

APPLICATION FOR TAX ABATEMENT UNDER THE
MAPLETON URBAN REVITALIZATION PLAN

Date _____

_____ Prior Approval for
Intended Improvements

_____ Approval of Improvements
Completed

Address of Property: _____

Legal Description: _____

Title Holder or Contract Buyer: _____

Did someone other than the Owner occupy the building on _____, 2011? Yes _____ No _____
If yes, what is their name and address? _____

Address of Owner (if different than above): _____

Phone Number (to be reached during the day): _____

Proposed Property Use: _____

Nature of Improvements: _____ New Construction _____ Remodeling

Specify: _____

Estimated or Actual Date of Completion: _____

Estimated or Actual Cost of Improvements: _____

Tax Exemption Schedule is attached.

Signed: _____

FOR CITY USE:

CITY COUNCIL	Application Approved/Disapproved Reason (if disapproved) _____

	Date _____
Attested by the City Clerk _____	
ASSESSOR	Present Assessed Value _____
	Assessed Value with Improvements _____
	Eligible or Noneligible for Tax Abatement _____
	Assessor _____ Date _____

EXEMPTIONS

Commercial/Industrial

All qualified real estate assessed as commercial or industrial 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 three (3) years. Improvements must increase the assessed value by a minimum of 10%.

Residential

All qualified real estate assessed as residential property or assessed as commercial property, if the commercial property consists of three or more separate living quarters with at least seventy-five percent of the space used for residential purposes, 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 five (5) years. Improvements must increase the assessed value by a minimum of 10%.

See the Mapleton Revitalization Plan for further details.

**This abatement application needs to be returned to the City of Mapleton,
City Hall, 513 Main Street, Mapleton, Iowa
no later than December 31 of the year construction began. If you have any
questions contact Monona County Assessor's office at 712-433-2271.**