



Application No. _____

**2020 APPLICATION FOR TAX ABATEMENT
UNDER THE 2013 CONSOLIDATED URBAN REVITALIZATION AREA
FOR THE CITY OF FORT DODGE, IOWA**

DATE: _____

- Prior Approval for Intended Improvements
- Approval of Completed Improvements

Name of Applicant: _____

Address of Property: _____

Is the property located within a designated "Blighted" area? Yes No

Is the property considered abandoned? Yes No

Legal Description of Property: _____

Address of Applicant (if different from above): _____

Daytime Phone Number: _____

Existing Property Use: Single Family Multiresidential No of Units: _____
 Owner-Occupied Rental
 Commercial Industrial

Proposed Property Use: Single Family Multiresidential No of Units: _____
 Owner-Occupied Rental
 Commercial Industrial

Nature of Improvements: New Construction Assessed Value: _____
 Addition Estimated Cost: _____
 General Improvements Est. After Value* _____

*Improvements must increase the assessed value by a minimum of 15% to qualify.

Specify: _____

Estimated or Actual Date of Completion: _____

Signature of Applicant

Tax Exemption Schedule: Schedule 1 Schedule 2 Schedule 3
(see reverse side) Schedule 4 Schedule 5 Schedule 6
 Schedule 7

CITY COUNCIL ACTION:
Application: Approved Disapproved
(Reason if disapproved) _____

City Clerk _____ Date _____

ASSESSOR ACTION:
Application: Approved Disapproved
Present Assessed Value \$ _____ Assessed Value w/Improvement \$ _____
Assessor _____ Date _____

2020 TAX ABATEMENT SCHEDULES

Schedule 1: Exemption from taxation on 100% of the first \$75,000 of actual value added by the improvements for a period of five years.

- Construction of new or improvements to existing residentially assessed facilities (single-family or duplex), citywide

Schedule 2: Exemption from taxation for a period of three years on 100% of the actual value added by the improvement.

OR

Schedule 3: Exemption from taxation for a period of ten years as follows:

For the 1st year, an exemption from taxation on 80% of the actual value added.

For the 2nd year, an exemption from taxation on 70% of the actual value added.

For the 3rd year, an exemption from taxation on 60% of the actual value added.

For the 4th year, an exemption from taxation on 50% of the actual value added.

For the 5th & 6th years, an exemption from taxation on 40% of the actual value added.

For the 7th & 8th years, an exemption from taxation on 30% of the actual value added.

For the 9th & 10th years, an exemption from taxation on 20% of the actual value added.

- Improvements to existing residentially assessed facilities (single-family or duplex) located in the Blighted Subdistrict
- Improvements to existing multiresidentially assessed facilities (3 units or more), citywide
- Construction of new or improvements to existing eligible industrial properties located in the Industrial Subdistrict
- Construction of new or improvements to existing commercial properties located, citywide (building permit must be issued between January 1, 2020 and December 31, 2020).
- Construction of new or improvements to existing commercial properties located in the Downtown Core Subdistrict (must meet Downtown Design Guidelines)

Schedule 4: Exemption from taxation for a period of seven years on 100% of the actual value added by the improvement.

- Construction of new residentially assessed facilities (single-family or duplex) in the Blighted Subdistrict

Schedule 5: Exemption from taxation for a period of five years on 100% of the actual value added by the improvement.

OR

Schedule 6: Exemption from taxation for a period of fifteen years as follows:

For the 1st year, an exemption from taxation on 80% of the actual value added.

For the 2nd year, an exemption from taxation on 75% of the actual value added.

For the 3rd year, an exemption from taxation on 70% of the actual value added.

For the 4th year, an exemption from taxation on 65% of the actual value added.

For the 5th year, an exemption from taxation on 60% of the actual value added.

For the 6th year, an exemption from taxation on 55% of the actual value added.

For the 7th year, an exemption from taxation on 50% of the actual value added.

For the 8th year, an exemption from taxation on 45% of the actual value added.

For the 9th year, an exemption from taxation on 40% of the actual value added.

For the 10th year, an exemption from taxation on 35% of the actual value added.

For the 11th year, an exemption from taxation on 30% of the actual value added.

For the 12th year, an exemption from taxation on 25% of the actual value added.

For the 13th, 14th and 15th years, an exemption from taxation on 20% of the actual value added.

- Abandoned properties (as defined in Section 657A.1 of the Iowa Code): residential, multiresidential, commercial or industrial, new construction or improvements, citywide

Schedule 7: Exemption from taxation for a period of ten years on 90% of the actual value added by the improvement (building permit must be issued prior to 12/31/21 for eligibility)

- Construction of new multiresidentially assessed facilities (3 units or more), citywide

***PLEASE NOTE:** If the subject property is to receive TIF payments, it may not be eligible for the abatement schedule noted. Please verify with the Department of Business Affairs.