COUNCIL COMMUNICATION

Number:	**26-093**	Meeting:	**March 9, 2026**
Agenda Item:	**29**	Roll Call:	**26-0313**
Submitted by:	**Cody Christensen, Development Services Director**		

CITY OF DES MOINES
CITY MANAGER'S OFFICE

AGENDA HEADING:

Approval of one (1) minimum assessment agreement as required for commercial tax abatement.

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 value for the property is shown below:

ADDRESS	PROPERTY OWNER	MINIMUM ASSESSMENT AGREEMENT VALUE
3711 INGERSOLL AVE DES MOINES, IA 50312	INGERSOLL THEATER LLC	$205,000

ADDITIONAL INFORMATION:

- The property listed above has 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):

Date: February 9, 2026

Roll Call Number: 26-0184

Action: Minimum Assessment Agreements for 601 Army Post Road and 403 E. Jackson Avenue as required for commercial tax abatement. (Council Communication No. 26-035) Moved by Gatto to approve. Second by Voss. Motion Carried 7-0.

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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