


COUNCIL COMMUNICATION

	Number:	22-136	Meeting:	March 21, 2022
	Agenda Item:	16	Roll Call:	22-403
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Approval of 10 tax abatement applications for work completed in 2021.

SYNOPSIS:

Recommend approval of 10 tax abatement applications for work completed in 2021.

FISCAL IMPACT:

Amount: Abating total estimated value of \$37,545,930.

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

ADDITIONAL INFORMATION:

- Six (6) of the tax abatement applications were timely filed by the February 1, 2022 deadline. City staff recommends City Council approve these applications for the building improvements existing on January 1, 2022.
- Of the tax abatement applications, four (4) were not timely filed by the February 1, 2022, deadline. Because these four (4) applications were filed after the deadline, but within the 2-year grace period, the City Council shall approve such late filed applications by resolution, subject to review by the County Assessor, if it finds the projects are located in a designated urban revitalization area, the improvements were made during the time the area was so designated, and the projects are in conformance with the urban revitalization plan for such area. Because the projects meet the criteria described above, City staff recommends that City Council approve the late filed tax abatement applications for the building improvements existing on January 1, 2022.

Abatement Schedule		Total Applications	Total Estimated Value
1	10-year 115% residential rehab	1	\$ 20,000
3	3-year 100% commercial/industrial	1	\$ 33,646,030
4A	10-year 100% residential rehabilitation	2	\$ 300,900
4D	10-year declining new residential	5	\$ 3,305,000
4E	6-year declining new residential	1	\$ 274,000
Total =		10	\$ 37,545,930

PREVIOUS COUNCIL ACTION(S):

Date: March 7, 2022

Roll Call Number: [22-0312](#)

Action: [Approval](#) of 15 tax abatement applications for the additional value added by improvements completed during 2021. ([Council Communication No. 22-076](#)) Moved by Gatto to adopt and approve the timely and the late filed applications for the total number of years in the applicable exemption schedule, with the schedule to commence with the taxes payable in FY2022/23. Second by Boesen. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

- Approval of additional eligible tax abatement applications received.

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