

APPLICATION FOR TAX ABATEMENT UNDER THE URBAN REVITALIZATION PLAN FOR THE 2020 ROBINS COMMERCIAL OR INDUSTRIAL ROBINS URBAN REVITALIZATION AREA

All qualified real estate assessed as commercial or industrial is eligible to receive an exemption from taxation for a period of three (3) years on 100% of the actual value added by the construction of <u>new</u> commercial improvements, or five (5) years partial exemption from taxation as depicted in section (b) below.

In order to be eligible for tax abatement for commercial or industrial improvements, the increase in actual value of the property must be at least 15%.

<u>Commercial Improvements:</u> The construction of new commercial facilities and the rehabilitation of and construction of additions to existing commercial facilities.

Exemption: At the option of the property owner submitting an application for exemption pursuant to Section I of this plan, all qualified real estate assessed as commercial property is eligible to receive one of the following exemptions from taxation:

- (a) For a period of three years on 100% of the actual value added by the improvements; or
- (b) A partial exemption from taxation for a period of five years as follows:

For the first year, an exemption from taxation on 60% of the actual value added. For the second year, an exemption from taxation on 50% of the actual value added. For the third year, an exemption from taxation on 50% of the actual value added. For the fourth year, an exemption from taxation on 50% of the actual value added. For the fifth year, an exemption from taxation on 40% of the actual value added.

<u>Industrial Improvements:</u> The construction of new industrial facilities and the rehabilitation of or construction of additions to existing industrial facilities.

Exemption: At the option of the property owner submitting an application for exemption pursuant to Section I of this plan, all qualified real estate assessed as industrial property is eligible to receive one of the following exemptions from taxation:

- (a) For a period of three years on 100% of the actual value added by the improvements; or
- (b) A partial exemption from taxation for a period of five years as follows:

For the first year, an exemption from taxation on 60% of the actual value added. For the second year, an exemption from taxation on 50% of the actual value added. For the third year, an exemption from taxation on 50% of the actual value added. For the fourth year, an exemption from taxation on 50% of the actual value added. For the fifth year, an exemption from taxation on 40% of the actual value added.



Name of Applicant:				_
Address of Property:				_
Legal Description of Property:				_
Address of Applicant (if different fro	om above):			_
Phone Number (to be reached during	g day):			_
Applicant's Email Address				<u> </u>
Exemption Requested:	3-year – 100%		5-year - 60/50/50/50/40%	
Proposed Property Use:	Commercial		Industrial	
Nature of Improvements: Additional Information:			Rehabilitation/Additions	
Estimated or Actual Date of Comple				
Date Signature of Applicant				
**************************************		******	*********	
CITY COUNCIL ACTION: Application:				
(Reason if disapproved)				_
City Clerk		Date		_
ASSESSOR ACTION: Application:	□ Approved	□ Disapp	roved	
Present Assessed Value \$		Assessed Va	lue w/Improvements \$	_
Assessor		Date		<u>– </u>

SUBMIT FULLY EXECUTED DOCUMENT TO ROBINS CITY HALL, 265 S. Second St. Robins, IA 52328