

CITY OF EL DORADO

NEIGHBORHOOD

REVITALIZATION PLAN

Adopted November 18, 1996

Resolution No. 2097

Revised November 1, 1999

Resolution No. 2252

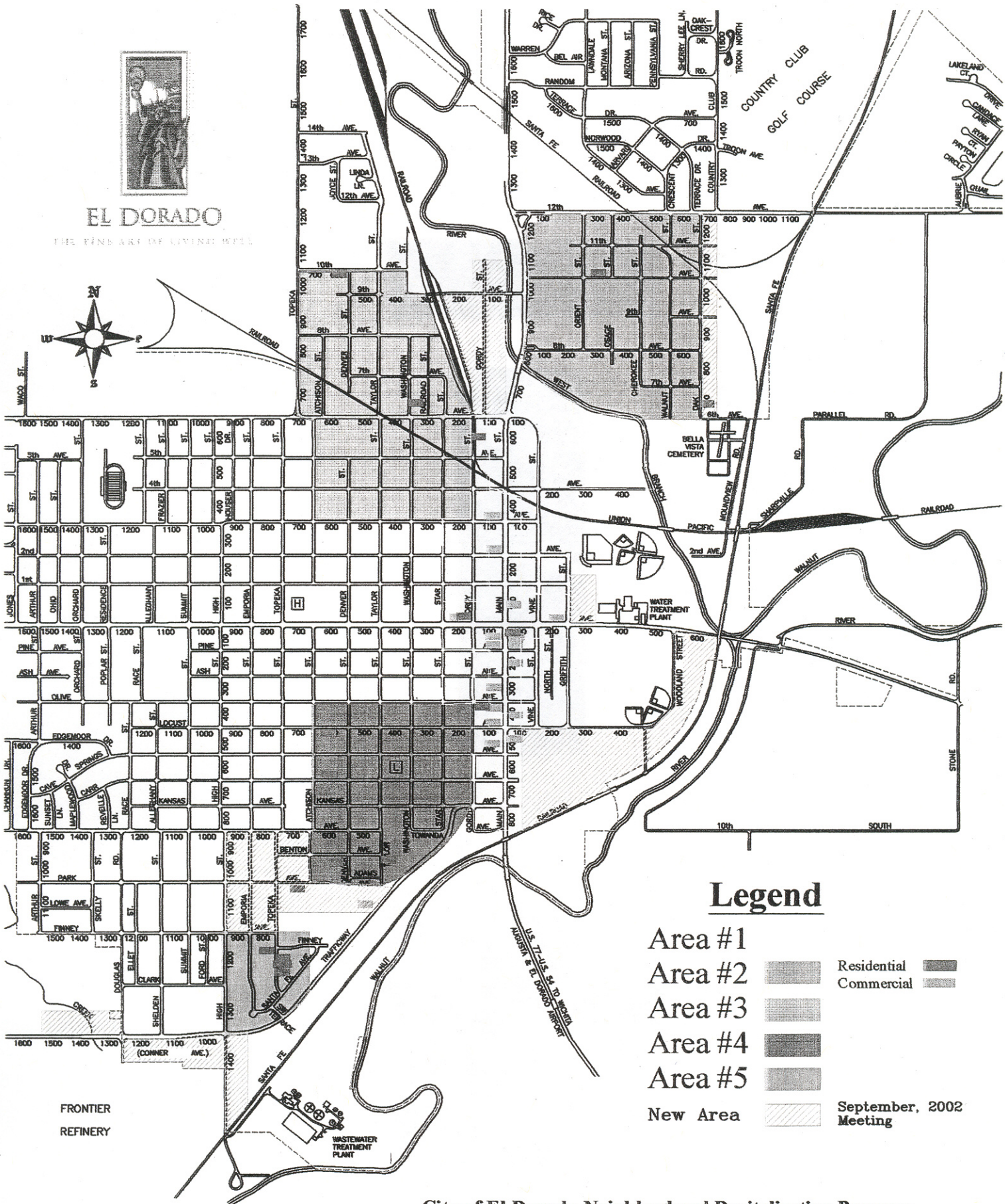
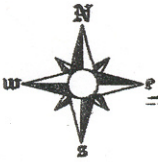
Revised December 2, 2002

Resolution No. 2398



EL DORADO

THE FINE ART OF LIVING WELL



City of El Dorado Neighborhood Revitalization Program

Jan. 1, 2003-Dec.31, 2005

CITY OF EL DORADO NEIGHBORHOOD REVITALIZATION PLAN

PURPOSE:

This plan is intended to promote the revitalization and development of certain areas within the City of El Dorado by promoting the rehabilitation, conservation, and redevelopment of areas in order to protect the public health, safety, and welfare of the residents of the city. More specifically, the City will offer certain incentives including property tax rebates, for certain improvements or renovation of property within the designated area.

