RESOLUTION NO. 22-54

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 605 SOUTH 15TH STREET IN THE SOUTH 19TH STREET 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, BJA Investments, LLC (Arrow Towing) has made such improvements by completing an expansion and remodel of office space; and

WHEREAS, this development is addressed 605 South 15th Street and is legally described as Lots 1 through 4, Block 27, Everett's Addition (parcel number 75443526410); and

WHEREAS, the building is owned by BJA Investments, LLC; and

WHEREAS, during the 2022 tax assessment year (2021 calendar year), eligible costs of $119,147.00 were incurred; and

WHEREAS, the tax abatement request pertains to property improvements located entirely within the boundaries of the South 19th Street Revitalization Area; and

WHEREAS, said work is consistent with all applicable city ordinances and codes, the goals and objectives of the South 19th Street Urban Revitalization Area and Section 404 of the Iowa Code; and

WHEREAS, the applicant has requested a 100% tax exemption for a three-year period as authorized under Iowa Code 404.3 and the South 19th Street 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 605 South 15th Street during the 2022 tax assessment year to be in compliance with the purpose and intent of the South 19th Street 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