

URBAN REVITALIZATION TAX EXEMPTION PROGRAM

The URTE program's objective is to encourage private investment in targeted areas of the city by providing an exemption on the increase in property taxes resulting from improvements. The URTE program works as an incentive to help reinvigorate Davenport. The program was established to help soften the burden of higher property taxes that can result from improving a home / property.

The program is divided into three components:

- ◆ **RESIDENTIAL**
- ◆ **COMMERCIAL & INDUSTRIAL**
- ◆ **ABANDONED RESIDENTIAL**

FOR MORE INFORMATION YOU MAY:

- ◆ **CALL: (563)326-7765**
- ◆ **E-MAIL: URTE@CI.DAVENPORT.IA.US**
- ◆ **VISIT US ON THE WEB:
WWW.CITYOFDAVENPORTIOWA.COM**

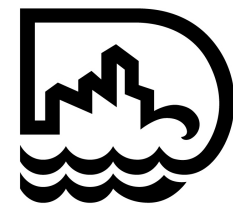
**APPLICATIONS ARE AVAILABLE
ON THE CITY'S WEBSITE
UNDER "CITY DEPARTMENTS/
ECONOMIC DEVELOPMENT".**



Community Planning & Economic Development
City Hall, 226 West Fourth Street
Davenport, Iowa 52801
www.cityofdavenportiowa.com
For more information, please call us at: (563) 326-7765
Or email us: urte@ci.davenport.ia.us

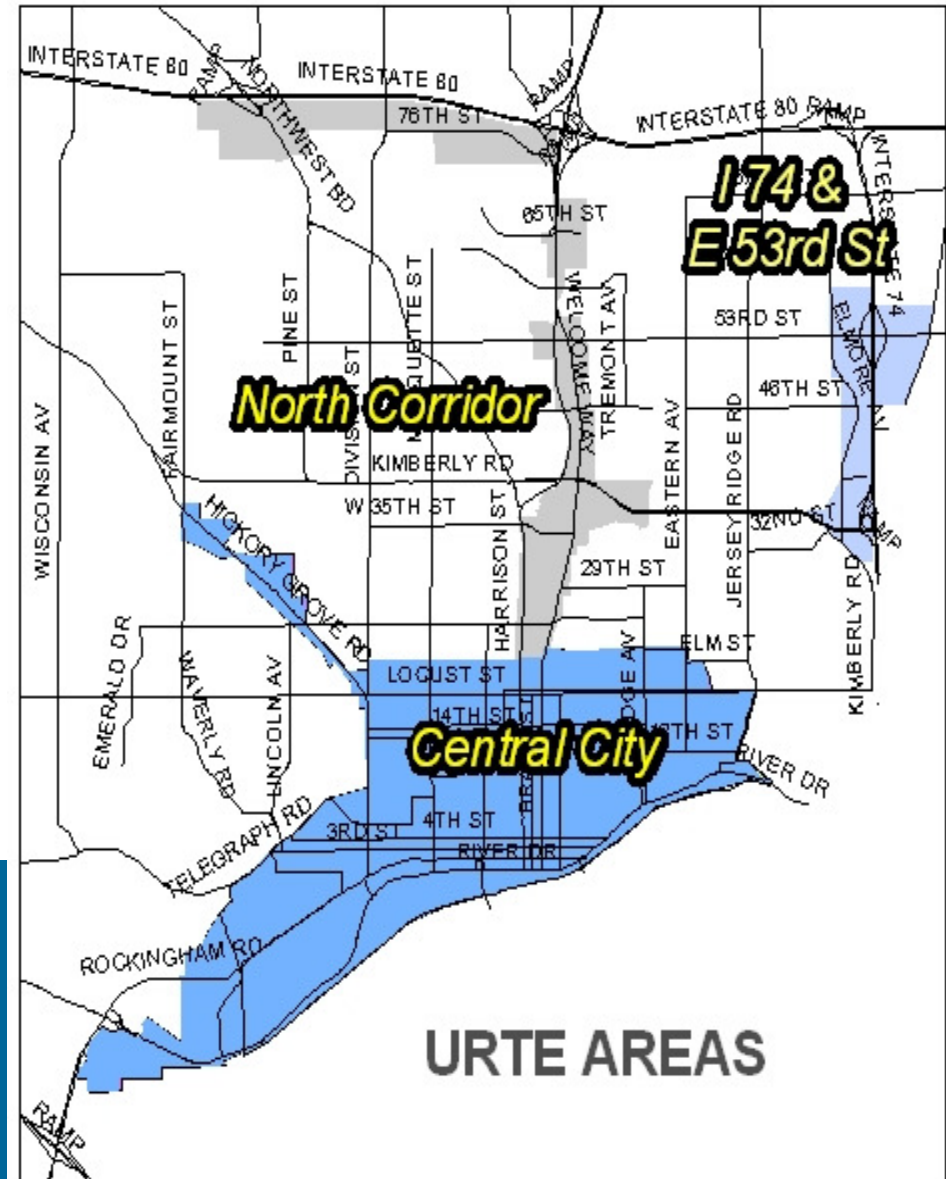
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HOW URTE CAN HELP YOU



URTE SCHEDULES

Exemption Schedule	Use	Amount eligible for exemption	How much of improvement's value is exempted?
1	Residential Only	Up to \$20,000	115% for 10 years
2	Residential, Commercial & Industrial	No limit	1st yr - 80% 2nd yr - 70% 3rd yr - 60% 4th yr - 50% 5th & 6th yr - 40% 7th & 8th yr - 30% 9th & 10th yr - 20%
3	Residential, Commercial & Industrial	No limit	100% for 3 years
4	Commercial Residential, with 3+ units & with 75% of space for residential	No limit	100% for 10 years
5	Residential	Up to \$75,000	100% for 5 years
6	Abandoned Residential	No limit	1st yr - 80% 2nd yr - 75% 3rd yr - 70% 4th yr - 65% 5th yr - 60% 6th yr - 55% 7th yr - 50% 8th yr - 45% 9th yr - 40% 10th yr - 35% 11th yr - 30% 12th yr - 25% 13th yr - 20% 14th yr - 20% 15th yr - 20%
7	Abandoned Residential	No limit	100% for 5 years



Interstate 74 & East 53rd Street:

This area provides exemption only on renovations.

North Corridor:

The North Corridor area provides exemption on renovation and new construction on redeveloped properties.