

COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	23-099	Meeting:	February 20, 2023
	Agenda Item:	14	Roll Call:	23-211
	Submitted by:	Michael Ludwig, Interim Development Services Director		

AGENDA HEADING:

Approval of 85 tax abatement applications for work completed in 2022.

SYNOPSIS:

Recommend approval of 85 tax abatement applications for work completed in 2022.

FISCAL IMPACT:

Amount: Abating total estimated value of \$17,461,128.

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
10-RF, 10-year 100%	39	\$5,755,858
10-RD, 10-year declining	17	\$3,944,500
06-RD, 6-year declining	29	\$7,760,770
Total=	85	\$17,461,128

PREVIOUS COUNCIL ACTION(S):

Date: January 9, 2023

Roll Call Number: [23-0021](#)

Action: [Approving](#) tax abatement applications for the additional value added by improvements completed during 2022, (117 applications). ([Council Communication No. 23-010](#)) Moved by Boesen to adopt and to approve the applications for the total number of years in the application exemption schedule, with the schedule to commence with the taxes payable in FY2022/23. Second by Gatto. 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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