



**TAX EXEMPTION FOR
REHABILITATED STRUCTURES
* GENERAL GUIDELINES *
CITY ASSESSOR**

- Building must be at least 25 years old.
- Residential rehabilitation must increase the base assessed value by at least 40% with less than 15% structural addition.
- Commercial rehabilitation must increase the base assessed value by at least 60% with less than 15% structural addition.
- The owner or agent must file application, along with a \$50.00 application fee, with the City Assessor within 10 business days after obtaining building permits to perform the rehabilitation.
- The exemption period is 10 years.

Properties located within Enterprise Zones #1 or #2

- The \$50 application fee is waived.
- The building age requirement is reduced to 15 years.
- If the base assessment increases by at least 100%, qualifying properties may receive an additional 5-year diminishing exemption.