

## RESOLUTION 3173

### A RESOLUTION APPROVING APPLICATIONS FOR URBAN REVITALIZATION TAX EXEMPTIONS FOR ADDITIONAL VALUE ADDED BY IMPROVEMENTS IN 2023

WHEREAS, the Iowa Urban Revitalization Act, Chapter 404, Code of Iowa (the “Act”), provides for partial exemption from property tax from the actual value added by improvements to property located in a designated Urban Revitalization Area which is consistent with the Urban Revitalization Plan for such Area; and,

WHEREAS, the Act provides that applicants who make improvements must apply to the City Council for tax exemption, and the City Council shall approve the application by resolution, subject to review by the County Assessor if it finds that the project is located in the designated Urban Revitalization Area; the project is in conformance with the Urban Revitalization Plan; and the improvements were made during the time the Area was so designated; and

WHEREAS, pursuant to the Act, the Hudson Council adopted the 2021 Urban Revitalization Plan which, among other things, specifies the requirements and types of improvements eligible for tax exemption; and,

WHEREAS, pursuant to the Act, the Hudson Council passed Ordinance No. 848 designated the 2021 Urban Revitalization Area the entire area within the corporate boundaries of the City of Hudson as a Revitalization Area and enacted the Urban Revitalization Plan; and,

WHEREAS, each of the attached applications is for value added by eligible improvements completed after the designation of the 2021 Urban Revitalization Area during the calendar year of 2023; and each of the applications was submitted after December 1, 2022, but before February 1, 2024.

WHEREAS, the attached applications have been received, reviewed, and recommended for approval by City staff.

NOW THEREFORE, BE IT RESOLVED, by the City Council of Hudson, Iowa, as follows:

1. The attached applications for Urban Revitalization tax exemption are hereby received.
2. The following findings are hereby adopted:
  - a. Each of the attached applications was filed on or before February 1<sup>st</sup> of the assessment year for which the exemption is claimed
  - b. Each of the attached applications is for a project located in the designated Urban Revitalization area; each project is in conformance with the Urban

Revitalization plan; and the improvements described in such applications were made during the time the applicable area was so designated.

3. Each of the attached applications is approved subject to review by the Black Hawk County Assessor under Section 404.5 of the Act, for exemption according to the relevant schedules stated in the Plan.
4. The City Administrator/City Clerk shall forward a copy of this resolution and the attached applications to the County Assessor by March 1, 2024.

Passed and approved this 12<sup>th</sup> day of February 2024.

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Gail Bunz, Mayor

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date of signature

ATTEST:

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Chrissi Wiersma, City Administrator/City Clerk, MPA/CMC/IaCMFO

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date of signature

**APPLICATION FOR TAX ABATEMENT  
UNDER THE URBAN REVITALIZATION PLAN  
FOR THE 2019 HUDSON COMMERCIAL URBAN REVITALIZATION AREA**

At the option of the property owner, all qualified real estate assessed as commercial is eligible to receive one of the following exemptions from taxation\*:

A. For a period of three (3) years on 100% of the actual value added by the improvements; or

B. A partial exemption from taxation for a period of ten (10) years, as follows:

For the first year, an exemption from taxation on 80% of the actual value added.  
For the second year, an exemption from taxation on 70% of the actual value added.  
For the third year, an exemption from taxation on 60% of the actual value added.  
For the fourth year, an exemption from taxation on 50% of the actual value added.  
For the fifth year, an exemption from taxation on 40% of the actual value added.  
For the sixth year, an exemption from taxation on 40% of the actual value added.  
For the seventh year, an exemption from taxation on 30% of the actual value added.  
For the eighth year, an exemption from taxation on 30% of the actual value added.  
For the ninth year, an exemption from taxation on 20% of the actual value added.  
For the tenth year, an exemption from taxation on 20% of the actual value added.

In order to be eligible for tax abatement for commercial improvements, the increase in actual value of the property must be at least 15%.

Name of Applicant: Blake Spier

Address of Property: 105 Griffith St

Legal Description of Property: \_\_\_\_\_

Address of Applicant (if different from above): \_\_\_\_\_

Phone Number (to be reached during day): 319-231-9388

Proposed Property Use: ☒ Commercial

Nature of Improvements: ☒ New Construction  
☐ Rehabilitation/Addition

Exemption Requested ☐ 3 years 100%  
☒ 10 year sliding scale

Specify: \_\_\_\_\_

Estimated or Actual Date of Completion: Dec 2023

Date 1-31-24

[Signature]  
Signature of Applicant

A portion of the real property being included as part of the Revitalization Area has also been included in the City's existing Urban Renewal Area established pursuant to the Urban Renewal Act, Chapter 403 of the Code of Iowa. Properties from which incremental property tax revenues have been pledged for the payment of bonds, notes, contracts or other urban renewal obligations of the City are ineligible for tax exemption under the Urban Revitalization Plan.  
4830-6594-1422\1

CITY COUNCIL ACTION:

Application: <input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	
(Reason if disapproved) _____	
City Clerk _____	Date _____

ASSESSOR ACTION:	
Application: <input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	
Present Assessed Value \$ _____	Assessed Value w/Improvements \$ _____
Assessor _____	Date _____