


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	23-010	Meeting:	January 9, 2023
	Agenda Item:	14	Roll Call:	23-0021
	Submitted by:	Michael Ludwig, Interim Development Services Director		

AGENDA HEADING:

Approval of 117 tax abatement applications for work completed in 2022.

SYNOPSIS:

Recommend approval of 117 tax abatement applications for work completed in 2022.

FISCAL IMPACT:

Amount: Abating total estimated value of \$25,132,101.

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%	1	\$15,000
10-RF, 10-year 100%	57	\$5,454,095
10-RD, 10-year declining	3	\$780,000
09-RD, 9-year declining	23	\$8,110,000
08-RD, 8-year declining	2	\$520,000
06-RD, 6-year declining	31	\$10,253,006
Total=	117	\$25,132,101

PREVIOUS COUNCIL ACTION(S):

Date: September 12, 2022

Roll Call Number: [22-1396](#)

Action: [Approving](#) one (1) tax abatement application and eighty-three (83) tax abatement applications for the additional value added by improvements completed in 2021 and 2022. [Council Communication No. 22-406](#)) Moved by Gatto to adopt and to 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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