

APPLICATION FOR TAX ABATEMENT UNDER THE CITY OF CARROLL URBAN REVITALIZATION PLAN

Please type or print

Applicant (Owner of Record): _____

Address: _____

City: _____ **State:** _____

Phone: _____

Name of Other Owners of Record (if any): _____

Address: _____

City: _____ **State:** _____

Phone: _____

Legal Description or Parcel Number: _____

Existing Property Use

____ Agricultural

____ Residential

____ Commercial

____ Vacant

Current Property Value (from assessor's records)

Land: \$ _____ **Building(s):** \$ _____

Type of Improvements (check one):

____ New construction on vacant land

____ Addition(s) to existing structure

____ Replacement of existing structure(s)

Brief Description of Project: _____

Estimated Cost of Actual Improvements: \$ _____

Start Date: _____

Estimated or Actual Completion Date: _____

Tax Exemption Schedule

Check the tax exemption schedule for which you are applying. (check only one)

- _____ 1A. All Qualified Real Estate assessed as multiresidential property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, shall receive an exemption from taxation on the first seventy-five thousand dollars (\$75,000) of actual value added per living quarter by the Improvements for a period of five (5) years.
- _____ 1B. All Qualified Real Estate assessed as residential property under Iowa Code Section 441.21(14)(a)(6) (three or more separate dwelling units) on or after January 1, 2022 shall receive an exemption from taxation on the first seventy-five thousand dollars (\$75,000) of actual value added per living quarter by the Improvements for a period of five (5) years.
- _____ 2. All Qualified Real Estate assessed as residential which is not classified under Iowa Code Section 441.21(14)(a)(6) shall receive an exemption from taxation on the first seventy-five thousand dollars (\$75,000) of actual value added by the Improvements for a period of five (5) years.
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If residential rental property, complete the following:

Number of units: _____

Number of tenants being relocated and relocation assistance (Continue on a separate sheet if necessary)

<u>Tenant</u>	<u>Date of Occupancy</u>	<u>Relocation Benefits</u>
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_____	_____	_____
_____	_____	_____

Note: No change may be made once an application is approved and an exemption is granted.

Acknowledgments:

A copy of the building permit (if required) is attached.

The property to which improvements are made conform to all applicable city codes and anticipated improvements conform to the Carroll Urban Revitalization Plan as adopted.

The applicant certifies that all information in this application and all information provided in the support of this application is given for the purpose of obtaining an exemption from taxes on improvements and/or new construction, and is true and complete to the best of the applicant's knowledge.

Applicant's Signature: _____ **Date Signed:** _____

City Council Action:

_____ Approved Resolution No. _____ Date: _____

_____ Disapproved Date: _____

Reason for disapproval: _____

County Assessor Action:

_____ Approved Date: _____

_____ Disapproved Date: _____

Reason for disapproval: _____

Date of Notification of Determination Sent to Applicant: _____