

HISTORIC PRESERVATION COMMISSION STAFF REPORT

APPLICATION: Time Extension AGENDA ITEM: AR-5

PREPARED BY: Ili Lobaco MEETING DATE: January 29, 2014

Associate Planner

SUBJECT: Time Extension for Mills Act Contract Condition

HL-50/MA-48

425 East Colorado Boulevard

APPLICANT: Marianne Lee

425 East Colorado Boulevard

Monrovia, CA 91016

REQUEST: Extend the time requirement to complete a Mills Act Contract Condition

ENVIRONMENTAL DETERMINATION: Categorical Exemption (Class 1)

BACKGROUND: The property located at 425 East Colorado Boulevard was approved as a Historic Landmark with a Mills Act Contract by the City Council in June 2003. The owner is requesting a time extension for a Mills Act Condition.

DISCUSSION: The property at 425 East Colorado Boulevard celebrated its 10-year Mills Act anniversary in June 2013. As part of the Mills Act Conditions a seismic retrofit of the house needed to be completed by the 10-year anniversary.

The property owner is requesting a five-year time extension (until June 2018) to complete the retrofit. A time extension for completion of a retrofit is generally the most common time extension request reviewed by the Commission.

The owner has indicated that all of the other conditions listed on her property's Standards and Conditions list have been completed. Attached is the owner's letter requesting the time extension.

Below is a chart showing the tax savings the property has realized based on their Prop 13 value:

Tax Year	Prop 13 Base Year Value	Estimated Current Fair Market Value	Mills Act Value	Savings
2009	\$289,159	\$460,000	\$153,100	47%
2010	\$287,475	\$510,000	\$162,000	44%
2011	\$289,638	\$410,000	\$161,400	44%

Staff recommends that the Commission extend the time for completion of the seismic retrofit until June 2018. If the Commission concurs then the appropriate motion would be:

Extend the time requirement for completion of the seismic retrofit until June 2018 for the property located at 425 East Colorado Boulevard (Mills Act Contract MA-48)