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NEWS RELEASE

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Applications Available for Property Tax Exemptions in Urban Revitalization Areas

DUBUQUE, Iowa — The City of Dubuque is currently accepting applications from property owners of Dubuque’s urban revitalization areas who may qualify for tax cuts based on improvements that increase the assessed value of the property.

The Dubuque Urban Revitalization Program, based on Chapter 404 of the Code of Iowa, focuses on the revitalization of properties in Dubuque’s older neighborhoods and offers a property tax exemption for new improvements made to qualified residential properties and limited commercial properties. Qualified residential properties include single-family homes, duplexes, and apartment buildings located within urban revitalization areas designated by the City Council. A building containing office or retail space may be eligible if the primary building use is 75 percent residential.

New improvements must increase the assessed value of the building by at least 10 percent for single-family and 15 percent for multi-family properties. Owners who upgrade their residential properties may receive a 10-year exemption from the property tax liability that would normally accompany numerous property improvements. Owners of commercial property in the Washington Neighborhood Urban Revitalization District may be eligible for a three-year exemption. For purposes of property tax assessment, the City Assessor makes a distinction between improvements that add to the home’s value and home maintenance.

Written applications for tax exemptions must be filled out and returned to the Housing and Community Development Department, 350 W. Sixth St., Suite 312, Dubuque, IA 52001 by 5 p.m. **by Feb. 1, 2013.** Applications are available at www.cityofdubuque.org/housing or at the Housing and Community Development office.

For more information on types of taxable improvements, contact the City Assessor's office at 563-589-4416 or e-mail cityassess1@dbqco.org. For more information about the Dubuque Urban Revitalization Program or the tax exemption application, contact the Housing and Community Development Department at 563-589-4239 or e-mail housing@cityofdubuque.org.

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