

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

\_\_\_\_\_ Prior Approval for Intended Improvements \_\_\_\_\_

Approval of Improvements Completed

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

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

Commercial or Industrial

All qualified real estate assessed as commercial or industrial is eligible  
to receive an exemption from taxation on actual value added by the eligible  
improvements under one of the following schedules. The applicant must elect  
which commercial/industrial exemption option they have selected upon

applying for the exemption.

a) One hundred percent (100%) exemption from taxation on actual value added by the eligible improvements. The exemption is for a period of three (3) years.

b) Exemption from taxation on actual value added by the eligible improvements in an amount equal to a declining percentage of the actual value added by the eligible improvements, over a period of ten (10) years, as set forth below:

- i. For the first year, eighty percent (80%)
- ii. For the second year, seventy percent (70%)
- iii. For the third year, sixty percent (60%)
- iv. For the fourth year, fifty percent (50%)
- v. For the fifth year, forty percent (40%)
- vi. For the sixth year, forty percent (40%)
- vii. For the seventh year, thirty percent (30%)
- viii. For the eighth year, thirty percent (30%)
- ix. For the ninth year, twenty percent (20%)

x. For the tenth year, twenty percent (20%)

## Residential

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 ten (10) years.

## Abandoned Residential Property

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of "abandoned" in Iowa Code Section 657A.1) shall be eligible to receive an exemption from taxation on a percentage of the actual value added by the eligible improvements over a period of fifteen (15) years, as set forth below:

- i. For the first year, eighty percent (80%)
- ii. For the second year, seventy-five percent (75%)
- iii. For the third year, seventy percent (70%)
- iv. For the fourth year, sixty-five percent (65%)

- v. For the fifth year, sixty percent (60%)
- vi. For the sixth year, fifty-five percent (55%)
- vii. For the seventh year, fifty percent (50%)
- viii. For the eighth year, forty-five percent (45%)
- ix. For the ninth year, forty percent (40%)
- x. For the tenth year, thirty-five percent (35%)
- xi. For the eleventh year, thirty percent (30%)
- xii. For the twelfth year, twenty-five percent (25%)
- xiii. For the thirteenth year, twenty percent (20%)
- xiv. For the fourteenth year, twenty percent (20%)
- xv. For the fifteenth year, twenty percent (20%)

In order to be eligible, the property must have been located in the  
Griswold Urban Revitalization Area when the improvements were made. The  
Area includes:

All real property contained within the incorporated limits of the City  
of Griswold, Cass County, State of Iowa,

EXCEPT the following tax parcel: Cass County Parcel No.  
370008408001000.

\*This application must be filed with the City by February 1st of the assessment year for which the exemption is first claimed, but not later than two (2) years after the February 1st following the year that the improvements are first assessed for taxation.

Address of Property:

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Legal Description:

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Title Holder or Contract Buyer:

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Address of Owner (if different than above):

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Phone Number (to be reached during the day):

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Email Address:

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Existing Property Use:

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Proposed Property Use:

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Note: If applying for a commercial or industrial property exemption,  
circle (a) or (b) above to select one of the two available  
commercial/industrial exemptions.

Nature of Improvements:    \_\_\_\_\_ New Construction    \_\_\_\_\_ Improvements  
to Existing Structure

Specify:

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Permit Number(s) from the City of Griswold

Date Permit(s) Issued: \_\_\_\_\_

Permit(s) Valuation: \_\_\_\_\_ [Attach approved

Building Permit to this application]

Estimated or Actual Date of Completion:

\_\_\_\_\_

Estimated or Actual Cost of New Construction:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Name (Printed)

\_\_\_\_\_

Title:

\_\_\_\_\_

—

Company:

\_\_\_\_\_

Date: \_\_\_\_\_

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

ATTACHMENTS: ATTACH YOUR APPROVED BUILDING PERMIT TO THIS APPLICATION

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

FOR CITY USE:

|  |                                   |  |
|--|-----------------------------------|--|
|  | Application: Approved/Disapproved |  |
|  |                                   |  |
|  | Reason (if disapproved)           |  |
|  | _____                             |  |

|          |                                            |                |
|----------|--------------------------------------------|----------------|
|          |                                            |                |
| CITY     |                                            |                |
| COUNCIL  | Date                                       | Resolution No. |
|          |                                            |                |
|          |                                            |                |
|          | Attested by the City Clerk                 |                |
|          |                                            |                |
|          |                                            |                |
|          | Present Assessed Value of Structure        |                |
|          |                                            |                |
|          |                                            |                |
| ASSESSOR | Assessed Value with Improvements           |                |
|          |                                            |                |
|          |                                            |                |
|          | Eligible or Not Eligible for Tax Abatement |                |
|          |                                            |                |
|          |                                            |                |
|          | Assessor                                   | Date           |
|          |                                            |                |