

COMMERCIAL TAX ABATEMENT

**APPLICATION FOR TAX ABATEMENT UNDER THE
COMMERCIAL URBAN REVITALIZATION PLAN FOR
ROCK RAPIDS, IOWA**

Date_____

Prior Approval for
Intended Improvements

Approval of Improvement
Completed

Address of Property_____

Legal Description _____

Title Holder or Contract Buyer_____

Address of Owner (if different)_____

Phone Number _____

Existing Property Use _____Residential _____Commercial _____Industrial
(Check two) _____Rental _____Owner –Occupied

Nature of Improvements _____New Construction _____Addition _____General Improvements

Specify_____

Estimated or Actual Date of Completion_____

Estimated or Actual Cost of Improvements_____

Three Year Schedule: All qualified real estate assessed as commercial or industrial
is eligible to receive a one hundred percent exemption from taxation on the actual value
added by improvements for a three year period.

Ten Year Schedule: 1st Year-80%, 2nd Year-70%, 3rd Year-60%, 4th Year-50%,
5th Year-40%, 6th Year-40%, 7th Year-30%, 8th Year-30%, 9th Year-20%, 10th Year-20%

Signed_____

Application Fee: **\$200.00**