


COUNCIL COMMUNICATION

	Number:	24-507	Meeting:	December 9, 2024
	Agenda Item:	15	Roll Call:	24-1632
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Approval of 42 tax abatement applications for work completed in 2024.

SYNOPSIS:

Recommend approval of 42 tax abatement applications for work completed in 2024.

FISCAL IMPACT:

Amount: Abating total estimated value of \$11,319,990.

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
09-RD, 9 Year Declining	10	\$ 2,340,000
08-RD, 8 Year Declining	2	\$ 629,980
05-RD, 5 Year Declining	30	\$ 8,350,010
Total	42	\$11,319,990

PREVIOUS COUNCIL ACTION(S):

Date: October 21, 2024

Roll Call Number: [24-1433](#)

Action: [Approving](#) 34 tax abatement applications for work completed in 2024. ([Council Communication No. 24-429](#)) 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 FY2024/25. Second by Voss. 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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