

# Residential Tax Abatement Application City of Eagle Grove

## Applicant Information

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

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

## Project Information

1. Is your project for construction of a new structure (home)?

Yes \_\_\_\_\_ No \_\_\_\_\_

2. What is the approximate dollar value of the proposed construction?

\$ \_\_\_\_\_

Please attach cost estimates and construction drawings.

3. Where will the construction be located (give legal description and common address)?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Please attach plat showing the location of the home upon the lot, including set-backs and other identifiable dimensions of the structure.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

1. To qualify for tax abatement the real property must be: (a) new, qualifying residential construction whose additional assessed value equals or exceeds \$50,000.00 (not including unattached garages or out-buildings) and is built on a lot that is fronted by a platted City street and where municipal water and sewer mains are within 50 feet of the lot boundaries; or (b) rehabilitation of a qualifying real property to the extent that the assessed value of the real property (not including unattached garages or out-buildings) is increased by at least 15 percent as determined by the Wright County Assessor.

2. For qualifying real property the following abatement schedule applies:

<b>Year</b>	<b>Taxes Abated</b>
1	100% of value of improvement
2	100% of value of improvement
3	100% of value of improvement
4	Property to be assessed at full value