CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Clarification of Policy for Redevelopment Incentive **DATE:** October 3, 2016

MOTION: Approval of Finance and Administration City Council Subcommittee's recommendations

FINANCIAL IMPACT: The cost of the program would be supported by tax increment revenues from new property valuation.

SYNOPSIS: At the September 6, 2016 City Council meeting, the Council approved a resolution creating the property tax rebate program. Following the meeting several questions arose as to when the policy took effect and who could potential qualify? In particular, could someone who had already started construction of their project qualify?

These questions were referred to the Finance and Administration City Council Subcommittee for direction at their September 21, 2016 meeting.

On the question of when does the policy take effect, the Subcommittee felt that since the policy was approved at the September 6th meeting then it should take effect upon September 6th.

On the question of eligibility of those projects that had either pulled building permits or were under construction, the Subcommittee elected to recommend to the full City Council that any project that was under construction but had not yet received a certificate of occupancy would still be eligible for the program.

RECOMMENDATION: That the City Council approve the recommendations of the F&A City Council Subcommittee.

Lead Staff Member: Clyde Evans, AICP, Director of Community and Economic Development

STAFF REVIEWS

Department Director	Clyde Evans, Community and Economic Development Director
Appropriations/Finance	
Legal	
Agenda Acceptance	

PUBLICATION(S) (if applicable)

Published In	N/A	
Date(s) Published		
Letter sent to surrounding property owners		

SUBCOMMITTEE REVIEW (if applicable)

Committee	F&A		
Date Reviewed	September 21, 2016		
Recommendation	Yes ☐X	No ☐	Split ☐

Attachments: