

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	February 28, 2011
	<b>Agenda Item No.</b> <b>Roll Call No.</b> <b>Communication No.</b> <b>Submitted by:</b>	<b>16</b> <b><u>11-0300</u></b> <b><u>11-101</u></b> <b>Phil Delafield,</b> <b>Community</b> <b>Development Director</b>

**AGENDA HEADING:**

Approval of one tax abatement application for improvements to property located at 682 27th Street completed in 2003. The improvements made to the property were a private detached garage and deck.

**SYNOPSIS:**

Approval of the application to apply prospectively, as provided by Iowa Law, for the number of years remaining since the application was not timely filed within the two-year time period allowed to receive full abatement for the improvements.

**FISCAL IMPACT:**

Amount: Abatement upon property with a claimed value of \$14,734.72.

Funding Source: Taxes will only be generated from the land value while tax abatement is in effect. Taxes on the \$14,734.72 improvement value will be forthcoming when the improvement value comes on the tax rolls after abatement ends.

**ADDITIONAL INFORMATION:**

There is only a two-year grace period in which an applicant can file for abatement without losing time from the maximum time abatement is allowed. The applicants did not timely file the abatement applications until this year and therefore can only receive abatement for the number of years remaining on the schedule chosen. Staff recommends that the applications be approved for the time remaining on their chosen abatement schedule.

**PREVIOUS COUNCIL ACTION(S): NONE**

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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