

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	November 9, 2009
	Agenda Item No. 17 Roll Call No. <u>09-</u> Communication No. <u>09-767</u> Submitted by: Larry Hulse, Community Development Director	

AGENDA HEADING:

Approval of one tax abatement application for 3614 Park Side Drive.

SYNOPSIS:

The application for tax abatement for the property located at 3614 Park Side Drive was received by City Staff on October 16, 2009.

The application submitted to the Permit and Development Center has a date stamp indicating that the application was filed with the City on May 4, 2007. There is no other record indicating it was received by the City Staff and there is no record showing that the application was processed, approved by City Council and sent on to the County Assessor for final processing.

At this time, the property owners are asking that the application for abatement be approved by the City Council and ask the County to process the application as soon as possible.

FISCAL IMPACT:

Amount: \$135,000 in forthcoming taxable value.

Funding Source: Some taxes will be generated in the first year after improvements are made, but only from the land value. The improvement value will be forthcoming when the \$135,000 comes on the tax rolls after abatement ends.

ADDITIONAL INFORMATION:

The applicant chose Schedule 4B. Schedule 4B is for qualified real estate for the remainder of the City for a period of five years. Qualified real estate assessed as residential or commercial and consisting of three or more living quarters with at least 75% of the space used residentially is eligible to receive an exemption from taxation on the actual value added by improvements. The exemption amount is 100% of the actual value added by the improvements.

PREVIOUS COUNCIL ACTION(S):

Date: August 10, 2009

Roll Call Number: 09-1434

Action: Approving 87 Tax Abatement applications for additional value added during 2009. (Council Communication No. 09-545) Moved by Hensley to adopt. Motion Carried 7-0.

Date: March 9, 2009

Roll Call Number: 09-376

Action: Approving seven Tax Abatement applications for additional value added by improvements made in 2008. (Council Communication No. 09-131) Moved by Vlassis to adopt. Motion Carried 7-0.

Date: February 23, 2009

Roll Call Number: 09-278

Action: Approving 392 Tax Abatement applications for additional value added by improvements made in 2008. (Council Communication No. 09-124) Moved by Hensley to adopt. Motion carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

The tax abatement program on new improvements currently ends on December 31, 2011, unless the City Council extends the program beyond that date. Any application received by February 1, 2012 and approved by the City Council will receive abatement for the number of years eligible and for which an application was submitted. It is anticipated that there will be numerous submittals of tax abatement applications on a yearly basis until the program ends.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.