

APPLICATION FOR DESIGNATION AS AN ECONOMIC REVITALIZATION AREA

**RESIDENTIAL PROPERTY TAX ABATEMENT**

State law and local public policy require that the designation application and statement of benefits form (SB-1) be submitted prior to the initiation of the project. **The application and SB-1 form must be submitted prior to filing for the building permits required to initiate construction.** If the project requires a rezoning, variance, or approval petition of any kind the petitioner must file prior to submission of the tax abatement application, and must be approved prior to a final hearing on the tax abatement request.

Prior to submitting the attached application to the City's Department of Metropolitan Development all questions must be answered as completely as possible and must be verified with a signature on the Statement of Benefits Form (SB-1) and last page of the application. Incomplete or unsigned applications will not be accepted as official filings. Staff urge all applicants to discuss the proposed project and tax abatement request with the appropriate township assessor prior to filing this designation application.

A **non-refundable application fee** is required when making an application for Economic Revitalization Area (ERA) designation and is payable to the "**City of Indianapolis**" at the time of submission and in the following amounts:

- **\$0.00** if the project involves a single family dwelling unit;
- **\$200.00** if the value the multi-family (2 or more dwelling units) is less than \$75,000.00;
- **\$400.00** if the value of the multi-family project is \$75,000.00 or more, but less than \$250,000.00;
- **\$600.00** if the value of the multi-family project is \$250,000.00 or more, but less than \$500,000.00;
- **\$800.00** if the value of the multi-family project is \$500,000.00 or more, but less than \$750,000.00;
- **\$1,000.00** if the value of the multi-family project is \$750,000.00 or more, but less than \$1,000,000.00;
- **\$2,500.00** if the value of the multi-family project is \$1,000,000.00 or more, but less than \$2,500,000.00;
- **\$5,000.00** if the value of the multi-family project is \$2,500,000.00 or more, but less than \$5,000,000.00;
- **\$7,500.00** if the value of the multi-family project is \$5,000,000.00 or more, but less than \$7,500,000.00;
- **\$10,000.00** if the value of the multi-family project is \$7,500,000.00 or more, but less than \$10,000,000.00

- **\$12,500.00** if the value of the multi-family project is \$10,000,000.00 or more, but less than \$12,500,000.00
- **\$15,000.00** if the value of the multi-family project is \$12,500,000.00 or more, but less than \$15,000,000.00
- **\$17,500.00** if the value of the multi-family project is \$15,000,000.00 or more, but less than \$17,500,000.00
- **\$20,000.00** if the value of the multi-family project is \$17,500,000.00 or more, but less than \$20,000,000.00
- **\$1.00 per \$1,000.00** if the value of the multi-family project is more than \$20,000,000.00, **up to a maximum fee of \$25,000.00**

All companies requesting Economic Revitalization Area designation may be required to execute a Memorandum of Agreement with the City prior to a public hearing on the tax abatement request. The memorandum shall contain the capital investment levels, job creation and/or retention levels and hourly wage rates the applicant has committed to the City in order to receive consideration for Economic Revitalization Area designation. The Memorandum of Agreement shall also contain information relative to what the City and applicant have agreed upon as “substantial compliance” levels for capital investment, job creation and/or retention and wage rates and/or salaries associated with the project.

Additionally, the Memorandum of Agreement shall indicate that the City, by and through the Commission, reserves the right to terminate an Economic Revitalization Area designation and the associated tax abatement deductions if it determines that the applicant has not made reasonable efforts to substantially comply with all of the commitments, and the applicants failure to substantially comply with the commitments was not due to factors beyond its control.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. Additional details relative to the repayment of tax abatement savings shall be contained in the Memorandum of Agreement.

Questions, applications and fees should be directed to the:

**Department of Metropolitan Development**  
**Economic Development**  
**200 East Washington Street, Suite #2042**  
**Indianapolis, Indiana 46204**  
**Attention: Economic Impact Analyst**

Residential Property Tax Abatement Designation Application (Revised 8/99)

1. Name of the company for which Economic Revitalization Area (ERA) designation is being requested:

\_\_\_\_\_

2. State the name, title, address and telephone number of a company representative who may be contacted concerning this application:

**Name and Title:** \_\_\_\_\_

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

**Telephone:** \_\_\_\_\_

3. Location of property for which ERA designation (real property tax abatement) is being sought (this information is available through the Township Assessor's Office):

a) Street Address: \_\_\_\_\_

b) Township: \_\_\_\_\_

c) Taxing District Number: \_\_\_\_\_

d) Council District Number: \_\_\_\_\_

e) Tax Parcel Number(s): \_\_\_\_\_

f) Current Zoning of the Property: \_\_\_\_\_

g) Case/approval number of any variance, rezoning, or approval petition(s) which is/are required or have been obtained for this project: \_\_\_\_\_

4. What is the amount of the most recent assessment attributable to (this information is available from the most recent property tax form):

Land: \_\_\_\_\_

Improvements: \_\_\_\_\_

Inventory: \_\_\_\_\_

Equipment: \_\_\_\_\_

5. Has this project or tax abatement request been discussed with the assessor of the township in which the property is located? \_\_\_\_\_ Yes \_\_\_\_\_ No

6. Is the property currently occupied? \_\_\_\_\_ Yes \_\_\_\_\_ No

7. If yes, will any residents be displaced? \_\_\_\_\_ Yes \_\_\_\_\_ No

8. What is the estimated construction or rehabilitation cost: \_\_\_\_\_

9. What is the estimated per unit construction or rehabilitation cost: \_\_\_\_\_

10. Have building permits been obtained (Please note that state statute requires petitioner to file abatement application **before** obtaining permits)? \_\_\_\_\_ Yes \_\_\_\_\_ No

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11. What is the anticipated date for construction to begin? \_\_\_\_\_

12. What is the anticipated date for project completion? \_\_\_\_\_

**Please respond to questions 13 through 15 on a separate sheet of paper.**

13. Describe the project for which tax abatement is being requested. Include the types of improvements that will be made, and indicate whether improvement is freestanding or an expansion to existing facility. **PLEASE DO NOT SUBMIT PLANS.**

14. Briefly describe how the property will be used after completion of the project. Include information concerning rental/lease rates and selling price.

15. What evidence can be provided to show that the **project property and surrounding area** has become undesirable for normal development and occupancy?

I hereby certify that the information and representations on this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to respond to a mandatory annual survey. The survey will measure compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in the final resolution authorizing the property tax abatement. I also acknowledge that failure to respond to the mandatory surveys or failure to achieve investment, job creation, retention and salary levels contained in the final resolution may result in a loss of tax abatement deductions, and may result in the repayment of tax abatement savings received.

\_\_\_\_\_  
Signature of Owner or Authorized Representative

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date