

City of Calmar, Iowa

Application for Approval of Urban Revitalization/Tax Abatement Program

Please Type or print

Applicant Information:

Applicant (Owner of Record): _____

Address: _____

City: _____ State: _____

Contact: _____ Phone: _____ Email: _____

Property Profile:

Property Address: _____ Parcel Number: _____

Current Assessed Value of Property: _____ Current Annual Property Tax: _____

Purchase Price of Property: _____ Date of Purchase: _____

Legal Description of Property: (Attached separate document if necessary) _____

Current valuations and tax information as shown on Winneshiek County Assessor's website.

Existing Property Use: Agriculture Residential Commercial Vacant

Proposed Property Use: _____ Residential _____ Commercial

Type of Improvement: Addition New Construction General Improvements

Brief Description of Project: _____

Estimated Cost of the Proposed Improvements: _____

Start Date: _____ Estimated Completion Date: _____

Tax Exemption Schedule:

Check the tax exemption schedule you are applying for.

- _____ 1. All qualified real estate is eligible to receive a partial exemption from taxation on the actual value added by the improvements. The exemption is for a period of five years. The amount of the partial exemption is equal to a percent of the actual value added by the improvements, determined as follows:
 - a. For the first year, one hundred percent
 - b. For the second year, eighty percent
 - c. For the third year, sixty percent
 - d. For the fourth year, forty percent
 - e. For the fifth year, twenty percent

Eligibility Qualifications:

- 1. Pursuant to the City of Calmar Urban Revitalization Plan, these proposed improvements qualify as they are located within the revitalization area as designated by the City.
- 2. The improvements consist of construction of improvements which will increase the actual value of the real estate in excess of 15% of its current valuation.
- 3. The improvements will be completed in accordance with City of Calmar Ordinances and regulations.

Applicant's Signature

Date Signed

Council Action:

Date: _____

_____ Approved

_____ Disapproved

Reason for disapproval: _____

