

Mary Sue Hibbs

From: Jennifer Movall <Jennifer@sc-ic.com>
Sent: Tuesday, March 06, 2018 1:05 PM
To: Mary Sue Hibbs
Subject: Urban Revitalization Plan Follow-Up Questions

Hi Mary Sue,

I have completed the first draft of Earlham's Urban Revitalization Plan but I have a few follow-up questions and need a few documents before I can finalize the draft.

- X* 1. In response to the first set of questions, you had stated that the City wanted to offer 100% abatement for 5 years. Does the City want the 100% abatement on the full value of the improvements or does the City want to have a maximum? Below are a couple of examples:
- a. All qualified real estate assessed as residential property is eligible to receive 100% exemption from taxation on the first \$500,000 (*the City can make this any value they would like or you can leave the cap off*) of actual value added by the improvements (not including land values). Improvements must increase the assessed value by a minimum of 10%. The exemption is for a period of five years.
- done* 2. I need a map of the Urban Revitalization Area. Is the City going to include all property within the city limits in the Urban Revitalization Plan?
- done* 3. Have you received the information from the County that you requested? Here is what we will need from them:
- a. A list of the existing assessed valuations of the real estate in the proposed Urban Revitalization Area from the Madison County Assessor's office. The land and building values need to be listed separately.

Don't hesitate to let me know if you have any questions.

Thank you,
Jennifer

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