RESOLUTION NO. 22-51

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 4802 COUNCIL POINTE ROAD IN THE COUNCIL POINTE URBAN REVITALIZATION AREA DURING THE 2022 TAX ASSESSMENT YEAR (2021 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, Fox Run, LLC has made such improvements by completing construction on an 85,850 square feet of assisted living, memory care and independent living apartments; and

WHEREAS, this development is addressed 4802 Council Pointe Road and is legally Lot 1, Fox Run Landing Replat Three (parcel number 744415402001); and

WHEREAS, the building is owned by Fox Run, LLC; and

WHEREAS, during the 2022 tax assessment year (2021 calendar year), eligible costs of $3,919,339.00 were incurred; and

WHEREAS, the tax abatement request pertains to property improvements located entirely within the boundaries of the Council Pointe Revitalization Area; and

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

WHEREAS, the applicant has requested a 100% exemption for a four-year period as authorized under Iowa Code 404.3 and the Council Pointe 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 4802 Council Pointe Road during the 2022 tax assessment year to be in compliance with the purpose and intent of the Council Pointe 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 2022 tax assessment year.

ADOPTED
AND
APPROVED February 14, 2022

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk