

CITY OF MARSHALLTOWN

APPLICATION FOR RESIDENTIAL 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.

First Year Application for Completed Improvements:

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 filing fee is \$50 per residential unit.

Name of Property Owner:	Phone Number:	
Current Mailing Address:		
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	Remodel? <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:	
What was the property used for on the effective date of the ordinance, June 11, 2024:		
Number of Residential Units:	If Rental Property, Number of Tenants:	

Select One Abatement Schedule:

- ☐ Three-Year Schedule Over three years: 100%, 100%, 100%
- ☐ Five-Year Schedule Over five years: 100%, 80%, 60%, 40%, 20%
- ☐ Ten-Year Schedule Over ten years: 80%, 70%, 60%, 50%, 40%, 40%, 30%, 30%, 20%, 20%

The application is due before February 1st of each year at the office of the City Clerk, 24 North Center Street, Marshalltown, IA 50158. The \$50 filing fee per residential unit is payable to the City of Marshalltown at the City Clerk's office upon filing this application. If approved by the City Council of the City of Marshalltown, Iowa, it will be filed with the Marshall County Assessor's Office on or before March 1st.

Tax Abatement may not be filed if you have applied for the Make Marshalltown Home New Home \$10,000 Grant incentive through the Marshalltown Area Chamber of Commerce. For more information about this program in lieu of tax abatement please visit <https://www.marshalltown.org/make-marshalltown-home/>.

Authorized Signature:	Title (Owner or Representative):	Date:
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