RESOLUTION NO. 22-42

RESOLUTION APPROVING THE APPLICATION FOR TAX ABATEMENT FOR 145 SW WALNUT AVENUE, EARLHAM, IOWA

WHEREAS, Resolution No. 18-25, Adopting the Earlham Urban Revitalization Plan was approved by the Earlham City Council on August 13, 2018; and

WHEREAS, Ordinance No. 401 Designating the Earlham Urban Revitalization Area of the City of Earlham was approved by the Earlham City Council on August 13, 2018; and

WHEREAS, the owner of the property at 145 SW Walnut Avenue has completed and submitted an Application for Tax Abatement Under The Earlham Urban Revitalization Plan; and

WHEREAS, the property at 145 SW Walnut Avenue is within the Earlham Urban Revitalization Area.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Earlham that the Application for Tax Abatement, Under The Earlham Urban Revitalization Plan, for 145 SW Walnut Avenue, Earlham, Iowa, is hereby approved.

Passed and approved this 14th day of November, 2022

		Jeff Lillie, Mayor	<u> </u>
Attest:			
invot.	Mary Sue Hibbs, City Clerk/Treasurer		

APPLICATION FOR TAX ABATEMENT UNDER THE EARLHAM URBAN REVITALIZATION PLAN FOR EARLHAM, IOWA

Prior Approval for Into	ended
Improvements	Approval of Improvements
Completed	-

FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE EARLHAM URBAN REVITALIZATION PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF EARLHAM, IOWA

The Earlham Urban Revitalization Plan allows property tax exemptions as follows:

- (1) All qualified real estate assessed as residential 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 five (5) years.
- (2) All qualified real estate assessed as multi-residential that consists of three (3) or more separate living quarters with at least 75% of the space used for residential purposes shall be 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.

In order to be eligible, the property must be located in the Earlham Urban Revitalization Area. The Area includes all property within the City limits as of January 1, 2018, and any property annexed after January 1, 2018.

*This application must be filed with the City by February 1 of the assessment year for which the exemption is first claimed, but not later than 2 years after the February 1" following the year that the improvements to existing structures or new construction is first assessed for taxation.

Address of Property:			
145 SW Walnut Ave	Earlham	IA	50072
		7	

Legal Description: 1.14A of 28.36A S OF RY SE SE EX PAR H OOI 077 029 MISC EARL Section /
Title Holder or Contract Buyer: David & Shelley Marsh
Address of Owner (if different than above): 1176 Adair Madison Ave Dexter, IA 50070
Phone Number (to be reached during the day): 515 321 8641 Shelley 515 321 8646 Pave
Email Address: d/m.srm 1@ gmail, com
Existing Property Use: Residential
Proposed Property Use: Residential
Nature of Improvements: New Construction Addition General Improvements
Specify: Garage buit on Addition Brought Electricat Phumbing to code Re sheetrocked.
Permit Number(s) from the City of Earlham Date Permit(s) Issued: 9-3-2021 Permit(s) Valuation: #22,680 [Attach approved Building Permit (if required) to this application]
Estimated or Actual Date of Completion: //-08-22

timated or A \$/25,000	ctual Cost of Improvements:
Deurs	Le Masture:
David	Name (Printed)
	Title: Ounes
	Company:
	Date:
OR CITY US	. ,

	Application Approved/Disapproved
	Reason (if disapproved)
CITY COUNCIL	Date Resolution No Attested by the City Clerk
	Present Assessed Value of Structure
	Assessed Value with ImprovementsEligible or not cligible for Tax Abatement
	Assessor Date

This Application is a summary of some of the Plan terms; for

complete information, read a copy of the EARLHAM URBAN REVITALIZATION PLAN, available at City Hall.

ATTACHMENTS: ATTACH YOUR APPROVED BUILDING PERMIT (IF REQUIRED) TO THIS APPLICATION

This Application is to be forwarded by the City to the County Assessor by March 1.

1 Draft 5-29-17