CRITERIA FOR DETERMINATION OF ELIGIBILITY

- I. Real property eligible.
 - A. All real property and all improvements, thereon, in the designated areas as provided and attached as Exhibit A, within the City of El Dorado are eligible to apply for revitalization under this plan.
 - B. Rehabilitation or additions to existing buildings and also construction of new buildings are each and all eligible to apply for revitalization under this plan. Only one building permit will be required for each application.
- II. Criteria to be used by City Commission to determine specific real property eligible for revitalization and property tax rebate as follows:
 - A. Construction of improvement must have begun on or after January 1, 2003, the effective date of this plan.
 - B. Provided, however no application will be processed until approval has been received on the interlocal agreement from the Attorney General's office.
 - C. Must be a minimum investment of at least 10% (or \$5,000)* of the market value as determined by the County Appraiser's Office for residential, and 15% (or \$10,000)* for commercial/industrial, whichever is greater. Maximum of ten years and 95% tax rebate. *Whichever is higher.
 - D. New as well as existing improvements on property must conform with all code rules and regulations in effect at the time improvements are made. Permits must be approved before commencement of construction.
 - E. Any property that is delinquent in any real estate tax payment to Butler County and/or special assessment will forfeit any current or future rebates.
 - F. If the property that has been approved for a tax rebate is sold, the rebate remains in effect and will transfer to the new property owner.

**CITY OF EL DORADO
NEIGHBORHOOD REVITALIZATION PLAN
APPLICATION PROCEDURE**

Prior to filing the application for a tax rebate, the following steps must be taken:

- A. Obtain an application from the City Clerk's office.
- B. Prior to the commencement of construction on any improvement or new construction for which a tax rebate will be requested, the applicant/owner will complete Part One of the application. A non-refundable \$25.00 application fee must accompany the application. The City will forward the application to the County Appraiser's office after certifying the property is within the designated plan area.
- C. The County Appraiser's office will return a copy of Part One to the City within fifteen (15) working days indicating approval or denial of the project.
- D. The City Clerk's office will forward a copy of Part One to the City Building Inspector for notification and information purposes. A copy of the application will also be forwarded to the County Clerk for monitoring purposes.
- E. The applicant/owner shall notify the City Clerk of the commencement of construction by completing Part Two of the application, **including a permit number from the Building Inspector's office. This request must be received and approved before commencement of construction.** The owner will have a maximum of one year to complete the project unless otherwise approved by the City.
- F. For any improvement that is only partially completed as of January 1st following the commencement of construction:
 1. The owner/applicant shall file Part Three of the application with the City indicating the status of construction as of January 1st. Part Three shall be completed on or before December 15th preceding the commencement of the tax rebate period.
- G. For any improvement that is completed on or before January 1st following the commencement of construction:
 1. The owner/applicant shall file Part Three of the application on or before December 1st preceding commencement of the tax rebate period certifying the completion of construction.

- H. The rebate period will begin after the January 1st valuation (the clock starts on the ten/five year term of rebates as of January 1st following application approval). Soon after January 1st, the City Building Inspector's Office shall conduct an on-site inspection of the construction project (improvement, rehabilitation, or new) to confirm improvement and forward findings to the County Appraiser's office. The County Appraiser will then report the valuation to the County Clerk by June 15th. The tax records shall be revised accordingly.
- I. Upon filing of Part Three, and the determination of said real estate, the form will be filed with the County Clerk and the County Appraiser, certifying the project is in compliance with the eligibility requirements for a tax rebate, and the City shall notify the owner/applicant immediately.
- J. A tax rebate in the amount of the tax payment (less a 5% administrative fee as specified in the interlocal agreement) will be made to the owner upon payment in full of the real estate tax for the subject property. This rebate will be for the specified rebate period and will be paid by the City of El Dorado after receipt of the tax monies from the County Treasurer. The rebate will be completed through the Neighborhood Revitalization Fund established in conjunction with the other taxing units participating in an interlocal agreement. An annual report shall be provided to the local taxing units.
- K. For property with open valuation and/or classification appeals, said rebate shall be held by the County Treasurer until all disputes have been fully litigated.