



RESIDENTIAL REINVESTMENT ZONE

PH-25-026

May 20, 2025

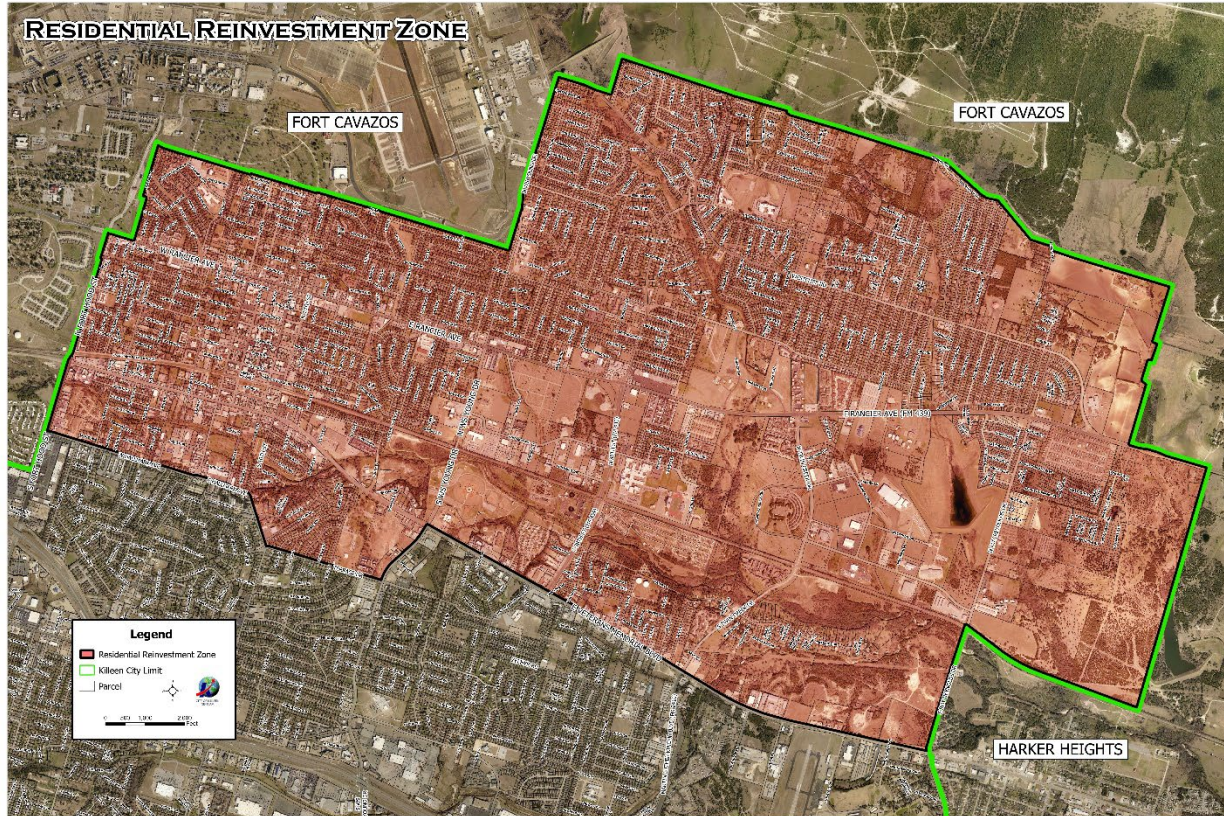
Background

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- If approved, the proposed Residential Reinvestment Zone would include all property within the North Killeen Revitalization Area, and all property within the City limits north of Veterans Memorial Blvd.
- The proposed area is a focus area for new residential redevelopment due to aging housing stock in need of revitalization, high prevalence of vacant and underdeveloped lots, and blighted or boarded up housing.

Proposed Residential Reinvestment Zone

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Background

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- If approved, the proposed Residential Reinvestment Zone would allow for tax abatement residential development (including single-family, two-family, and multifamily) that meet the minimum criteria outlined in the City of Killeen Tax Abatement Guidelines.
- The project must involve a minimum investment greater than 300% of the base year taxable value for new facilities, or 50% for modernization.

Background

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- Adoption of these guidelines would:
 - ▣ Demonstrate a commitment to long-term growth and neighborhood stability on the North Side of Killeen;
 - ▣ Increase access to quality house; and
 - ▣ Increase developer confidence in North Killeen.
- As the City has been working to recruit a grocery store to North Killeen, grocery retailers have expressed a need to see more residential growth in the area to make the area viable for a new grocery store.

Recommendation

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- Staff recommends that the City Council adopt the proposed Residential Redevelopment Zone as presented.