



# Application for Industrial Property Tax Exemption

Iowa Code Section 427B

This application must be filed with your city or county assessor by February 1 of the year in which the property claimed for exemption is first assessed for taxation. It must be postmarked no later than February 1. Contact information for all assessors can be found at the Iowa State Association of Assessors website: [www.iowa-Assessors.org](http://www.iowa-Assessors.org)

### Applicant Contact Information – Please Print

Name: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_

### Read instructions on page 2 carefully

**IMPORTANT:** A single application may be filed upon completion of an entire project requiring more than one year to construct or complete, providing prior approval has been granted by the city council or county board of supervisors. Any property owner who is dissatisfied with their assessment may file a protest with the Board of Review between April 2 and April 30, both dates inclusive, of the year of the assessment.

Property Owner Name: \_\_\_\_\_

Address of Property claimed for exemption: \_\_\_\_\_

Check the box below to declare the assessed and use, or intended use, of this property:

Industrial Manufacturing

Research – Service Facility

Distribution Center

Public Warehouse

Cattle Facility

- Describe in detail the **new construction** for which an exemption is claimed. **SEE INSTRUCTIONS.**
- Is this exemption being claimed for **reconstruction** of existing buildings and structures? Check “Yes” or “No” below. If yes is indicated, you must receive **prior approval** from your city council or board of supervisors. A statement verifying the granting of such approval must be submitted with this application to your assessor. If prior approval has been granted, describe in detail the reconstruction.

Yes:  No:

I hereby swear that the information presented on this application and all attached supporting documents are true, correct, and complete.

Signature of Owner: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

### For Assessor Use Only

Parcel Number: \_\_\_\_\_

I have examined this application for industrial property tax exemption and hereby certify \$\_\_\_\_\_ of the \_\_\_\_\_ final assessed value qualifies for this property tax exemption.

Assessor Signature \_\_\_\_\_ Date: \_\_\_\_\_



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**NOTICE:** An applicant may submit a plan for new construction to the city council or board of supervisors prior to completing this application in order to obtain prior approval for property tax exemption eligibility.

### INSTRUCTIONS

Enter the name and address of the property owner claiming exemption.

Enter the address of the property for which an exemption is being claimed.

Enter how property is assessed and used or intended to be used as.

**Item 1:** New construction means new buildings and structures, including new additions to existing buildings and structures. You are required to present an accurate and detailed description of the new construction including the date construction began (or will begin), the anticipated date the construction will be completed, and the cost of the entire new construction project. Attach additional pages if necessary.

**Item 2:** Reconstruction of existing buildings is not eligible for a property tax exemption unless the following conditions are met:

- (a) Reconstruction is required due to economic obsolescence.
- (b) Reconstruction is necessary to implement recognized industry standards for the manufacturing and processing of specific products.
- (c) Reconstruction is required to continue to competitively manufacture or process specific products.

**IMPORTANT:** Reconstruction must meet the above conditions and written approval must be received from the county board of supervisors or city council **prior to** submitting this application to your assessor. **The written approval is to be attached to the application form.**

If prior approval has been granted, complete Item 2 on the application by attaching a detailed description of the type of building being reconstructed, the exact nature of the reconstruction, the date reconstruction began or will begin, and the cost of the entire reconstruction project. Attach additional pages if necessary.

This application must be signed by the property owner and submitted to the city or county assessor in which the property is located no later than February 1 of the year in which the property claimed for exemption is first assessed for tax purposes. However, a single application may be filed upon completion of an entire project requiring more than one year to construct or complete, providing prior approval has been granted by the city council of county board of supervisors.