


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	24-056	Meeting:	February 5, 2024
	Agenda Item:	16	Roll Call:	24-0178
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Approval of 285 tax abatement applications for work completed in 2023.

SYNOPSIS:

Recommend approval of 285 tax abatement applications for work completed in 2023.

FISCAL IMPACT:

Amount: Abating total estimated value of \$63,924,435.

Funding Source: Property taxes will be generated from the value of building improvements as abatement ends.

ADDITIONAL INFORMATION:

Abatement Schedule	Total Applications	Total Estimated Value
10-RF, 10-year, 100%	180	\$13,258,143
10-RD, 10-year declining	9	\$ 2,370,000
09-RD, 9-year declining	24	\$23,887,242
08-RD, 8-year declining	8	\$ 2,539,920
06-RD, 6-year declining	11	\$ 6,949,759
05-RD, 5-year declining	53	\$14,919,371
Total	285	\$63,924,435

PREVIOUS COUNCIL ACTION(S):

Date: November 6, 2023

Roll Call Number: [23-1532](#)

Action: [Approving](#) 309 tax abatement applications for work completed in 2023. ([Council Communication No. 23-501](#)) Moved by Gatto to adopt and to approve the applications for the total number of years in the applicable exemption schedule, with the schedule to commence with the taxes payable in FY2023/24. Second by Boesen. Motion Carried 6-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Approval of additional eligible tax abatement applications received.

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