RESOLUTION NO. 20-59

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 920 SOUTH 17TH STREET IN THE INDIAN CREEK SOUTH URBAN REVITALIZATION AREA DURING THE 2020 TAX ASSESSMENT YEAR (2019 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, Advanced Machine has made such improvements by completing a building expansion to add storage space and additional parking for a total investment of $436,987.57; and

WHEREAS, this development is addressed 920 South 17th Street and is legally described as Lots 1-12 and the vacated east-west alley between Lots 6 and 7, Block 5, Fleming and Davis Addition, (parcel number 754435405003); and

WHEREAS, the building is owned by Christopher Brokman and is occupied by Advanced Machine; and

WHEREAS, during the 2020 tax assessment year (2019 calendar year), eligible costs of $436,987.57 were incurred; and

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

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

WHEREAS, the applicant has requested a partial tax exemption for ten years as authorized under Iowa Code 404.3 and the Indian Creek South 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 920 South 17th Street during the 2020 tax assessment year to be in compliance with the purpose and intent of the Indian Creek South 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 2020 tax assessment year.

ADOPTED
AND
APPROVED February 24, 2020

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk