



DEPARTMENT OF COMMUNITY DEVELOPMENT
COLLEGE HILL PARTIAL PROPERTY TAX EXEMPTION INFORMATION

City of Cedar Falls
220 Clay Street
Cedar Falls, Iowa 50613

General Information: The College Hill Urban Revitalization Plan offers partial tax exemption on certain improvements made to residential use properties that meet the following criteria:

1. Improvements increase the actual value of residential or commercial property (excluding land) by 10% or more. A commercial property must consist of 3 or more separate living quarters with at least 75% of the space used for residential purposes.
2. Property must be located within the Area boundaries. See attached map.

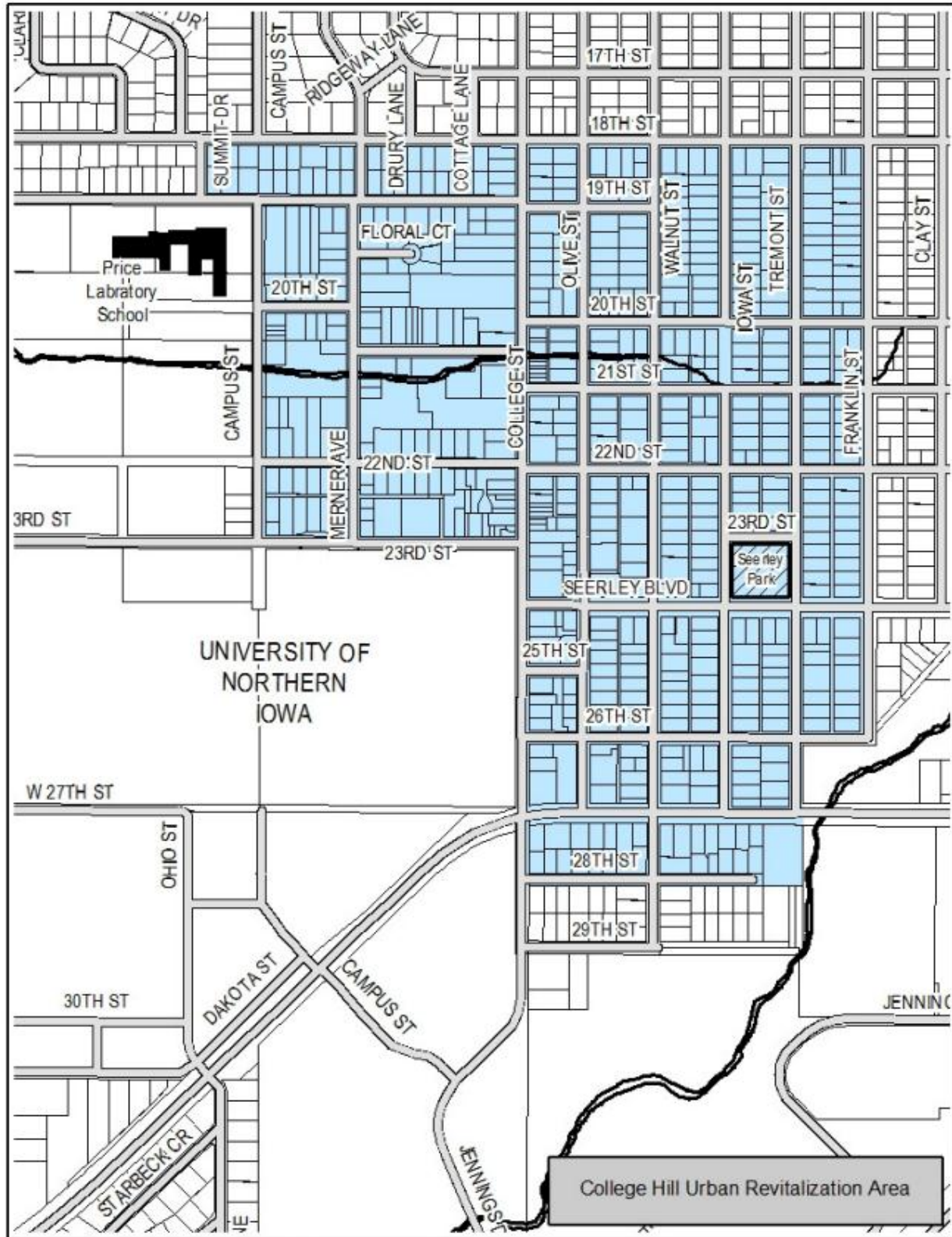
Deadline: To qualify for the 5 year partial tax exemption on improvements, this application should be filed with the City by February 1st of the assessment year for which the exemption is first claimed, but no later than two years after the improvements were first assessed. Example: improvements first fully assessed on 1-1-2014 must be filed with the City no later than 2-1-2016.

Procedure:

1. Proposal is submitted to City staff for review, Planning & Zoning Commission (if applicable), and then to City Council to receive approval. Approval by the City prior to issuance of a building permit and start of construction is encouraged. Partial exemption from taxation occurs only after the improvements have been completed and found to be qualified. If the proposal is not approved, an amended proposal can be resubmitted.
2. All applicants must obtain a building permit, as required by the City.
3. An application shall be filed for each new exemption claimed.
4. Final approval of the partial tax exemption is subject to confirmation by the Black Hawk County Assessor that the improvements have increased the actual value by at least 10%.

This Application is a summary of some of the Plan terms and conditions; for complete information, read a copy of COLLEGE HILL URBAN REVITALIZATION PLAN, available at City Hall, 220 Clay Street, Cedar Falls, Iowa or on-line at www.cedarfalls.com.

Map of the College Hill Urban Revitalization Area





DEPARTMENT OF COMMUNITY DEVELOPMENT
COLLEGE HILL PARTIAL PROPERTY TAX EXEMPTION APPLICATION

City of Cedar Falls
220 Clay Street
Cedar Falls, Iowa 50613

Prior Approval for Intended Improvements: _____ Approval of Improvements Completed: _____

Property's Address: _____

Legal Description: _____

Title Holder or Contract Buyer: _____

Owner's Mailing Address (if other): _____

Applicant's Email: _____ Daytime Phone #: _____

Existing Property Use: Residential _____ Commercial _____ Industrial _____ Vacant _____

Proposed Property Use: _____

Is there a Tenant on the Property that will be displaced by the Improvements who has occupied the same dwelling unit continuously for 1 year prior to August 2012?

Yes _____ No _____

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

Specify: _____

Permit Number(s) from Inspection Services: _____

Date Permit(s) Issued: _____

Permit(s) Valuation: _____ [Attach approved Building Permit]

Estimated or Actual Date of Completion: _____

Estimated or Actual Cost of Improvements: _____

Over →

To the best of my knowledge the foregoing and attached statements are true and correct.

Signature: _____

Name (Printed): _____

Title: _____

Company: _____ Date: _____

FOR CITY USE

<p>COMMUNITY DEVELPMENT STAFF</p>	<p>Approval: _____ Date _____</p>
<p>PLANNING & ZONING (if applicable)</p>	<p><u>Application: Approved / Denied</u> Date: _____ Reason (if denied): _____</p>
<p>CITY COUNCIL</p>	<p><u>Application: Approved / Denied</u> Date: _____ Reason (if denied): _____ Resolution No.: _____ Attested by the City Clerk: _____</p>
<p>ASSESSOR</p>	<p>Present Assessed Value of Structure: _____ Assessed Value with Improvements: _____ <u>Tax Abatement: Eligible / Non-eligible</u> Date: _____ Assessor: _____</p>