



Neighborhood Services
 777 E. 15th Street
 Plano, TX 75074
 Tel: 972-208-8150
 Fax: 972-208-8158

City of Plano
 P.O. Box 860358
 Plano, TX 75086-0358
 Tel: 972-941-7000
 Plano.gov

Date: July 16, 2024

To: Mark Israelson, City Manager
 Sam Greif, Deputy City Manager

From: Curtis Howard, Director of Neighborhood Services

RE: Great Update Rebate Program Follow-Up

Purpose

On May 13, 2024, staff presented an update on the Great Update Rebate Program (GUR). Council provided feedback and requested that staff update the program. Based on recommendations from Council, the following changes to the GUR program are proposed. Any changes to the GUR program will begin during fiscal year 2024-25 grant application process.

Proposed Program Mission

The GUR program was established under Chapter 380 Policy for Economic Development Incentives which is intended to develop and expand the local economy by promoting and encouraging the development and redevelopment of projects that enhance the City's economic base and that may also diversify and expand job opportunities. The appearance, stability, upkeep, and maintenance of the City's affordable housing stock promotes the goal of Safe, Vibrant Neighborhoods as detailed in the City of Plano's Strategic Vision. The assistance provided by the GUR program continues to help revitalize aging neighborhoods and encourages residents to invest in their homes. Based on the intent of the program, the proposed mission of the GUR program is:

"To promote economic development through neighborhood revitalization that benefits the quality of life and the evolving needs of residents."

Proposed Program Criteria

Existing GUR Criteria		FY 2024-25 GUR Criteria	
Repair Types	Interior	Exterior	Exterior Only* & Mobility Accessible
Rebate %	10%	25%	
Property Age	35 years or older		
Home Occupancy	Owner or Renter Occupied		
			30%
			30 years or older
			Owner Occupied Only

Minimum Project Investment	Lesser of 10% of the Appraised Value or \$20,000	\$20,000
Maximum Rebate	\$5,000	No Change
Appraised Property Value	85% of the SF FHA Limit: Currently \$478,975	No Change

*Examples of Exterior improvements: cast-iron pipes, windows, doors, siding, fascia, soffit, roof, fence repair or replacement, painting, pool repairs, build attached outdoor living areas, concrete work, chimneys, gutters, landscaping and energy efficient irrigation systems, exterior lighting, foundation work, replacement water lines, HVAC units, solar panels.