For Office Use Only

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Staff to make a copy for applicant

CONSOLIDATED URBAN REVITALIZATION AREA

APPLICATION FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE CONSOLIDATED URBAN REVITALIZATION AREA PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF WATERLOO.

The Consolidated Urban Revitalization Area (CURA) allows property tax exemptions on improvements to property located within its boundaries that meet the following criteria:

1. At least a 10% improvement to the value of the residential property. At least a 15% improvement to the value of commercial property if a building was previously on the site. If commercial property was previously vacant, all actual value added by the improvements is eligible for tax exemption.
2. Be located within the CURA boundaries (a map of which can be obtained from the City of Waterloo Community Planning & Development Department.)
3. This application must be filed with City prior to the 1st working day of February following the year when the improvements are completed to comply with the timeline of the State Code of Iowa, Section 404.4 unnumbered paragraph 2. However, a single application may be filed upon completion of an entire project requiring more than one year to construct or complete, providing prior approval has been granted by the City Council or County Board of Supervisors.

Please fill out the following information for your application to be submitted to the City Council.

NAME: _____ **SIGNATURE:** _____
ADDRESS: _____ **EMAIL:** _____
TELEPHONE: _____ **DATE:** _____

A. What is the *Address* of the property being improved? _____

What is the *Legal Description* of the property? (May be available at County Recorder's Office on 2nd floor of the Courthouse)?

_____

_____

B. Indicate desired exemption schedule: (1 or 2)

1. ☐ One Hundred Percent (100%) exemption for three years on the actual value added by improvements;
2. ☐ A partial exemption on the actual value added by improvements according to the following schedule:

a. First Year----------80%
b. Second Year------70%
c. Third Year---------60%
d. Fourth Year-------50%
e. Fifth Year---------40%
f. Sixth Year---------40%
g. Seventh Year------30%
h. Eighth Year--------30%
i. Ninth Year---------20%
j. Tenth Year---------20%

C. What was the nature of the improvement(s)?

_____

D. If this is not a single-family dwelling unit, which you own and reside in, will these improvements create a displacement of your tenants? ☐ Yes ☐ No

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E. City of Waterloo Building and Inspections Department Information:

Permit Number: _____ Date permit was issued: _____ Total permit(s) valuation: _____

F. What was the cost of the improvement? _____

G. Estimated or actual date of completion of these improvements? _____

Note: The improvements to your home or business may not change the assessed value.
Note: City Council approval does not guarantee tax exemptions. The application must be reviewed and approved by the Black Hawk County Assessor's Office for criteria eligibility.

CITY OF WATERLOO OFFICE USE ONLY

_____ APPROVED DATED: _____ RESOLUTION NO: _____

_____ DENIED

BLACK HAWK COUNTY ASSESSOR OFFICE USE ONLY

_____ APPROVED DATED: _____ _____

T.J. Koenigsfeld
Black Hawk County Assessor

_____ DENIED