

APPLICATION FOR TAX ABATEMENT UNDER THE
EARLHAM URBAN REVITALIZATION PLAN
FOR EARLHAM, IOWA

_____ Prior Approval for Intended Improvements

_____ Approval of Improvements Completed

FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE EARLHAM URBAN REVITALIZATION PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF EARLHAM, IOWA

The Earlham Urban Revitalization Plan allows property tax exemptions as follows:

- (1) All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.
- (2) All qualified real estate assessed as multi-residential that consists of three (3) or more separate living quarters with at least 75% of the space used for residential purposes shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

In order to be eligible, the property must be located in the Earlham Urban Revitalization Area. The Area includes all property within the City limits as of January 1, 2018, and any property annexed after January 1, 2018.

*This application must be filed with the City by February 1 of the assessment year for which the exemption is first claimed, but not later than 2 years after the February 1st following the year that the improvements to existing structures or new construction is first assessed for taxation.

Address of Property: 565 NW 2nd Street, Earlham, IA 50072

Legal Description: The S 137' of the W 116.82' Lot 4, Block 9, Wilson's Addition, Earlham

Title Holder or Contract Buyer: Roy Rice and Tami Rice

Address of Owner (if different than above): _____

Phone Number (to be reached during the day): 515-321-37223

Email Address: randtrice6@gmail.com

Existing Property Use: Residential

Proposed Property Use: Residential

Nature of Improvements: New Construction Addition General Improvements

Specify: _____

Permit Number(s) from the City of Earlham

Date Permit(s) Issued: 7-22-2020

Permit(s) Valuation: \$245,000.00 [Attach approved Building Permit (if required) to this application]

Estimated or Actual Date of Completion: ~~December 1, 2020~~ February 1, 2021

Estimated or Actual Cost of Improvements: \$ 245,000.00

Signature: Tami Rice RR

Name (Printed) Tami Rice Roy Rice

Title: Owners

Company: _____

Date: 9-30-2020

FOR CITY USE

CITY COUNCIL	Application Approved/Disapproved Reason (if disapproved) _____ Date _____ Resolution No. _____ Attested by the City Clerk _____
ASSESSOR	Present Assessed Value of Structure _____ Assessed Value with Improvements _____ Eligible or not eligible for Tax Abatement _____ Assessor _____ Date _____

This Application is a summary of some of the Plan terms; for complete information, read a copy of the EARLHAM URBAN REVITALIZATION PLAN, available at City Hall.

ATTACHMENTS: ATTACH YOUR APPROVED BUILDING PERMIT (IF REQUIRED) TO THIS APPLICATION

This Application is to be forwarded by the City to the County Assessor by March 1.