioner Reid   | <u>AYE:</u> |
| Mayor Johnson       | <u>AYE:</u> |

WHEREUPON, Mayor Johnson declared the ordinance adopted on first reading and ordered that it be presented for second reading on April 26, 1994, at the regular meeting of the Board of Commissioners.

On second reading of the ordinance, it was moved by Commissioner Mike Farmer, seconded by Commissioner Christine Reid that the ordinance be adopted.

WHEREUPON, the vote was called. On roll call the vote stood:

|                     |             |
|---------------------|-------------|
| Commissioner Farmer | <u>AYE:</u> |
| Commissioner Baity  | <u>AYE:</u> |
| Commissioner Womack | <u>AYE:</u> |
| Commissioner Reid   | <u>AYE:</u> |
| Mayor Johnson       | <u>AYE:</u> |

WHEREUPON, Mayor Johnson declared the ordinance adopted, affixed his signature and the date and ordered that it be recorded.

Glenn L. Johnson  
 \_\_\_\_\_  
 GLENN L. JOHNSON, MAYOR  
April 26, 1994  
 \_\_\_\_\_  
 DATE

ATTEST:

Joann Roberts  
 \_\_\_\_\_  
 Joann Roberts, City Clerk

