

AS SEEN ON...



City OKs Tax Breaks for Downtown Redevelopment

BY ANDREW BRANCA Daily Light Staff Writer | Posted: Saturday, July 27, 2013 10:52 am

A thunderous applause greeted members of the Waxahachie City Council and the Tax Increment Reinvestment Zone Board as Mayor John Wray announced the approval of two chapter 380 agreements that would allow the redevelopment of several downtown properties.

"I know that we are all excited about the redevelopment of these buildings," Mayor John Wray said. "I think that we are standing at the threshold of something great here. We should all be excited."

The developers, Jim Lake and Amanda Moreno Cross, are looking to purchase buildings owned by Ellis County that are located at 109, 111, 115, and 117 W. Franklin St and 114 S. Rogers St. They are also looking to purchase the Rogers Hotel located at 100 N. College St from a private group. Moreno and Lake have had success in the past with the development of the Bishop Arts District in North Oak Cliff. According to its website the Bishop Arts is home to over 60 independent boutiques, restaurants, bars, coffee shops, theatres and art galleries.

Lake said the city has got a lot of qualities to make its downtown successful, such as proper zoning and infrastructure that make it appealing to potential businesses.

"You have the zoning and you have already put the infrastructure in to make it look pretty with the lights and pavers. I think that we can be that third piece to get it where it needs to be. We are not in here for three years. This is going to be a lifetime effort for us," Lake said. "I feel like there are a lot of people that will come to visit Waxahachie to visit that beautiful courthouse. Then they leave and feel there is no reason to come back because they have already seen it. Whenever we would go to Waco we would pull off the highway to get kolaches. That is what

you're supposed to do. So we have to figure out what the new kolache is for Waxahachie."

The building located at 117 W. Franklin St. that housed at one time Guaranty Bank, Waxahachie Bank and Trust and finally the Ellis County Clerk's Office, Lake and Cross plan to give it a face-lift. They plan to change the entrance to the building and place it on the corner, add awnings and redo the windows. They also plan to make the area both in the front and back of the buildings more pedestrian friendly. On this building they will create another façade.



Proposed Changes to facade on Franklin St. Buildings.

This will provide four individual retail spaces on first floors for the building located on Franklin Street.

Cross said on the second floors of these buildings on Franklin Street, 10 condominiums will be created. These residential spaces will be in a loft-type style with the smallest one being around 705 square feet.

The plans for the former home of Citizens National Bank and the Ellis County Tax and Engineers office, located at 100 S. Rogers St., are to make the first floor into a restaurant and the second floor into office space.

The city offered incentives to purchase and restore the buildings located on Franklin Street and Rogers Street. The first incentives include a \$450,000 forgivable loan, which will be forgiven in steps. Once renovations are completed and a certificate of occupancy is issued, the city will forgive 50 percent of the loan. After the building is 50 percent occupied another

25 percent will be forgiven. The final 25 percent will be forgiven after the buildings are 90 percent occupied. The city will also abate taxes on the property for seven years.

“As everybody knows those buildings need a lot of work. You can’t just move in and start just renting them out. I think that as you see the plans up there (displayed on the panel) it is a beautiful façade,” City Manager Paul Stevens said. “It is really trying to bring back that building to what it was before. In our discussions with Jim and Amanda they are putting in a lot of money. They are estimating it to be a \$2.8 million project. They need some assistance.”



Built in 1895, the former Ellis County Tax and Engineers Office will become a restaurant and office space.



The Rogers Hotel was built in 1912 and is currently home to a restaurant, barber, salon and other business services.

In a separate chapter 380 agreement for the Rogers Hotel property, the city offered to abate up to \$50,000 of property taxes for five years. Lake and Cross plan to keep the existing tenants and add more.

“The Rogers Hotel has had several owners in the past few years. It has some false starts. Things would start off well and then they would fall back. Someone else would buy it and they would fall back. There has not been any really stability there,” Stevens said. “Jim and Amanda will be also purchasing the Rogers Hotel. That building has the potential to be the anchor for downtown Waxahachie. It is your Dillard’s of your shopping mall. Right now there are tenants in the building and it is doing fairly well. The potential right now is much greater for that.”

The Ellis County Commissioners Court approved for County Judge Carol Bush to execute the deed and all related closing documents pertaining to the sale of county owned properties on Franklin and Rogers streets during its Monday meeting. The closing on those properties has been set for Monday, July 29.

“This is extremely exciting. This will make downtown Waxahachie what it can really be,” Stevens said. “These are the right developers.”

Follow Andrew on Facebook at www.facebook.com/AndrewBrancaWDL or on Twitter at www.twitter.com/AndrewBrancaWNI. Contact him at andrew.branca@waxahachietx.com or 469-517-1451.