

SAC COUNTY COMMERCIAL URBAN REVITALIZATION PLAN

PURPOSE

1. Chapter 404, Code of Iowa authorizes counties by ordinance to designate revitalization areas if such areas meet the criteria established in the Code and if the County completes the procedural requirements of the Code; and
2. The Sac County Board of Supervisors did adopt a resolution finding the need for the establishment of a Commercial Urban Revitalization Area; and
3. Pursuant to the Code, the County has prepared a plan for a Commercial Urban Revitalization Area; and

ELIGIBILITY

1. *(The legal description for the Urban Revitalization Area is all property within the unincorporated limits of Sac County, Iowa designated by the Board of Adjustment Or Assessed as commercial)* The real estate included in the revitalization area shall remain a designated revitalization area for an indefinite period of time.
2. All qualified commercial real estate is eligible to receive a partial exemption on the actual value added by the improvements. The taxation on the assessed minimum of \$100,000 assessed value added by the improvements. The exemption is for a period of five years. The amount of the partial exemption is equal to a percent of the actual value added by the improvements determined as follows:
 - a. For the first year, seventy- five percent (75%).
 - b. For the second year, sixty percent (60%).
 - c. For the third year, forty- five percent (45%).
 - d. For the fourth year, thirty percent (30%).
 - e. For the fifth year, fifteen percent (15%).
3. The Urban Revitalization Plan for Sac County, Iowa, dated _____ on file with office of the Sac County Auditor is hereby declared to be the Commercial Urban Revitalization Plan for the area of Sac County, Iowa designated in Section 1 above.
4. Construction of commercial improvements must be 100% complete by January 1 of the year the exemption is applied.
5. An application shall be filed for each new exemption claimed. Future improvements after an application has been approved shall require a new application be submitted. The property owner must file for an exemption by February 1, after the calendar year in which the project was completed.

6. An exemption is non-transferable should the property be sold or otherwise transferred. No change can be made once the application is approved and the exemption is granted. An application for tax exemption shall not be complete and shall not be considered unless the following have been met.

- A building permit must be applied for and received for all applicable work
- Improvements must meet all applicable County/State codes and regulations
- A complete application for tax exemption has been filed with the Board of Supervisors.

Applications are available at the:

Sac County Environmental Health Office
116 South State St
Sac City, IA 50583

Questions can be directed to: Sherrie Wilson at (712) 662-7929

6.20
Urban Revitalization

6.21.010 PURPOSE. The purpose of this chapter is to encourage the rehabilitation and/or development of commercial areas within the unincorporated areas of Sac County.

6.21.020 ELIGIBILITY. In accordance with Chapter 404 of the Code of Iowa, the legal description of the Urban Revitalization Area is non-residential property designated as commercial within the unincorporated limits of Sac County, Iowa.

.01 Commercial improvements will consist of:

- a. Construction of a new structure
- b. Rehabilitation or additions to existing structures classified as a commercial real estate;
- c. No agriculture buildings

.02 All improvements must be added during the time the area is designated as a Revitalization Area.

.03. All improvements must be completed in accordance with all regulations of Sac County.

6.21.030 APPLICABLE TERM. The real estate included in the revitalization area shall remain a designated revitalization area for an indefinite period of time.

6.21.040 TAX EXEMPTION SCHEDULE: All qualified real estate is eligible to receive a partial exemption on the actual value added by the improvements. The taxation on the assessed minimum of \$100,000 assessed value added by the improvements. The exemption is for a period of five years. The amount of the partial exemption is equal to a percent of the actual value added by the improvements determined as follows:

01. For the first year, seventy -five percent (75%)
02. For the second year, sixty percent (60%)
03. For the third year, forty -five percent (45%)
04. For the fourth year, thirty percent (30%)
- 05, For the fifth year, fifteen percent (15%)

6.21.050 APPLICATION AND PRIOR APPROVAL: A person must submit a proposal for an improvement project to the Board of Supervisors to receive prior approval for a tax exemption on the project.

.01 The County Supervisors may, by resolution, give its prior approval for an improvement project if the project is in conformation with the plan for revitalization. Such prior approval may not entitle the owner to exemption for taxation until the improvements have been completed and found to be qualified real estate.

.02 If the proposal is not approved, the person may submit an amended proposal for the Board of Supervisors to approve or reject.

.03. The approvals for an improvement project may be effective for a period of one year from the date of prior approval by the County. If the construction has not begun by the date, prior approval is null and void.

.04. The application shall contain, but not be limited to, the following information:

- a. The nature of the improvement
- b. The cost of the improvement
- c. The estimated or actual date of completion.
- d. The tenant that occupied the owners building on the date the County adopted the resolution or finding.

.05. The Board of Supervisors shall approve the application, subject to review by the County Assessor, if the project is in conformance with the plan for revitalization by the county. The Board of Supervisors shall forward for review all approved applications to the County Assessor no later than March 1st of each year.

6.21.60 The Sac County Commercial Revitalization Tax Exemption is a non-Transferable Exemption

(The application for Tax Exemption follows).