


COUNCIL COMMUNICATION

	Number:	20-271	Meeting:	June 22, 2020
	Agenda Item:	15	Roll Call:	20-0984
	Submitted by:	Chris Johansen, Community Development Director		

AGENDA HEADING:

Approval of 90 tax abatement applications for improvements to property completed in 2019 and 2020.

SYNOPSIS:

Recommend approval of five (5) tax abatement applications for work completed in 2019 and 85 tax abatement applications for work completed in 2020.

FISCAL IMPACT:

Amount: Abating total estimated value of \$17,871,320.

Funding Source: Property taxes will be generated from the value of building improvements as abatement ends.

ADDITIONAL INFORMATION:

Abatement Schedule		# of Cases	Estimated Value
1	10 Year 115% Residential Rehab – Maximum \$20,000 Project Value	3	\$ 44,700
4a	10 Year 100% Residential Rehab – More than \$20,000 Project Value	56	\$ 5,397,764
4d	10 Year Declining – Targeted New Residential	2	\$ 334,200
4e	6 Year Declining – New Residential	29	\$12,094,656
Total=		89	\$17,871,320

PREVIOUS COUNCIL ACTION(S):

Date: May 4, 2020

Roll Call Number: [20-0747](#)

Action: [Approving](#) tax abatement applications for the additional value added by improvements completed during 2019 (4 separate applications). ([Council Communication No. 20-190](#)) Moved by Gatto to adopt, and to request that the Polk County Assessor apply the tax abatement to the valuation existing on January 1, 2019, and the property taxes payable in FY 2019/20. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Approval of additional eligible tax abatement applications received.

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 first 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.