

CITY OF ELKHART, IOWA

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ELKHART, IA 50073

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APPLICATION FOR TAX ABATEMENT UNDER THE URBAN REVITALIZATION PLAN FOR ELKHART, IOWA APPLICATION # _____

(All real estate assessed as residential property is eligible to receive an exemption from taxation for three (3) years on the first \$75,000 of actual value added by improvements if improvement meets or exceeds 7% of prior assessed value.)*(All real estate assessed as either commercial or industrial property is eligible to receive an exemption from taxation for three (3) years on 100% of the actual value added by improvements if improvement meets or exceeds 10% of prior assessed value.) * The real property being included as part of the Elkhart Revitalization Area will also be included in the Elkhart Urban Renewal Area by virtue of an amendment to the Urban Renewal Plan for the Elkhart Urban Renewal Area. The City Council reserves the right to deny any application for tax abatement made pursuant to this Urban Revitalization Plan for the reason that the City Council has determined that the incremental property tax revenues, as set forth in Section 403.19 of the Code of Iowa, to be generated from the property for which the abatement is sought are necessary to carry out the urban renewal objectives of the City.

Name of Applicant(s) & Title Holder: _____

Address of Property: _____

Legal Description of Property: _____

Address of Applicant (if different from above): _____

Phone Number (to be reached during day): _____

Proposed Property Use: Residential Commercial/Industrial

Nature of Improvements: New Construction _____ Addition _____ General Improvements _____

More Details: _____

Estimated or Actual Date & Cost of Completion: _____

Date _____

Signature of Applicant(s) _____

CITY COUNCIL ACTION: Building Permit # _____ Certificate of Occupancy Issued: _____
Application: Approved Disapproved Date of Council Action: _____
(Reason if disapproved) _____
City Clerk _____ Date _____
ASSESSOR ACTION: Completed Forms Required by February 1 in City Hall for prior year Constructions/Improvements
Application: Approved Disapproved Reason for disapproval _____
Present Assessed Value \$ _____ Assessed Value w/Improvements \$ _____
Assessor _____ Date _____