

This application must be filed or postmarked to your city or county assessor on or before February 1 each year. Contact information for all assessors can be found at the Iowa State Association of Assessors website: iowa-assessors.org.

Print property information

Parcel number: _____

Owner: _____

Property location address: _____

City: _____ State: _____ ZIP: _____

Property owner mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Print applicant information

Name: _____

Applicant mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Owner organization (select one):

Not-for-profit cooperative association under Iowa Code chapter 499:

Community development organization: For-profit entity:

Exemption claimed on (select one):

1. Value added by new buildings and additions, or reconstruction or renovation of existing buildings under the provisions of Iowa Code section 427.1(27)(b)(1).....

2. Reconstruction or renovation of buildings and land under the provisions of Iowa Code section 427.1(27)(b)(2)

Description of the new construction, reconstruction, or renovation. Attach additional pages if necessary.

Speculative Shell Buildings Property Tax Exemption, page 2

Cost of the new construction, reconstruction, or renovation: \$ _____

Ordinance number: _____ was adopted on: _____

by (select one): City council: County board of supervisors:

Has prior approval been granted for new construction (value added exemption)? Yes No

Ordinance number: _____ Date of ordinance: _____

Is the reconstruction or renovation complete replacement or refitting of an existing building?

Yes No

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this application, and, to the best of my knowledge and belief, it is true, correct, and complete.

Applicant signature: _____

Title: _____ Date: _____

ASSESSOR USE ONLY

I have examined this application and hereby certify \$ _____ as the value added for new construction (building only) or the value of the land \$ _____ and value of the building \$ _____ or the reconstruction or renovation exemption (not value added).

Signature: _____ Date: _____

An application for the value added exemption must be filed on or before February 1 of each assessment year in which value added is first assessed for taxation. If prior approval has been granted the application for exemption must be filed on or before February 1 in the assessment year following the year in which the new construction is completed.

The reconstruction or renovation of an existing building qualifies as new construction if it constitutes complete replacement of an existing building or refitting of an existing building if the reconstruction or renovation is (1) required due to economic obsolescence, (2) is required to implement recognized industry standards to competitively manufacture or process products, or (3) is required to market a building as a speculative shell building. Prior approval must be received from the city council or county board of supervisors for this exemption to be allowed. See Iowa Code section 427.1(27)(e)(2) for the definition of new construction.

An application for the reconstruction and renovation exemption (not value added) must be filed on or before February 1 of the assessment year the project commences. The reconstruction or renovation exemption (not value added) that constitutes complete replacement or refitting of an existing building does not have to meet the criteria enumerated above for new construction (value added exemption).