

COUNCIL COMMUNICATION

	Number:	22-018	Meeting:	January 24, 2022
	Agenda Item:	13	Roll Call:	22-0093
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Approval of 50 tax abatement applications for work completed in 2021.

SYNOPSIS:

Recommend approval of 50 tax abatement applications for work completed in 2021.

FISCAL IMPACT:

Amount: Abating total estimated value of \$19,737,939.

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

ADDITIONAL INFORMATION:

Abatement Schedule		Total Applications	Total Estimated Value
1	10-year 115% residential rehab	5	\$ 68,700
2	10-year declining commercial/industrial	1	\$ 2,000,000
3	3-year 100% commercial/industrial	2	\$ 2,145,000
4a	10-year 100% residential rehabilitation	23	\$ 9,845,367
4e	6-year declining new residential	19	\$ 5,678,872
Total =		50	\$19,737,939

PREVIOUS COUNCIL ACTION(S):

Date: December 20, 2021

Roll Call Number: [21-1896](#)

Action: [Tax](#) abatement applications for the additional value added by improvements completed during 2021, (261 application). ([Council Communication No. 21-546](#)) Moved by Boesen to adopt, and to request that the Polk County Assessor apply the tax abatement to the valuation existing on January 1, 2021, and the property taxes payable in FY2022/23. 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.