APPLICATION FOR TAX ABATEMENT UNDER THE URBAN REVITILIZATION PLAN

The Evansdale Urban Revitalization Plan allows property tax exemptions for new construction residential dwellings and certain qualifying improvements to existing residential dwellings. "Residential" dwellings shall include properties assessed as residential or properties assessed as commercial and used as residential multifamily dwellings. In order to apply for tax abatement, the following criteria must be met:

1. Be located with the boundaries of the City of Evansdale

2. The improvements were made during the time the Revitalization Area was designated by ordinance as a revitalization area

3. Application must be submitted to the City Clerk on or before February 1, 2021

NOTE: City Council approval does not guarantee tax exemptions. The application must be reviewed and approved by the Black Hawk County Assessor's Office for criteria eligibility.

Name: _____ Address: _____

Address of the property being improved or constructed: _____

Legal description (attach if necessary):

_____

_____ _____

Applicants Signature Date Phone

PLEASE FILL OUT THE FOLLOWING SECTION FOR A **NEW DWELLING CONSTRUCTION:**

The first $75,000 of assessed valuation would be exempt from taxation for a period of years depending on total assessed value (see table). All qualified real estate assessed as residential property is eligible to receive an exemption from taxation of 50% of the increased assessed value, not to exceed $75,000, of the actual value added by the improvements or new construction, for a period of not more than five years. The length of the abatement benefit shall be in accordance with the following schedule:

If Assessed value is in range of:	Number of years to receive exemption:
0 - $199,999	3 years
$200,000 - $249,999	4 years
$250,000 & above	5 years

Date of Occupancy Permit (attach permit) _____ Estimated assessed value: $_____

PLEASE FILL OUT THE FOLLOWING SECTION FOR **IMPROVEMENTS TO EXISTING DWELLING:**

In order to be eligible for tax abatement, the increase in assessed value of the property must be (1) in an amount not less than $10,000; and (2) result in an increase in the assessed valuation of the property improved of at least 15%. The abatement period will be four (4) years at 50% of the increased assessed value, not to exceed $75,000 per year.

Describe Improvements:

_____

_____

_____

Date of Building Permit (attach permit) _____ Estimated project value: $_____

CITY OF EVANSDALE

___ APPROVED ___ DENIED (EXPLAIN) DATED: _____ RES NO.: _____

BLACK HAWK COUNTY ASSESSOR

___ APPROVED ___ DENIED (EXPLAIN): _____

NEW CONSTRUCTION: _____ ASSESSED VALUE ____ NO. OF YEARS

QUALIFIED IMPROVEMENTS: _____ADDED VALUE ____ NO. OF YEARS

_____

T.J. Koenigsfeld,
Black Hawk County Assessor