RESOLUTION NO. 19-53

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 16 VALLEY VIEW DRIVE IN THE VALLEY VIEW URBAN REVITALIZATION AREA DURING THE 2019 TAX ASSESSMENT YEAR (2018 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, PHS Council Bluffs, Inc. has made such improvements by beginning the construction of a multi-component project that will include independent living, assisted living, assisted living memory care, skilled care and a "town center" with supportive and amenity space for all residents; and

WHEREAS, this development is addressed 16 Valley View and is legally described as Lot 3, New Horizon Subdivision, (parcel number 7543 28 300 001); and

WHEREAS, the building is owned by PHS Council Bluffs, Inc. and will be occupied by renting tenants; and

WHEREAS, during the 2019 tax assessment year (2018 calendar year), eligible costs of $6,972,018.61 were incurred; and

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

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

WHEREAS, the applicant has requested a 100% exemption for four years as authorized under Iowa Code 404.3 and the Valley View 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 16 Valley View during the 2019 tax assessment year to be in compliance with the purpose and intent of the Valley View 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 2019 tax assessment year.

ADOPTED
AND
APPROVED February 25, 2019

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk