

AN ORDINANCE NO. 22-4

Approving a real property tax exemption for parcel identification number 69010000009, which is owned by Keystone Truck and Tractor Museum, Inc. and has a street address of 860 West Roslyn Road.

WHEREAS, Keystone Truck and Tractor Museum, Inc. owns parcel identification number 69010000009 (the "parcel"), which has a street address of 860 West Roslyn Road, and is adjacent to the Keystone Truck and Tractor Museum (the "Museum"), located at 880 West Roslyn Road; and

WHEREAS, the building located on the parcel known as 860 West Roslyn Road is used for maintenance, repair, and restoration of the Museum's exhibits; and

WHEREAS, Keystone Truck and Tractor Museum, Inc., is designated by the federal Internal Revenue Service as exempt from federal income tax under § 501(c)(3) of the Internal Revenue Code; and

WHEREAS, the building on 860 West Roslyn Road consists of 38,160 square feet; and the parcel's current total assessed value is \$1,322,200, resulting in an annual real property tax liability of \$15,866.40; and

WHEREAS, Keystone Truck and Tractor Museum, Inc. has submitted a written request to have the parcel exempted from payment of real estate taxes; and

WHEREAS, the parcel is used for historical and cultural purposes and therefore qualifies for real property tax exemption pursuant to Virginia Code § 58.1-3651; and

WHEREAS, the City Council has considered the eight questions specified in subsection B of § 58.1-3651; and

WHEREAS, the Council has held a public hearing at which citizens have had an opportunity to be heard on the request to be tax exempt; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLONIAL HEIGHTS:

1. Beginning with the taxes due for the first half of 2022, Keystone Truck and Tractor Museum, Inc. shall be exempt from real property taxation attributable to parcel identification number 69010000009, which has a street address of 860 West Roslyn Road.
2. The real property tax exemption shall continue indefinitely as long as the Internal Revenue Service classifies the Keystone Truck & Tractor Museum, Inc. as exempt from federal income taxation under Internal Revenue Code § 501(c)(3), and as long as the Museum operates for historical and cultural uses.
3. The real property tax exemption also shall be contingent on one of the Museum's corporate officers submitting to the City Attorney each May a notarized statement attesting that the federal Internal Revenue Service has not revoked the Museum's tax-exempt status.
4. This ordinance shall be effective after approval on second reading.

Approved:

Mayor

Attest:

City Clerk

I certify that the above ordinance was:

Adopted on its first reading on _____.

Ayes: _____. Nays: _____. Absent: _____. Abstain: _____.

The Honorable Kenneth B. Frenier, Councilmember: _____

The Honorable John E. Piotrowski, Councilmember: _____

The Honorable Dr. Laura F. Poe, Councilmember: _____

The Honorable John T. Wood, Councilmember: _____

The Honorable Robert W. Wade, Councilmember: _____

The Honorable Elizabeth G. Luck, Vice-Mayor: _____

The Honorable T. Gregory Kochuba, Mayor: _____

Adopted on its second reading on _____.

Ayes: _____. Nays: _____. Absent: _____. Abstain: _____.

The Honorable Kenneth B. Frenier, Councilmember: _____

The Honorable John E. Piotrowski, Councilmember: _____

The Honorable Dr. Laura F. Poe, Councilmember: _____

The Honorable John T. Wood, Councilmember: _____

The Honorable Robert W. Wade, Councilmember: _____

The Honorable Elizabeth G. Luck, Vice-Mayor: _____

The Honorable T. Gregory Kochuba, Mayor: _____

City Clerk

Approved as to form:

City Attorney