

Date August 27, 2012

RESOLUTION APPROVING TAX ABATEMENT APPLICATION FOR THE TAXABLE VALUE ADDED BY IMPROVEMENTS TO THE YMCA TRANSITIONAL HOUSING PROJECT AT 2 NINTH STREET COMPLETED IN 2010, AND REQUESTING RETROACTIVE APPLICATION TO TAXES DUE AND PAYABLE IN FY2012/13

WHEREAS, the Iowa Urban Revitalization Act, Chapter 404, Code of Iowa (the "Act"), provides for partial exemption from property tax (tax abatement) 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 must make application to the City Council for tax abatement by February 1st of the assessment year in which the improvements are first assessed for taxation, or the following two assessment years; and,

WHEREAS, the City Council shall approve such applications 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 improvements were made during the time the area was so designated; and (c) the project is in conformance with the urban revitalization plan for such area; and,

WHEREAS, the attached application from Central Iowa Supportive Housing, LLLP, seeks tax abatement on the taxable value added by eligible improvements to the YMCA Transitional Housing Project at 2 Ninth Street within the City-wide Urban Revitalization Area which were completed prior to January 1, 2011, and such application was filed within the two year grace period; and,

WHEREAS, the attached application has been received, reviewed and recommended for approval by City staff; NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that:

- 1) The attached application is hereby found to have been timely filed within the two year grace period allowed by Iowa Code Sec. 404.4.
- 2) The following findings are hereby adopted:
 - a) The attached application is for a project located in the City-Wide Urban Revitalization Area;
 - b) The improvements described in the application were made during the time the City-wide Urban Revitalization Area was so designated; and,
 - c) The project is in conformance with the Urban Revitalization Plan for the City-wide Urban Revitalization Area.

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- 3) The attached application is approved for the exemption schedule selected as noted on the application, subject to review by the County Assessor under Section 404.5 of the Act
- 4) The City Clerk shall forward a certified copy of this resolution and the attached application to the County Assessor.

(Council Communication No. 12- 469)

MOVED by Meyer to adopt and to request that the Polk County Assessor and Treasurer apply the tax abatement retroactively to the taxes due and payable in Fiscal Year 2012/13 on the taxable value of the partially completed building existing on January 1, 2011.

FORM APPROVED:

Roger K. Brown
 Roger K. Brown
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

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.

T. M. Franklin
 Mayor

Diane Rauh
 City Clerk