

## **Chapter 3.60 SPECIAL PROPERTY TAX VALUATION**

3.60.000 Chapter Contents

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(Ord. 6370 §2, 2005, New Chapter).

### **3.60.010 Properties Eligible for Special Property Tax Valuation; Criteria**

Properties eligible for the special property tax valuation under Chapter 449, Laws of 1985 (RCW 84.26), shall include properties on which one or more buildings have been substantially rehabilitated (i.e., the actual cost of the rehabilitation incurred by the property owner is equal to at least twenty-five (25) percent of the assessed value of the building, exclusive of the assessed value attributable to the land, prior to construction of the improvements, where the buildings meet the following criteria:

- A. All buildings individually placed upon the Olympia Heritage Register pursuant to OMC 18.12, and which have retained major historic features; or
- B. Buildings in the pivotal and primary classifications of buildings within a Heritage Register Historic District and which have retained major historic features; or
- C. Buildings which are on the Olympia Heritage Register or are within an Olympia Heritage Register Historic District and which have lost major design feature(s). The Secretary of the Interior Standards for Treatment of Historic Properties (as amended) shall guide the restoration or improvement under this section. Provided, that the developer of the property shall have the option of replacing lost features through an accurate restoration or improving the property through a new adaptive design which is compatible with the size, scale, material and color of the historic building or the original feature.

(Ord. 6370 §2, 2005).

### **3.60.020 Process to reduce property tax**

A. The Olympia City Council is hereby designated as the local Review Board to carry out the duties specified in this Chapter and in Chapter 449, Laws of 1985, Section 5 (RCW 84.26).

B. A person seeking to establish a special property tax valuation for property eligible under OMC Section [3.60.010](#) and Chapter 449, Laws of 1985 (RCW 84.26), shall submit an application to the County Assessor under RCW 84.26.040 within twenty-four (24) months of the commencement of the rehabilitation for which the special property tax valuation is sought, and no later than October 1 of the calendar year preceding the first assessment year for which classification is requested. The County Assessor shall submit the application to the Olympia Heritage Commission within ten (10) days of

receiving the application. The Heritage Commission shall review the application and make a recommendation to the local Review Board within sixty (60) days of receipt of the application, but not later than September 1 of the calendar year preceding the first assessment year for which the classification is requested.

C. The local Review Board shall approve an application for a special property tax valuation if the property is eligible under Section [3.60.010](#) of this Chapter and under RCW Chapter 84.26.030, the property owner enters into an agreement with the local Review Board for a ten-year period meeting the requirements set forth below, and the rehabilitation upon which the application is based have not altered or in any way adversely affected those elements of the property which qualify it as historically significant. Whether an alteration adversely affects those elements which qualify a property as historically significant, shall be determined by the Review Board based on the Secretary of the Interior Standards for Treatment of Historic Properties (as amended). For purposes of this section, the elements of the property which are historically significant shall be those specified with the designation to the Heritage Register. The ten-year agreement with the local Review Board shall commence on the date of its approval and require the owner to:

1. Monitor the property for its continued qualification for the special valuation.
2. Comply with rehabilitation plans and minimum standards of maintenance as defined in the agreement.
3. Make the historic aspects of the property accessible to public view one day a year, if the property is not visible from the public rights-of-way.
4. Apply to the local Review Board for approval or denial of any demolition or alteration of the property.
5. Comply with any other provisions in the original agreement as may be appropriate.

D. Once an agreement between an owner and the Review Board has become effective pursuant to Chapter 449, Laws of 1985 (RCW 84.26), there shall be no changes in standards of maintenance, public access, alteration or report requirements, or any other provisions of the agreement, during the period of the classification without the approval of all parties to the agreement.

E. An application for classification of an historic property as eligible for a special property tax valuation shall be approved or denied by the Review Board before December 31 of the calendar year in which the application is made. Prior to making its decision to approve or deny an application, the local Review Board is authorized to examine an applicant's records.

F. The Review Board shall notify the County Assessor and the applicant of the approval or denial of the application.

G. If the Review Board determines that the property qualifies as eligible historic property, the Review Board shall certify the fact in writing and shall file a copy of the certificate with the County Assessor within ten (10) days. The certificate shall state the facts upon which the approval is based.

H. Any decision of the Review Board acting as the local Review Board on any application for classification as historic property eligible for special valuation may be appealed to Superior Court under RCW 34.05.510 - .598 in addition to any other remedy of law. Any decision on the disqualification of

historic property eligible for special valuation, or any other dispute, may be appealed to the County Board of Equalization in accordance with RCW 84.40.038.

(Ord. 6491 §1, 2007; Ord. 6370 §2, 2005).

### **3.60.030 Tax reduction –Expiration**

When property has once been classified and valued as eligible historic property, it shall remain so classified and be granted the special valuation provided by this Chapter and RCW 84.26.070 for ten (10) years, or until the property is disqualified by the circumstances set forth in RCW 84.26.080 or as it may be amended from time to time. Whenever property granted a special property tax valuation hereunder becomes disqualified for the special valuation, additional tax shall be assessed and payable as provided in RCW 84.26.090 - .100, as they may be amended from time to time.

(Ord. 6370 §2, 2005).