

CITY OF MARSHALLTOWN

APPLICATION FOR COMMERCIAL TAX ABATEMENT



Pursuant to the amended and restated Marshalltown Urban Revitalization Plan Adopted by the City Council of the City of Marshalltown, Iowa for tax exemption of the actual value added by eligible improvements constructed on *qualified* properties located in the Marshalltown Urban Revitalization Area. Exemption is not applicable to property tax levies imposed by a school district for applications submitted after July 1, 2024, as and to the extent required by Iowa Code Section 404.3D. The improvements made to the property are believed to have increased its actual value by at least ten (10) percent and have been made in compliance with all applicable laws, codes and ordinances. There is no dollar limit for qualifying property improvements.

Written Assessment Agreement:

A written assessment agreement is required to qualify for exemption on property assessed as commercial. This must be approved by the County Assessor prior to filing the first-year application for completed improvements.

Name of Property Owner:		Phone Number:	
Current Mailing Address:		Email:	
Address of Property for Tax Abatement:		Building Permit Number:	Date of Building Permit:
Parcel Identification Number (PIN):		New Structure? <input type="checkbox"/> Yes <input type="checkbox"/> No	10% or more improvement? <input type="checkbox"/> Yes <input type="checkbox"/> No
Property Legal Description:			
Describe the Improvements to the Existing Structure:			
Estimated or Actual Date of Completion:	Estimated or Actual Cost of Improvement:	Minimum Assessment Amount Requested:	
What was the property used for on the effective date of the ordinance, June 11, 2024?			
Authorized Signature:		Title (owner or signatory):	Date:

Official Use Only: County Assessor Review

Prior Building/Improvements Assessed Value: _____
Assessed Value with New Improvements: _____
Percentage Increase in Assessed Value (%): _____ ☐ Eligible ☐ Not Eligible
Assessor's Signature: _____ Date: _____

First Year Application for Completed Improvements:

Once the Written Assessment is approved the application will be filed with the City Council. The abatement schedule is 100% over three years. The application must be filed with the City by February 1st of the assessment year for which the exemption is first claimed, not later than the year in which the improvements are first assessed for taxation or the following two assessment years. The \$50 filing fee is payable to the City of Marshalltown upon filing this application. If approved by the City Council, it will be filed with the Marshall County Assessor's Office on or before March 1st.

Official Use Only: City Council Review

Written Assessment Approved by Resolution: _____ Adopted On: _____
First Year Application Approved by Resolution: _____ Adopted On: _____
☐ Application Denied – Reason: _____

