


COUNCIL COMMUNICATION

	Number:	25-447	Meeting:	December 8, 2025
	Agenda Item:	28	Roll Call:	<input type="text"/>
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Approval of four minimum assessment agreements associated with affiliated tax abatement applications for commercial properties according to State of Iowa Code 404.

SYNOPSIS:

Per Chapter 404.3C of the State Code, beginning July 1, 2024, commercial properties that seek tax abatement must enter into a written assessment agreement with the City and County. This agreement will specify a minimum actual value until a specified termination date for the duration of the tax abatement period. The actual value determined by the assessor shall not be less than the minimum actual value contained in the assessment agreement.

FISCAL IMPACT:

Minimum assessment values for each property are shown below:

ADDRESS	PROPERTY OWNER	MINIMUM ASSESSMENT AGREEMENT VALUE
4814 SW 9TH STREET DES MOINES, IA 50315	SS HOLDING COMPANY LLC	\$182,100
515 EUCLID AVENUE DES MOINES, IA 50313	515 EUCLID LLC	\$ 32,300
2001 E GRAND AVENUE DES MOINES, IA 50317	JDE INVESTMENTS LLC and ARB PROPERTIES LLC	\$876,000
3115 DOUGLAS AVENUE DES MOINES, IA 50310	INMOBILIARIA WORLD HOLDINGS INC	\$368,000

ADDITIONAL INFORMATION:

- The properties listed above have been deemed eligible for commercial property tax abatement based on the scope of the project and its eligibility according to the First Amended Fourth Restated Urban Revitalization Plan.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Approval of additional minimum assessment agreements for eligible tax abatement applications received.

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