



City of Valley City, North Dakota
Application for Property Tax Exemption
Improvements to Commercial & Residential Buildings

N.D.C.C. ch. 57-02.2
File with City Assessor

Property Identification

1. Legal description of property for which exemption is claimed _____

2. Address of Property _____ 3. Parcel Number _____
4. Name of Property Owner _____ Phone No. _____
5. Mailing Address of Property Owner _____

Description of Improvements for Exemption

6. Describe type of remodel, renovation, alteration or addition made to the building for which exemption is claimed
(attach additional sheets if necessary) _____

7. Building Permit No. _____ 8. Year Built _____
9. Date of commencement of making the improvements _____

Applicant's Certification & Signature

10. I certify the information contained in this application is correct to the best of my knowledge.
Applicant _____ Date _____

Assessor's Determination & Signature

11. Estimated market value of property before the improvements \$ _____
12. Cost of making the improvement (all labor, material and overhead) \$ _____
13. Estimated market value of property after the improvements \$ _____
14. The assessor finds the improvements described in this application DOES DOES NOT
meet the qualifications for the exemptions for the following reason(s) _____

- Assessor _____ Date _____

Action of Governing Body

15. Action taken on this application by the governing board of the City: APPROVED DENIED
Approval is subject to the following conditions: _____

- Exemption is allowed for the years 20____, 20____, 20____, 20____, 20____
- City Auditor _____ Date _____

GUIDELINES

1. Residential structures being remodeled must be 25 years old or older (this provision does not apply to commercial buildings; however, if a commercial building is remodeled or altered into an apartment or residential building, it must be 25 years or older to qualify).
2. Remodel project must exceed \$25,000 or 25% of assessed value of structure.
3. Exemption applies only to remodel project; added projects do not qualify. Land is not eligible for exemption.
4. Exemption covers 5 taxable years and is transferable to subsequent owners.
5. Taxes and specials cannot be delinquent during the 5-year period.

Improvements to commercial or residential structures that qualify:

- Renovation - Restoring to a previous condition or to a good state of repair.
- Remodeling - Changes to style or form to correct functional deficiencies.
- Alteration - Changing, modifying or varying by material change.
- Addition - A structure attached to existing building, increasing size.

Improvements that do not qualify:

- Improvements begun before governing body approves exemption.
- Complete replacement of one building with another building.
- A separate structure not attached to the existing building.

NOTE:

This resolution may be rescinded or amended at any time, and the governing body may limit or impose conditions including limitations on the time during which an exemption is allowed.