

# Want a tax rebate NOW?

## Apply for “Davenport NOW!”

### What is “Davenport NOW?”

Davenport NOW is a new program that gives you cash back when you invest in property in Davenport.

### What is eligible?

New property construction and major renovation to existing properties (anything that increases your assessed value by \$5,000).

### How much can I get?

Receive a rebate for 50% of the City’s share of your property taxes for 10 years.

Choose one:

- an up-front one time rebate
- multiple rebates spread out over 10 years

*For example ....*

#### **You build a new home or business in Davenport**

Assessed value increases by \$225,000

Choose one:

- Up-front one time rebate: *estimated* \$6,532
- Multiple rebates over 10 years: *estimated* \$845.70 per year – *estimated* total \$8,457

#### **You make improvements to an existing property in Davenport**

Assessed value increases by \$25,000

Choose one:

- Up-front one time rebate: *estimated* \$726
- Multiple rebates over 10 years: *estimated* \$94 per year – *estimated* total \$940

### **Where do I start? CALL 563-888-3380**

Or complete the attached application

Visit us online at [www.cityofdavenportiowa.com](http://www.cityofdavenportiowa.com)  
for details about this and other programs



# Davenport NOW Application

Please select one of the following choices to describe the status of your improvement project:

Construction in-progress/yet to begin  Construction completed

Name of Applicant: \_\_\_\_\_

Daytime Phone \_\_\_\_\_ Email Address \_\_\_\_\_

Address of Property Seeking Exemption \_\_\_\_\_

Address of Applicant (If different from above.) \_\_\_\_\_

Check the appropriate classification of the property. **Choose only one.**

New Construction

Residential (Single Family)  Commercial

Improvements to an Existing Property

Residential (1-2 units)  Multi-Family Residential  Commercial

Select how you would like to receive your tax rebate:

Upfront One-time Rebate \_\_\_\_\_ Multiple Rebates Over 10 Years \_\_\_\_\_

*\*Those receiving a single payment shall do so at a discounted rate. Multi-family residential properties are not eligible for an upfront rebate.*

Have you obtained building permits? \_\_\_\_\_ Yes (please attach) \_\_\_\_\_ No

For improvements to existing property please be specific and describe the nature of actual property improvements.

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Estimated/actual date of completion \_\_\_\_\_ Estimated/actual cost of project \_\_\_\_\_

Improvements made to commercial or industrial property may be subject to (the attached) City design standards. Did your project receive approval for meeting the design standards?

Yes (Date of approval for this project's design was \_\_\_\_\_)  No

I certify that all information in this application is true and complete to the best of my knowledge.

Applicant \_\_\_\_\_ Date \_\_\_\_\_

\*This program may not be combined with any other City economic development program that is supported by City property taxes. Participation in the program will be secured by a development agreement with the City of Davenport. Development agreements must be executed by June 30, 2012 and will be signed upon completion of the project or at the property closing.

**Applications may be submitted to:  
City of Davenport, NOW Program  
226 W 4<sup>th</sup> Street, Davenport, IA 52801  
Phone: 563-888-3380 Fax: 563-328-6714**