

COUNCIL ACTION FORM

SUBJECT: 2016 URBAN REVITALIZATION TAX ABATEMENT REQUESTS

BACKGROUND:

The City Council approved two property tax exemptions for completed projects at the February 9, 2016 meeting (517 Lincoln Way and 307 Ash Avenue). Two other projects should have been included with the February annual review as they were filed prior to February 1st. The two requests are at Roosevelt Condominiums, Units 102 and 203.

These units were granted partial exemptions in 2015, along with 6 others. However, in order to be granted the full exemption, the owner needed to have completed a new application prior to February 1, 2016 reflecting the increased valuation now that the project is finished. These applications were submitted in April and July of 2015 (prior to the statutory deadline of February 1, 2016). Both are requesting the 3-year exemption. Failure to include them in the February 9, 2016 Council action was inadvertent.

ALTERNATIVES:

1. The City Council can approve the requests for tax exemption for Units 102 and 203 of Roosevelt Condominiums at 921 9th Street as conforming to the Urban Revitalization Plan.
2. The City Council can deny these requests for approval of the tax exemptions if Council finds the improvements are not in conformance with the respective Urban Revitalization Plans.

MANAGER'S RECOMMENDED ACTION:

Staff has examined these projects as of January 2016, and finds that the work conforms to the respective Urban Revitalization Plans approved by the City Council.

Therefore, it is the recommendation of the City Manager that the City Council accept Alternative #1, thereby approving the two requests for tax exemption as conforming to the respective Urban Revitalization Plans. This action will allow the qualifying requests for tax exemption to be processed by the City Assessor, who will determine the value of the respective tax exemptions.

921 9th Street, Unit 102 Application

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APR 23 2015

Application Form Last Updated: December 24, 2014

CITY OF AMES, IOWA
DEPT. OF PLANNING & HOUSING

Tax Abatement
Roosevelt School Urban Revitalization Program
Application Form

(This form must be filled out completely before your application will be accepted.)

1. **Property Address:** 921 9th St. Unit No. 102

2. **Property Identification Number (Geocode):** 09-03-235-505

3. **Legal Description:** Roosevelt Condominiums Lot: Unit 102

Improvement costs: \$ 159,000

Beginning construction date: October 2013

Completion date: 3.2015

Assessment year for which exemption is being claimed: 2015 2016

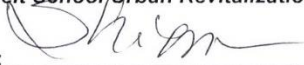
Exemption schedule (3, 5, or 10 years): 3

4. **Property Owner:** Sheri Meyer

Mailing Address: 921 9th St #102 Ames IA 50010
(Street) (City) (State) (Zip)

515 290 8015 — Sheri.meyer1@icloud.com
(Phone) (Fax) (e-mail)

I (We) certify that I (we) have submitted all the required information to apply for approval of the Roosevelt School Urban Revitalization Program and that the information is factual.

Signed by:  Date: 4.21.15
Property Owner(s)

Sheri Meyer
Print Name

(Note: No other signature may be substituted for the Property Owner's Signature.)

921 9th Street, Unit 203 Application

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Application Form Last Updated: December 24, 2014

CITY OF AMES, IOWA
DEPT. OF PLANNING & HOUSING

Tax Abatement
Roosevelt School Urban Revitalization Program
Application Form

(This form must be filled out completely before your application will be accepted.)

- 1. **Property Address:** 921 9th St. Unit No. 203
- 2. **Property Identification Number (Geocode):** 09-03-235-525
- 3. **Legal Description:** Roosevelt Condominiums Lot: Unit

Improvement costs: \$ 226,500

Beginning construction date: October 2013

Completion date: March, 2014

Assessment year for which exemption is being claimed: 2015

Exemption schedule (3, 5, or 10 years): 3 years

- 4. **Property Owner:** Rohan Luigi Fernando
- Mailing Address: 921 9th Street # 203 Ames IA 50010
(Street) (City) (State) (Zip)
- (515) 441-2257 rohanluigi@gmail.com
(Phone) (Fax) (e-mail)

I (We) certify that I (we) have submitted all the required information to apply for approval of the Roosevelt School Urban Revitalization Program and that the information is factual.

Signed by: R. Fernando Date: 7/7/15
 Property Owner(s)
Rohan L. Fernando
 Print Name

(Note: No other signature may be substituted for the Property Owner's Signature.)