



Date October 12, 2015

REQUEST BY DES MOINES APARTMENTS, LP, REPRESENTED BY
STEVE FOUTCH, OFFICER, FOR CITY SUPPORT FOR ITS APPLICATION
TO POLK COUNTY TO RETROACTIVELY APPLY ITS APPLICATION FOR
TAX ABATEMENT FOR IMPROVEMENTS TO THE DES MOINES BUILDING
AT 405 6th AVENUE

WHEREAS, the Iowa Urban Revitalization Act, Chapter 404, Code of Iowa (the "Act"), provides for partial exemption from property tax for the actual value added by improvements to property located in a designated Urban Revitalization Area which are consistent with the Urban Revitalization Plan for such Area; and

WHEREAS, the Act provides that persons making improvements may apply to the City Council for tax abatement, and the City Council shall approve the application by resolution, subject to review by the County Assessor, if it finds: (a) the project is located in a designated Urban Revitalization Area; (b) the project is in conformance with the Urban Revitalization Plan for such area; and (c) the improvements were made during the time the area was so designated; and,

WHEREAS, Des Moines Apartments, LP, represented by Steve Foutch, Officer, submitted an application for tax abatement (the "Application") in January of 2015, for the value added in 2013 by the renovation of the Des Moines Building at 405 6th Avenue; and,

WHEREAS, the Application was filed late, but within the two year grace period allowed by Iowa Code §404.4, and the Application was approved by the City Council on February 9, 2015, by Roll Call No. 15-0200, for a temporary exemption from taxation on 100% of the value added by the renovation of the Des Moines Building for ten years, commencing with the taxes payable in FY2016/17; and,

WHEREAS, because the Application was late filed and not retroactively applied, property taxes in the amount of approximately \$295,748 are due and payable in FY2015/16 that would have been abated had the application been timely filed or applied retroactively; and,

WHEREAS, no funds are budgeted or available to Des Moines Apartments, LP, for the payment of the property taxes now due and payable in FY2015/16 that would have been abated had the application been timely filed or applied retroactively; and,

WHEREAS, Des Moines Apartments, LP, has requested that the City support its request to the Polk County Board of Supervisors to abate the portion of the property taxes on the Des Moines Building payable in FY2015/16, that would have been abated had the application been timely filed.

Ex 1

Date October 12, 2015

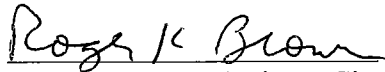
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NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the City Council hereby declare its support for the request by Des Moines Apartments, LP, to the Polk County Board of Supervisors to abate the portion of the property taxes on the Des Moines Building payable in FY2015/16, that would have been abated had the Application been timely filed.

MOVED by _____ to adopt, and to request that the Polk County Assessor and Treasurer treat the original Application as if it had been timely filed and processed in 2014, to permit the benefit of tax abatement to commence with the taxes due and payable in FY2015/16.

Sponsored by Council Member Hensley.

FORM APPROVED:



Roger K. Brown, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk