



**Date** March 9, 2026

**APPROVAL OF ONE MINIMUM ASSESSMENT AGREEMENT AS REQUIRED FOR COMMERCIAL TAX ABATEMENT**

**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**, Iowa Code §404.3C does not allow a commercial property to receive the tax abatement unless the city, county, and the owner of the qualified real estate enter into a written assessment agreement specifying a minimum actual value until a specified termination date for the duration of the exemption period; and,

**WHEREAS**, the following Owner has applied for commercial tax abatement for the Project at the following Property and submitted the following proposed minimum actual value:

<b>PROPERTY</b>	<b>PROPERTY OWNER</b>	<b>MINIMUM ASSESSMENT AGREEMENT VALUE</b>
3711 INGERSOLL AVE DES MOINES, IA 50312	INGERSOLL THEATER LLC	\$205,000

; and,

**WHEREAS**, the application for commercial tax abatement for the Property has been received for the Project, which is now on file and available for inspection by the public in the office of the City Clerk; and,

**WHEREAS**, the Agreement has been reviewed and is now recommended for approval by City staff as further described in the accompanying Council Communication.

**NOW THEREFORE, BE IT RESOLVED**, by the City Council of the City of Des Moines, Iowa, as follows:

1. The City Council hereby approves the proposed Minimum Assessment Agreement.
2. The Mayor and City Clerk are hereby authorized and directed to execute the proposed Minimum Assessment Agreement on behalf of the City.
3. The City Manager or his designee(s) are hereby authorized and directed to work with the City Clerk to submit the approved agreement to the Polk County Assessor for certification and recording and to monitor compliance by Owners.



**Roll Call Number**

**Agenda Item Number**

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- 4. The City Manager is further directed and authorized to make all other necessary filings to comply with any legal requirements, as approved by the City's Legal Department.

**(Council Communication No. 26-093)**

Moved by \_\_\_\_\_ to adopt.

Second by \_\_\_\_\_.

FORM APPROVED:

*/s/ Emily A. Duffy*  
 Emily A. Duffy  
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
GATTO				
MANDELBAUM				
BARRON				
VOSS				
WESTERGAARD				
<b>TOTAL</b>				
MOTION CARRIED			APPROVED	

**CERTIFICATE**

I, LAURA BAUMGARTNER, 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.

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 City Clerk