

**APPLICATION FOR TAX ABATEMENT
UNDER THE URBAN REVITALIZATION PLAN
FOR EMMETSBURG, IOWA**

DATE: _____

Prior Approval of Intended Improvements _____ Approval of Improvements Completed _____

Title Holder (Owner) or Contract Buyer: _____

Phone Number: _____

Address of Property: _____

Legal Description of Property: _____

Address of Owner (if different than above): _____

Existing Use of Property: _____ Residential _____ Commercial _____ Vacant

Proposed Use of Property: _____ New Construction _____ Addition _____ Improvements

Specify: _____

Estimated or Actual Date of Completion: _____

Estimated or Actual Cost of Improvements: _____

Signature of Property Owner: _____

Printed Name: _____

TAX EXEMPTION SCHEDULE

RESIDENTIAL: All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars (\$75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

COMMERCIAL: All qualified real estate assessed as commercial is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

FOR CITY/COUNTY USE ONLY:

CITY COUNCIL

Application Approved: _____ Disapproved: _____

Reason (if disapproved):

Council Date: _____

ATTESTED by the City Clerk: _____

ASSESSOR

Present Assessed Value: _____

Assessed Value with Improvements: _____

Eligible or Non-eligible for Tax Abatement: _____

Date: _____

Assessor: _____