

**COUNCIL OF THE CITY OF ABERDEEN**  
**Ordinance No. 18-O-24**

**Date Introduced:** July 23, 2018

**Sponsored By:** Councilwoman Sandra Landbeck and Councilman Timothy Lindecamp

**Public Hearing:** August 13, 2018

**Amendments Adopted:**

**Date Adopted:** August 20, 2018

**Date Effective:** September 10, 2018

**AN ORDINANCE** concerning

**AMENDMENTS TO THE BUSINESS INCENTIVE SUBCLASS**

**FOR** the purpose of amending Ordinance No. 18-O-08 for the Business Incentive Subclass of real property in the TOD District for purposes of City real property taxation; providing criteria for inclusion in the subclass; authorizing the creation of additional subclasses for purposes of real property taxation; providing for the rate of taxation of real property within the Business Incentive Subclass; and generally relating to the creation of one or more Business Incentive Subclasses of real property in the City of Aberdeen.

**BY** adding a provision for a minimum capital investment of \$25,000.

**BY** amending § 482-18.A. Designation of Real Property in Business Incentive 1 Subclass.

**SECTION 1. BE IT ENACTED BY THE COUNCIL OF THE CITY OF ABERDEEN** that § 482-18 Designation of Real Property in Business Incentive 1 Subclass A. will read as follows:

A. The Business Incentive 1 Subclass consists of improved real property located in the TOD Zoning District that meets one or more of the following criteria, **MAKES A MINIMUM CAPITAL INVESTMENT OF \$25,000**, and seeks inclusion in this subclass:

**SECTION 2. AND BE IT FURTHER ENACTED BY THE COUNCIL OF THE CITY OF ABERDEEN** that this Ordinance shall become effective at the expiration of twenty (20) calendar days following adoption.

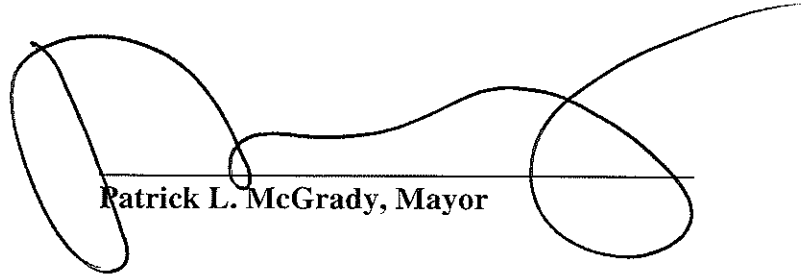
**EXPLANATION:**

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW  
((Double Parenthesis)) indicate matter deleted from existing law.  
Underlining indicates amendments to bill.

~~Strike Out~~ indicates matter stricken from bill by amendment or deleted from the law by amendment.

\* \* \* indicates existing unmodified text omitted from Ordinance

**COUNCIL OF THE CITY OF ABERDEEN**



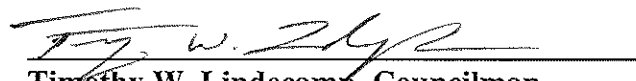
Patrick L. McGrady, Mayor



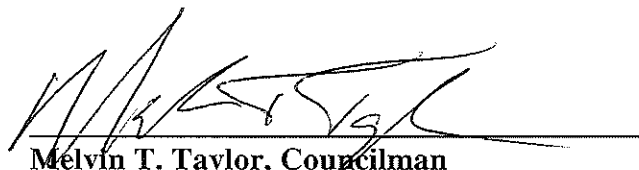
Steven E. Goodin, Councilman



Sandra J. Landbeck, Councilwoman



Timothy W. Lindecamp, Councilman



Melvin T. Taylor, Councilman

**ATTEST:**

**SEAL:**



Monica A. Correll, City Clerk

Date August 20, 2018