


# COUNCIL COMMUNICATION

	Number: <b>23-220</b>	Meeting: <b>May 8, 2023</b>
	Agenda Item: <b>14</b>	Roll Call: <b>23-0638</b>
	Submitted by: <b>Cody Christensen, Development Services Director</b>	

## AGENDA HEADING:

Approval of one (1) tax abatement application for work completed in 2022 and 56 tax abatement applications for work completed in 2023.

## SYNOPSIS:

Recommend approval of one (1) tax abatement application that was timely filed but not timely processed for work completed in 2022 and 56 tax abatement applications for work completed in 2023.

## FISCAL IMPACT:

Amount: Abating total estimated value of \$6,020,992.

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
05-RD, 5-year declining	1	\$ 200,000
06-RD, 6-year declining	2	\$1,115,000
08-RD, 8-year declining	1	\$ 262,500
09-RD, 9-year declining	2	\$ 520,000
10-RF, 10-year 100%	51	\$3,923,492
Total=	57	\$6,020,992

## PREVIOUS COUNCIL ACTION(S):

Date: March 27, 2023

Roll Call Number: [23-0382](#)

Action: [Approving](#) 14 tax abatement applications for the additional value added by improvements completed in 2022. ([Council Communication No. 23-147](#)) Moved by Gatto to adopt and to approve

the 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 6-1. Absent: Sheumaker.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

- Approval of additional eligible tax abatement applications received.

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