

Date October 26, 2015

RESOLUTION APPROVING AMENDMENT TO THE THIRD RESTATED  
URBAN REVITALIZATION PLAN FOR THE CITY-WIDE URBAN  
REVITALIZATION AREA REGARDING THE SCHEDULES ALLOWED  
FOR IMPROVEMENTS TO SINGLE AND TWO-FAMILY DWELLINGS

WHEREAS, on this date by a prior resolution and roll call, the Des Moines City Council has approved the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area (the "Third Restated Plan"), subject to such amendments thereto as may be approved on this date by separate resolution; and,

WHEREAS, the Third Restated Plan reduces the value of the tax exemption (abatement) schedule available for the construction of single and two-family dwellings and Row Houses outside the Targeted Low Density Residential Area at a time when a disproportionately small portion of the new single and two-family dwellings constructed in the Des Moines Metropolitan Area are constructed in the City of Des Moines; and,

WHEREAS, it is proposed that Schedule 4, applicable to new construction of single and two-family dwellings and Row Houses outside the Targeted Low Density Residential Area, be amended to increase (apply a smaller reduction in) the value of the tax exemption allowed, as follows:

5. **Schedule 4. ~~Five~~Six-Year Declining Residential - New Construction.** All improvements eligible to receive a temporary exemption under this schedule shall receive a temporary exemption from taxation for a period of six ~~five~~ years. The amount of the exemption is equal to a percent of the actual value added by the improvements, determined as follows:
- a. For the first year, one hundred percent.
  - b. For the second year, one hundred percent.
  - c. For the third year, one hundred percent.
  - d. For the fourth year, seventy five percent. ~~sixty percent.~~
  - e. For the fifth year, fifty percent. ~~forty percent.~~
  - f. For the sixth year, twenty five percent.

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NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area be amended as set forth in the preamble above.

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

  
 Roger K. Brown, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 City Clerk