Council Communication

Department: Community Development Case/Project Nos.: URV-01-010 and URV-04-004	Ordinance Nos.: Resolution Nos.: 23-	First Reading: 10-23-23 Second Reading: N/A Third Reading: N/A Public Hearing: 10-23-23

Subject/Title

1) Repeal of the Tract II Industrial Park Urban Revitalization Plan, Area and Ordinance
2) Repeal of the South 19th Street Urban Revitalization Plan, Area and Ordinance

Background/Discussion

Background

Chapter 404 of the Iowa Code authorizes a City to designate an area as an urban revitalization area. Improvements to qualified real estate within designated areas may then be eligible to receive a total or partial exemption from property taxes for a specified number of years. The exemptions are intended to stimulate private investment by reducing the tax increase that would normally result from making improvements to real estate property. Urban revitalization tax abatement incentives apply to commercial development, industrial development and multi-family residential development (12 units or more). Both new construction on vacant or unimproved land and the rehabilitation of existing structures are eligible for tax abatement.

The City of Council Bluffs currently has 19 urban revitalization areas. Some of these areas projects have been completed. As a result, these two areas should now be repealed.

Discussion

Tract II Industrial Park – The Tract II Industrial Park Urban Revitalization Area was originally adopted on March 27, 2000 by Resolution 00-65 and Ordinance 5498. As a result of the creation of this urban revitalization area several commercial improvement projects were able to be completed.

South 19th Street – The South 19th Street Urban Revitalization Area was originally adopted on November 22, 2004 by Resolution 04-270 and Ordinance 5823. As a result of the creation of this urban revitalization area several commercial improvement projects were able to be completed.

Staff Recommendation

The Community Development Department recommends repealing the Tract II Industrial Park and South 19th Street Urban Revitalization Plans and Areas and including the corresponding ordinances, effective October 23, 2023.

Attachments

Resolutions and Ordinances to Repeal

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