

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2023-718

**Introducer/Sponsor(s):** NCSPS Committee

**Date of Introduction:** October 10, 2023

**Committee(s) of Reference:** NCSPHS, F

**Date of Analysis:** October 12, 2023

**Type of Action:** Authorization of historic preservation tax exemption

**Bill Summary:** The bill approves an ad valorem property tax exemption of 100% of the increase in assessed value for the commercial building located at 424 N. Hogan Street downtown resulting from qualifying renovations and restoration of a designated local and national historic landmark for a period of 10 years.

**Background Information:** 424 North Hogan Street is the former Federal Reserve Bank of Atlanta branch bank building at the corner of Hogan and Church Streets across the street from City Hall. It was constructed in 1923 in the Neoclassical Revival style and was designed by A. Ten Eyck Brown of Atlanta in partnership with Jacksonville's MIT-trained and first practicing female architect, Henrietta C. Dozier. It was one of the first Federal Reserve Bank branches established in the south. The building was declared a local historic landmark in 2006 and is on the National Register of Historic Places. The property owner has undertaken historically accurate restoration work on the building and has applied for a temporary tax exemption on the value of those improvements pursuant to the City's Historic Rehabilitation Tax Exemption.

**Policy Impact Area:** Historic preservation

**Fiscal Impact:** Exemption amount to be determined by the Property Appraiser

**Analyst:** Clements