

An Ordinance of the Haines Borough Assembly allowing a Temporary Exemption from Property Tax Levy for Highland's Estates, Inc. Hilltop Subdivision.

WHEREAS, Haines Borough Code 3.70.040(C)(3) provides for a temporary (up to 10 years) property tax exemption for improvements made for economic development purposes, provided the organization applies and meets the code standards and requirements, and receives assembly approval; and

WHEREAS, a complete application has been received from Highland's Estates, Inc. for its Hilltop Subdivision parcels, more particularly described as:

Tracts A-3-1 and A-3-2, Subdivision of Martin Cordes Property according to Plat 89-8, Haines Recording District, First Judicial District, State of Alaska, described as C-USS-A2-2716 and C-USS-A3-2716; and

WHEREAS, the borough assessor has reviewed and approved the application; and

WHEREAS, the proposed improvements will provide economic benefit to the borough; and

WHEREAS, the exemption will provide measureable public benefits commensurate with the level of incentive granted;

WHEREAS, the property owner is in compliance with all Alaska municipal and state of Alaska tax obligations; and

WHEREAS, the location of the business is compatible with land use and development plans of the borough; and

WHEREAS, the exemption is necessary to allow adequate time for improvements to be completed; and

WHEREAS, the proposed improvements will provide employment in the borough; and

WHEREAS, an exemption on the property enables a significant capital investment in physical infrastructure that will expand the tax base of the municipality and will generate property tax revenue after the exemption expires,

NOW, THEREFORE, BE IT ENACTED, by the Haines Borough Assembly, that the temporary exemption from property tax levy for the value of improvements made to Highland's Estates, Inc. Hilltop Subdivision is granted commencing January 1, 2023 and continuing year to year for 10 years maximum while Highland's Estates, Inc still owns the parcels. The parcels will be fully taxable when the parcels are no longer eligible for tax exemption under HBC 3.70.040.

Section 1. Classification. This ordinance is a non-code ordinance.

Section 2. Severability. If any provision of this ordinance or any application thereof to any person or circumstance is held to be invalid, the

Haines Borough Resolution
No. 22-08-625
Page 2 of 2

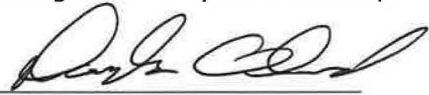
remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

Section 3. Effective Date. This ordinance shall become effective on January 1, 2023.

Section 4. Repealer. This ordinance may be repealed by the voters through referendum.

Section 5. Purpose. To provide property tax incentive for improvements made for economic development purposes.


Adopted by a duly constituted quorum of the Haines Borough Assembly this 27th day of September, 2022.



Douglas Olerud, Mayor



ATTEST:


Alekka Fullerton, CMC, Borough Clerk

Date Introduced: 8/24/22
Date of First Public Hearing: 9/13/22
Date of Second Public Hearing: 9/27/22