

September 17, 2018
Tipton Fire Station
301 Lynn Street
Tipton, Iowa

The City Council of the City of Tipton, Cedar County, Iowa, met in a work session at 5:00 p.m. Mayor Carney called the meeting to order. Upon roll being called the following named council members were present: Boots, McNeill, Anderson and Spear. Absent: Leeper. Also present: Wagner, Armstrong, Lenz, Beck, other visitors and the press.

Agenda:

Motion by Boots, second by Spear to approve the agenda as presented. Following the roll call vote the motion passed unanimously.

Leeper in attendance at 5:12 p.m.

Old Business:

1. Discussion Concerning the Establishment of an Urban Revitalization Area within the City

According to a sampling of Urban Revitalization Plans written by the Dorsey & Whitney Law Firm for other cities:

The Urban Revitalization Act, Chapter 404 of the Code of Iowa, is intended to encourage development, redevelopment, and revitalization within designated areas of a city by authorizing property tax development incentives to the private sector. Qualified real estate within a designated area may be eligible to receive a total or partial exemption from property taxes on improvements for a specified number of years, with the goal of providing communities with a long-term increase or stabilization in the local tax base by encouraging new construction which might not otherwise occur.

It is the consensus of the council to include the entire City. For commercial properties the council chose a 10-year sliding cycle. For multi-residential they chose 10-year, 100% tax exemption and for residential the council chose to go with 7-year, 100% tax exemption due to its determination that blighted conditions exist and need to be addressed. Also, in order to be eligible for the tax abatement, the increase in actual value of the building due to the improvement must be at least 10%.

Adjourn:

With no further business to come before the council a motion to adjourn was made by Boots, second by McNeill. Following the roll call vote the motion passed unanimously.
Meeting adjourned at 5:35 p.m.

Mayor_____

Attest: _____
City Clerk