

# **Tax Abatement Urban Revitalization Program**

## *Application Packet*

**This application packet is for applying for Tax Abatement for improvements made to properties within an Urban Revitalization Area established by the City Council.**

**The City of Ames Planning and Housing Department is available to assist you in completing your application. Please call (515) 239-5400 and someone can help you to start the process and answer questions.**

Before completing this application, the Ames City Council must designate the proposed improvement project site as an Urban Revitalization Area. There is a separate application and process for that designation.

The “Application Packet” for the *Tax Abatement* includes the following:

- Application Form; and
- Tax Exemption Schedule.

### **1. Eligibility Criteria.**

- *Improvements must be made to the property that conform to the approved Urban Revitalization Plan for that area and increase the actual value by 5% or more.*
- *Improvements must be made consistent with the criteria of an approved Urban Revitalization Plan (see attached criteria)*

### **2. Application Process.**

- *Contact the Ames Planning and Housing Department to schedule a pre-application meeting to ensure that the requirements for a successful application are satisfied.*
- *Fill out all sections completely and return to the Department of Planning & Housing.*
- *The application must be received and construction begun prior to 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.*
- *Once the application is reviewed, and is satisfactory, it will be forwarded to the City Council for formal action at the first meeting in February.*
- *If approved by the City Council, the City Clerk will forward the application to the City Assessor, who will review the application once the improvement is completed to determine the Actual Value of the improvement for property tax purposes.*

Submit the completed *Tax Abatement* Application Packet to the:

Department of Planning and Housing  
Room 214, City Hall  
515 Clark Avenue  
Ames, Iowa 50010  
Phone: 515-239-5400  
FAX: 515-239-5404  
E-mail: [planning@cityofames.org](mailto:planning@cityofames.org)

# Urban Revitalization Program

## Application Form

(This form must be filled out completely before your application will be accepted.)

1. **Property Address:** \_\_\_\_\_
2. **Property Identification Number (Geocode):** \_\_\_\_\_
3. **Legal Description (attach, if lengthy):** \_\_\_\_\_  
\_\_\_\_\_

4. **Description of Improvements:**

**Established Urban Revitalization Areas**

- |                                     |   |
|-------------------------------------|---|
| <input type="checkbox"/> Downtown   | <input type="checkbox"/> North Sheldon            |
| <input type="checkbox"/> Campustown | <input type="checkbox"/> East University Impacted |

**Urban Revitalization Policy Areas**

- |  |               |
|--|---------------|
| <input type="checkbox"/> Southeast 16 <sup>th</sup> Street | Address _____ |
| <input type="checkbox"/> Other Commercial Area             | Address _____ |
| <input type="checkbox"/> University Impacted Area – West   | Address _____ |

**Improvement costs: \$** \_\_\_\_\_

**Beginning construction date:** \_\_\_\_\_

**Estimated or actual completion date:** \_\_\_\_\_

**Assessment year for which exemption is being claimed:** \_\_\_\_\_

**Exemption Schedule (3, 5, or 10 years)** \_\_\_\_\_

5. **Property Owner:** \_\_\_\_\_

Business: \_\_\_\_\_

Address: \_\_\_\_\_  
(Street) (City) (State) (Zip)

Telephone: \_\_\_\_\_  
(Home) (Business) (Fax)

**I (We) certify that I (we) have submitted all the required information to apply for approval of the Urban Revitalization Program and that the information is factual.**

Effective Date: January 13, 2021

Signed by: \_\_\_\_\_ Date: \_\_\_\_\_  
Property Owner(s)

\_\_\_\_\_  
Print Name

***(Note: No other signature may be substituted for the Property Owner's Signature.)***

## **Urban Revitalization Program**

### *Tax Exemption Schedule*

All qualified real estate located in the designated revitalization area is eligible to receive a partial exemption from taxation on the Actual Value added by the improvements as specified by the schedules below. Any qualified real estate may elect one of the three schedules.

**The exemption period for ten (10) years.** The amount of the partial exemption is equal to a percent of the Actual Value added by the improvements, determined as follows:

For the first year,	80%
second	70%
third	60%
fourth	50%
fifth	40%
sixth	40%
seventh	30%
eighth	30%
ninth	20%
tenth	20%

**The exemption period for five (5) years.**

For the first year,	100%
second	80%
third	60%
fourth	40%
fifth	20%

**The exemption period for three (3) years.** All qualified real estate is eligible to receive a 100% exemption on the Actual Value added by the improvements for each of the three years.

**Carefully examine the exemption schedules before making a selection. Once the selection of the schedule is made and the exemption is granted the owner is not permitted to change the method of exemption.**