

# URBAN REVITALIZATION TAX ABATEMENT PLAN

SERGEANT BLUFF, IOWA

## COMMERCIAL AND INDUSTRIAL PROPERTY

City Wide Commercial - Ordinance No. 687

This program expires October 3, 2024

**IMPORTANT:** This application must be made to the City Council by February 1 of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation, or the two following years. The City Council will approve or deny applications and forward all approved applications to the local assessor by March 1.

\_\_\_\_\_ Prior approval for Intended Improvements \_\_\_\_\_ Approval for New Exemption

Address of Property: \_\_\_\_\_

Legal Description of Property: \_\_\_\_\_

Title Holder or Contract Buyer: \_\_\_\_\_

Address of Owner (if different than above): \_\_\_\_\_

Phone Number-Day Phone: \_\_\_\_\_

Existing Property Use: \_\_\_\_\_ Multi-Residential \_\_\_\_\_ Commercial  
\_\_\_\_\_ Industrial \_\_\_\_\_ Vacant

Proposed Property Use: \_\_\_\_\_ Industrial \_\_\_\_\_ Commercial

Nature of Improvements: \_\_\_\_\_ New Construction \_\_\_\_\_ Addition  
\_\_\_\_\_ General Improvements

Specify: \_\_\_\_\_

Estimated or Actual Date of Completion: \_\_\_\_\_

Estimated or Actual Cost of Improvements: \_\_\_\_\_

**Exemption sought:** \_\_\_\_\_ **100% for 3 years** \_\_\_\_\_ **partial exemption for 5 years.**

SIGNATURE OF APPLICANT \_\_\_\_\_ DATE \_\_\_\_\_

Telephone: \_\_\_\_\_ E-Mail \_\_\_\_\_

### TAX EXEMPTIONS

All qualified real estate property is eligible to receive a 100% exemption from taxation on the actual value added by the improvements for a period of three years, or a partial exemption for a period of five years, except that any such improvements must increase the actual value of commercial or industrial property by at least 15%.

FOR AGENCY USE ONLY:

