RESOLUTION NO. 24-64

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COUNCIL BLUFFS, IOWA GRANTING APPROVAL OF TAX ABATEMENT ON IMPROVEMENTS MADE TO REAL PROPERTY AT 1720 16th AVENUE IN THE 16th AVENUE URBAN REVITALIZATION AREA DURING THE 2024 TAX ASSESSMENT YEAR (2023 CALENDAR YEAR).

WHEREAS, the City Council has at its discretion the ability to approve tax abatement requests when improvements are made to real property within certain urban revitalization areas; and

WHEREAS, 1700 Council Bluffs LP has made such improvements by building a new facility for cold storage of food products including office space, freezer and machinery for cold storage use; and

WHEREAS, this development is addressed 1720 16th Avenue and is legally described as Co Bluffs 2-74-44 PT E1/2 NW Lying E of UP ROW & W200' W1/2 NE Lying S OF 16th Ave & N of UP ROW & SELY11.36AC S & E of RR S1/2 SW 35-75-44 EXC E16' S686' (parcel number 744402101001); and

WHEREAS, the building is owned by 1700 Council Bluffs LP; and

WHEREAS, during the 2024 tax assessment year (2023 calendar year), eligible costs of $41,215,762 were incurred; and

WHEREAS, the tax abatement request pertains to property improvements located entirely within the boundaries of the 16th Avenue Urban Revitalization Area; and

WHEREAS, said work is consistent with all applicable city ordinances and codes, the goals and objectives of the 16th Avenue Urban Revitalization Area and Section 404 of the Iowa Code; and

WHEREAS, the applicant has requested a 100% exemption for a three-year period as authorized under Iowa Code 404.3 and the 16th Avenue Urban Revitalization Area; and

WHEREAS, the tax abatement application and all necessary attachments have been reviewed and approved by the Community Development Department.

NOW, THEREFORE, BE IT RESOLVED
BY THE
CITY COUNCIL OF THE
CITY OF COUNCIL BLUFFS, IOWA

The City Council hereby finds that the request for review of property tax abatement on improvements made to real property located at 1720 16th Avenue during the 2024 tax assessment year to be in compliance with the purpose and intent of the 16th Avenue Urban Revitalization Plan and that approval of tax abatement will be in the best interest of the City of Council Bluffs, Iowa.

BE IT FURTHER RESOLVED

That the City Council does hereby approve tax abatement for said project for the 2024 tax assessment year.

ADOPTED
AND
APPROVED February 26, 2024

Matthew J. Walsh Mayor

ATTEST:

Jodi Quakenbush City Clerk