



norwalk
APPLICATION FOR TAX ABATEMENT
CITY OF NORWALK

____ Prior Approval for Intended Improvements Date _____
____ Approval of Improvements Completed

Address of Property: _____
Legal Description of Property: _____

Title Holder or Contract Buyer: _____
Address of Owner (if different than above): _____
Phone Number (to be reached during the day): _____

Existing Property Use (Residential, Commercial, Industrial, Vacant) _____
Proposed Property Use (Residential, Commercial, Industrial, Rental,
Owner-Occupied): _____

Nature of Improvements: _____ Addition _____ New Construction _____ General
Improvements

SPECIFY: _____

Estimated or Actual Date of Completion: _____
Estimated or Actual Value of Improvements: _____

If rental property, complete the following: Number of Units: _____

Signed by: _____

FOR AGENCY USE ONLY

C.Adm. Office City Manager: _____ Date _____

Bldg. Depts. Construction Permit No. (s) _____ Issued _____
Building Official _____

City Council Application Approved/Disapproved Reason (if disapproved)

Norwalk City Council _____ Date _____
(as attested by the City Clerk)

County Assessor Present assessed value _____ Value w/improvements _____
Eligible or Non-eligible for tax abatement



SUMMARY OF PROVISIONS

Goals: The goals of this revitalization program are:

- To encourage the revitalization of the City.
- To stabilize and increase the tax base within the City.
- To improve the City through new construction and rehabilitation of existing residential, commercial and industrial property.
- To enhance the area by increasing land values and providing an overall aesthetic improvement.

Eligibility:

- The taxable value of any improvements to commercial, industrial or residential property within the city limits, if the actual value added by improvements is at least \$5,000 or 5% of the assessed value of the original property, whichever is less.
- A building permit was issued for the improvements.
- Improvements must conform to the Zoning Ordinance.
- The property owner has submitted an application to the City for the exemption by up to 2 years after February 1 of the assessment year first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation. Applications are available at city hall.
- Only 30% of the assessed value on new construction of residential, commercial, industrial up to \$75,000 for a period of 5 years.

Exemptions Allowed:

- For Improvements to Existing Residential Structures: Improvements to existing residential structures are eligible to receive a 100% exemption from taxation on the first \$75,000.00 of actual value added by the improvements. The exemption is for a period of 5 years.
- For New Residential Construction: New residential construction is eligible to receive a 100% exemption from taxation on 30% of the increase in assessed value up to a maximum of \$75,000.00. The exemption is for a period of 5 years.
- For New and Existing Commercial and Industrial Improvements: All qualified real estate assessed as commercial or industrial is eligible to receive an exemption from taxation on the actual value added by the improvements. The exemption is for a period of 5 years. The amount of the exemption is equal to a percent of the actual value added by the improvements, determined as follows:
 - For the first year - 75%
 - For the second year - 60%
 - For the third year - 45%
 - For the fourth year - 30%
 - For the fifth year - 15%

Reasons for Disqualification of Exemption:

- Not all improvements result in an increase in the assessed value, especially if the improvements are considered repairs or minor in nature. Improvements that do not increase the taxable value of the property by at least \$5,000 or 5% of the assessed value of the original property will not be granted an exemption.
- Any improvements made without a building permit or in violation of the Zoning Ordinance will not qualify.
- Failure to apply within the allowable time period will result in disqualification.

Approval – City Council and County Assessor:

- All applications approved by the City Council shall be forwarded to the County Assessor for review no later than the first day of March of each year with a statement indicating the authorized exemption. The County Assessor shall make a physical review of all properties with approved applications. The County Assessor shall determine the increase in actual value for tax purposes, if any, due to the improvements and notify the applicant of that determination. After the initial tax exemption is granted, the County Assessor shall continue to grant the tax exemption for the period specified on the approved application. The tax exemptions for the succeeding years shall be granted without the owner(s) having to file an application for the succeeding years.