

URBAN REVITALIZATION PROGRAM  
**RESIDENTIAL**

Requirements for application for partial tax exemption:

1. Must be filed by the owner of the property.
2. State nature of improvement.
3. Estimated cost of the improvement.
4. Estimated date of completion.
5. Names of tenants who occupied the building on the date  
The City adopted the Resolution, March 9, 1983.
6. Residential Property Tax Exemption Schedule beginning March 1,  
2006:

All qualified real estate assessed as residential property is only eligible to receive a one hundred percent (100%) exemption from taxation on the first Seventy-Five Thousand Dollars (\$75,000.00) of actual value added by the Improvements for a period of five (5) years.

7. City shall require compensation of at least one month's rent and may require compensation of actual relocation expenses be paid to a qualified tenant whose displacement is due to action on the part of a property owner to qualify for tax exemption benefits. See Section 404.6 of Iowa Code for definition of tenant. Application shall explain the situation with the tenant and how it shall be handled.
8. Application must be signed by the owners of the property.

If you have any questions, please call Rexann McEnroe, City Clerk, or Curt Wiseman, City Administrator, at 295-2411.

APPLICATION FOR URBAN REVITALIZATION TAX EXEMPTION  
**RESIDENTIAL**

Property Owner's Name \_\_\_\_\_

Property Owner's Address \_\_\_\_\_  
Street or PO Box

\_\_\_\_\_ City State Zip

Legal description of property being developed \_\_\_\_\_  
Lot or Quarter

\_\_\_\_\_ Block/Section Addition

Zoning Classification of Property \_\_\_\_\_

Nature of Improvements \_\_\_\_\_

\_\_\_\_\_ Date or estimated date of start of project

\_\_\_\_\_ Date or estimated date of completion

Tax Exemption - 100% exemption on the first \$75,000.00 of actual improvements/construction for 5 years.

Breakdown of cost of improvements/construction \_\_\_\_\_

\_\_\_\_\_ Name of any tenants living in and/or occupying property as of the date the City adopted the Resolution of Necessity referred to in 404.(2).(1) of the Iowa Code. This date will be April 14, 1982, unless the property was added to a Revitalization area by amendment: \_\_\_\_\_

\_\_\_\_\_ Signature