

Davenport NOW

Receive a property tax rebate when you buy a new construction home or make renovations to an existing property in Davenport!



Homeowners and commercial property owners can receive a rebate for 50% of the City's share of your property taxes for 10 years based upon your increase in assessed value. Veterans and active military receive a 60% rebate.

Three ways to participate

- ◆ Get your rebate upfront in a single check
- ◆ Receive a larger sum by choosing to collect your rebate over a 10 year period
- ◆ Choose the College Cornerstone choice to utilize your Now rebate for a 529 college saving plan and receive 13 years of benefits*

Key details

- ◆ Property must be within the city service area
- ◆ The assessed valuation must increase by at least \$5,000
- ◆ City building permits must be finalized & new homes need final certificate of occupancy*
- ◆ If the home is new, you must be the first owner-occupant*
- ◆ You must be current on all property taxes and utilities
- ◆ Property deed must be recorded with Scott County to verify ownership

For more information contact Meghan Overton
moverton@ci.davenport.ia.us
or 563-888-3204

www.cityofdavenportiowa.com/now



GREAT City ◆ **GREAT Life**

**This program may not be combined with any other City economic development program that is supported by City property taxes. Eligible properties must be in the current city service area. The City of Davenport does not endorse the Iowa 529 Plan. Investment returns are not guaranteed and you could lose money by investing in the College Savings Iowa 529 Plan. For new single family construction you must be the first owner-occupant (builders and previously rented properties are NOT eligible). All permits and final certificate of occupancy must be completed within 2 years of the first permit issue date and completed by May 31, 2018 in order to meet the program end date of June 30, 2018.*

Davenport NOW Application

Please complete all questions on application

Deed holder/ Business Name _____

Email _____ Phone _____

Address of Property Seeking Rebate _____

Address of Applicant (If different from above.) _____

Please check if you are: Active Military _____ Veteran _____ Military Beneficiary _____

Must provide DD214 paperwork or proof of active military status with your completed application

Commercial:

- New Construction
 Renovated Existing Property

Residential:

- New Construction (single family only)
 Renovated Existing Property

Is Existing residential property: Multi-family Single Family, owner occupied Historic Property

Date of completion/purchase _____ Cost of project/purchase price _____

Choose your rebate:

- Upfront One-time Rebate** *Only available to Single Family & Duplex Properties*
- Multiple Rebates Over 10 Years**
- College Cornerstone Choice** *Offers 13 years of Davenport NOW benefits for homeowners investing rebates in a 529 college savings plan.*

Project Description:

For improvements to existing property, describe the property improvements. Improvements must increase assessed value by \$5,000 to be eligible. If applying for Historic Davenport NOW, provide additional detail regarding exterior improvements, materials being used and changes in appearance, *as these must be approved by the Historic Preservation Commission prior to completion.*

Building permits and Final Certificate of Occupancy (for new construction) are required for program participation.

You can check online for permit status: <http://streaming.ci.davenport.ia.us:99/>. Questions on permit requirements please contact the Building Permit Department at 563-326-7745

Are you relocating from another city? No Yes, _____

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

Applicant _____ Date _____

Submit applications to:
City of Davenport, NOW Program
226 W 4th Street, Davenport, IA 52801
Phone: 563-888-3204 Fax: 563-328-6714
Email: moverton@ci.davenport.ia.us