

## CHAPTER 8

# URBAN REVITALIZATION AREA

### EDITOR'S NOTE

The following ordinances not codified herein, and specifically saved from repeal, have been adopted designating Urban Revitalization Areas in the City and remain in full force and effect.

ORDINANCE NO.	ADOPTED	NAME OF AREA
	February 1, 1999	Urban Revitalization District
315	April 6, 2015	Urban Revitalization District
320	April 4, 2016	Urban Revitalization District
324	October 2, 2017	Urban Revitalization District

ORDINANCE NO. 324

AN ORDINANCE AMENDING THE TAX ABATEMENT PROGRAM FOR ELIGIBLE PROPERTIES DESIGNATED SINGLE-FAMILY RESIDENTIAL, MULTI-FAMILY RESIDENTIAL (DUPLEXES), MULTI-RESIDENTIAL (COMMERCIAL) AND BUSINESS COMMERCIAL.

WHEREAS, Chapter 404, Code of Iowa, 2017, the city, by ordinance, designated a revitalization areas; and,

WHEREAS, the City Council did adopt a resolution finding the need for the establishment of an Urban Revitalization District; and,

WHEREAS, pursuant to the code, the city has prepared a plan for the Urban Revitalization District; and,

WHEREAS, all owners of record of real estate were notified and the appropriate number of public hearings held;

NOW, THEREFORE, be it ordained by the City Council of the City of Murray, Iowa, that:

SECTION 1.

**NEW CONSTRUCTION**

Qualified single-family residential, multi-family residential (duplexes), multi-residential (commercial) and business commercial real estate involving "new" construction is eligible to receive a partial exemption from taxation on the actual value added by the improvements for a period of ten years. The amount of partial exemption is equal to a percent of the actual value added by the improvements determined as follows:

**New Construction Proposed Tax Abatements  
Can Choose Option 1: 10 year graduated abatement**

	Abatement
First Year	80%
Second Year	70%
Third Year	60%
Fourth Year	50%
Fifth Year	40%
Sixth Year	40%
Seventh Year	30%
Eighth Year	30%
Ninth Year	20%
Tenth Year	20%

Or

**Option 2: 3 year full tax abatement**

	Abatement
First Year	100%
Second Year	100%
Third Year	100%

**IMPROVEMENT CONSTRUCTION**

Qualified single-family residential, multi-family residential (duplexes), multi-residential (commercial) and business commercial real estate involving "improvements" is eligible to receive a partial exemption from taxation on the actual value added by the improvements for a period of five years. The amount of partial exemption is equal to a percent of the actual value added by the improvements determined as follows:

**Proposed Improvement Tax Abatements**

	Abatement
First Year	75%
Second Year	60%
Third Year	45%
Fourth Year	30%
Fifth Year	15%

SECTION 2.

This Ordinance shall be in full force and effect from and after its final passage, approval, and publication as provided by law.

SECTION 3.

If any portion of this Ordinance shall be held unconstitutional or invalid for any reason, this decision shall not affect the remaining portions of this Ordinance not so declared unconstitutional or invalid.

This ordinance shall be in effect after its final passage, approval, and publication as provided by law.

Passed by the Council the 2 day of October, 2017.

  
 Kristi Frederick, Mayor

ATTEST:

  
 Denise Simmons, City Clerk

# Application for Tax Abatement Under The City of Murray Urban Revitalization Plan

*Please type or print*

**Applicant (Owner of Record):** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Phone Number:** \_\_\_\_\_

**Name of Other Owners of Record:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Phone Number:** \_\_\_\_\_

**Legal Description:** \_\_\_\_\_  
\_\_\_\_\_

<b>Existing Property Use:</b>	<b>Current Property Value(from assessor's records):</b>
_____ Residential	<b>Land:</b> _____
_____ Commercial	<b>Buildings:</b> _____
_____ Vacant	_____

**Type of Improvements (check one):**  
\_\_\_\_\_ New construction on vacant land  
\_\_\_\_\_ Additions to existing structure  
\_\_\_\_\_ Replacement of existing structure(s)  
\_\_\_\_\_ Rehabilitation of existing structure(s)

**BRIEF DESCRIPTION OF PROJECT:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Estimated or Actual Cost of Improvements:** \_\_\_\_\_

**Start Date:** \_\_\_\_\_ **Estimated/Actual Completion Date:** \_\_\_\_\_

*(If residential rental property, complete the following:)*

**Number of Units:** \_\_\_\_\_

Tenants occupying the building when purchased (or present tenants if unknown); date of tenant occupancy; relocation benefits received by eligible tenants; attach list of buildings demolished, if any. (Continue on separate sheet if necessary).

Tenant Date of Occupancy

Relocation Benefits

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Note: No change may be made once an application is approved and an exemption is granted.

Tax Abatement Applied For:

New Construction

Improvement Construction

3 Year Full

5 Year Graduated

10 Year Graduated

Acknowledgements:

A) A copy of the building permit (if required) is attached.

B) The property to which improvements are proposed, are anticipated to conform to the Murray Urban Revitalization Plan as adopted.

C) The Applicant certifies that all information in this application and all information provided in the support of this application is given for the purpose of obtaining an exemption from taxes on improvements and/or new construction, and is true and complete to the best of the applicant's knowledge.

Applicant's Signature:

Date Signed:

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City Council Action:

Approved

Resolution #:

Date:

Disapproved

Reason for disapproval:

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County Assessor Action:

Reviewed and Approved

Date:

Assessed valuation of improvements:

Reviewed and Disapproved

Date:

Reason for disapproval:

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Date Notification of Determination Sent to Applicant:

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