

**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:** \_\_\_\_\_

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**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, is eligible to 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 is eligible to 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.
- \_\_\_\_ 1C. All Qualified Real Estate (i) assessed as residential property under Iowa Code Section 441.21(14)(a)(6) (three or more separate dwelling units), and (ii) located wholly within Multi-Residential Housing Focus Area, to which Improvements are made during the time both the CBD Urban Renewal Area and Carroll Urban Revitalization Area are so designated, is eligible to receive a 100% exemption from taxation on the actual value added by the Improvements for a period of ten years.
- \_\_\_\_ 2. All Qualified Real Estate assessed as residential which is not classified under Iowa Code Section 441.21(14)(a)(6) is eligible to 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.

\*Pursuant to Section 404.3D, Code of Iowa, 2023, for all applications filed after July 1, 2024, an exemption authorized under this Plan for property that is residential property shall not apply to property tax levies imposed by a school district.

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**If residential rental property, complete the following:**

**Number of dwelling 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: \_\_\_\_\_