



# MUNICIPALITY OF ANCHORAGE

## Assembly Information Memorandum

No. AIM 182-2022

Meeting Date: October 11, 2022

Municipal Clerk's Office

**Accepted**

Date: **October 11, 2022**

1 **FROM: MAYOR**

2  
3 **SUBJECT: ANNUAL EXEMPTION REPORT ON AFFORDABLE AND**  
4 **WORKFORCE HOUSING AND TAX INCENTIVES FOR HOUSING.**

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6 In 2019, the Assembly added a new chapter to Anchorage Municipal Code (AMC),  
7 AMC 12.60, and Tax Incentives for Housing. In 2020, the Assembly added to  
8 chapter 12.70, Tax Incentives for Affordable and Workforce Housing. Both  
9 exemptions require an annual report to the Assembly. The reports shall contain  
10 the following information:

- 11 1. Annual reports of property owners. Copies of annual compliance and status  
12 reports submitted by property owners in accordance with AMC 12.60.070  
13 A. / 12.70.070 A.
- 14 2. Annual report of exempted taxes. A summary of the total taxes exempted  
15 for each property that has been granted a tax exemption under this chapter.
- 16 3. Annual report of applications and status. A summary list of each complete  
17 application for an exemption under this chapter received by the chief fiscal  
18 officer or designee, the status (rejected, provisional approval, or final  
19 approval), number of units proposed, under construction, and completed,  
20 and the parcel address or description of the location.

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22 Attached is the 2022 report for the Assembly's consideration and review. It should  
23 be noted that under AMC 12.60.070 A. and AMC 12.70.070 A., the owner of the  
24 property for which the exemption is granted shall file a brief report to the CFO or  
25 the designee. To this day, none of the property owners are compliant with this  
26 section of the code; however, there is no explicit recourse for not filing the report.  
27 For next year, the Property Appraisal Division will be proactive and reach out to  
28 the owners with the goal of better aligning with the code.

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31 Prepared by: Jack Gadamus, Municipal Assessor  
32 Approved by: Grant Yutzenka, Acting CFO  
33 Concur: Lance Wilber, Executive Director of Community  
34 Development  
35 Concur: Amy Demboski, Municipal Manager  
36 Respectfully submitted: Dave Bronson, Mayor

**ANNUAL EXEMPTION REPORT ON TAX INCENTIVES FOR HOUSING (AMC 12.60) AND TAX INCENTIVES FOR AFFORDABLE AND WORKFORCE HOUSING (AMC 12.70)**

<b>Parcel Number</b>	<b>Name</b>	<b>Exemption Type</b>	<b>Number Of Units</b>	<b>Address</b>	<b>Status</b>	<b>Approval Status</b>	<b>Value of Exemption*</b>	<b>Annual Report Filed</b>
010-113-53-000	Cook Inlet Housing Authority	AMC 12.70	36	1160 W 36th AVE	Completed	Final Approval	\$684,500	No
002-073-05-201	The Peterson Group, Phase I**	AMC 12.60	1	703 Top Rail LN B1	Completed	Final Approval	\$472,900	No
002-073-05-202	The Peterson Group, Phase I**	AMC 12.60	1	707 Top Rail LN B2	Completed	Final Approval	\$472,900	No
002-073-05-203	The Peterson Group, Phase I**	AMC 12.60	1	711 Top Rail LN B3	Completed	Final Approval	\$472,900	No
002-073-05-204	The Peterson Group, Phase I**	AMC 12.60	1	715 Top Rail LN B4	Completed	Final Approval	\$472,900	No
002-107-30-000	Skyline	AMC 12.60	7	604 W 2ND AVE	Under Construction	Provisional Approval	N/A	N/A
001-052-39-000	Coastal Place	AMC 12.60	18	1107 W 7TH AVE	Under Construction	Provisional Approval	N/A	N/A
001-053-33-000	Block 96	AMC 12.60	48	Corner of 8th and K st	Under Construction	Provisional Approval	N/A	N/A
002-072-73-000	Denali Summit	AMC 12.60	31	505 W 2ND AVE	Under Construction	Provisional Approval	N/A	N/A

\*The value of the exempt property ignores the requirement to pay for the school district's required local contribution.

\*\* The applicant met the four or more unit requirement based on the common ownership of one master parcel.