

**CITY OF TITUSVILLE ADOPTS
AD VALOREM PROPERTY TAX EXEMPTION PROGRAM
FOR HISTORIC STRUCTURES**

Submitted by Roz Foster, Titusville Historic Preservation Board Member

In 1992, Florida voters overwhelmingly approved an amendment to the Florida State Constitution authorizing local governments to provide a partial ad valorem property tax exemption to owners of Florida historic properties who restore, rehabilitate or renovate those structures.

The City of Titusville Historic Preservation Board has created an ad valorem tax exemption for qualifying improvements of properties designated on Titusville’s Register of Historic Places. It was unanimously approved by Titusville City Council and adopted January 9, 2018. The tax exemption program provides a positive financial incentive for local designation of historic structures; encourages rehabilitation/restoration of locally designated historic structures; stabilizes and improves property values; and improves the appearance of designated historic structures, revitalizing neighborhoods within the City.

The exemption may be provided for up to ten (10) years and is generally limited to up to \$100,000 of residential improvement value and up to \$500,000 of commercial improvement value. Criteria was established allowing the City Council to exceed the improvement limits when a project is of great significance to the City and the value of the assessed improvement exceeds 25% of the assessed built value of the structure; the additional exemption is necessary to save the structure from destruction or the additional exemption is needed to meet governmental building codes to ensure rehabilitation.

The ad valorem tax exemption is applied to the City portion of the annual property tax bill. This exemption helps to offset some of the costs of rehabilitating and renovating locally designated historic structures in the City of Titusville. Currently there are eleven (11) locally designated structures on Titusville’s Historic Register of Places:

St. Gabriel’s Episcopal Church - 1887	414 Pine Street
Brady House - 1887	602 Indian River Avenue
Judge Carleton House - 1924	820 Indian River Avenue
Dobson House - 1920	902 Indian River Avenue
Conkling House - 1911	1120 Riverside Drive
Pritchard House - 1891	424 S. Washington Avenue
Carter House - 1915	126 Grannis Avenue
Duren Building - 1925	214 Julia Street
Norwood House - 1920	715 Tropic Street
Hill Hotel Apartments - 1927	422 Julia Street
Hill’s Grocery - 1905	428 Julia Street

The City of Titusville believes that the Historic Property Tax Exemption Program helps to encourage the reinvestment needed for revitalization of historic neighborhoods. The program is a valuable tool to help leverage private investment dollars toward significant historic rehabilitation projects that drive both preservation and economic development through adaptive reuse. The Historic Preservation Tax Exemption Program helps to preserve historic structures by keeping the buildings intact, occupied and relevant to the public so that they continue to play a vibrant role in the community, creating “a sense place” in the City. The preservation of historic structures enhances the lives of citizens, revitalizes neighborhoods and promotes community understanding, provides educational opportunities for school children, and promotes heritage tourism that attracts visitors, all contributing to the economic growth of the City of Titusville.