

Neighborhood Revitalization Plan

This incentive is a tax rebate for qualifying properties on the incremental increase in property taxes after improvements valuing \$25,000 or more have been made to the structure or property. The City of Abilene has adopted the Neighborhood Revitalization Plan to help specific areas of the City where there is a need for increased economic investment for both residential and commercial uses.

To qualify, you must:

1. be located in one of the three designated revitalization districts (see map on last page).
2. Invest a minimum of \$25,000 in improvements to a property; and
3. Increase the value of the property by 10% as determined by the County appraiser.

The total amount of the rebate is based on:

- Which area of the city the property is located – currently there are three revitalization areas designated within Abilene (See map below). These are 1. The Neighborhood Revitalization area, 2. The Downtown Revitalization area and 3. The North Buckeye Revitalization area.
- The final appraised value after qualifying improvements are made – The most significant rebates are on properties which modify an existing lot (new construction on an infill lot, or building addition).

A note on Interior remodels – Unless the property is being changed to another occupancy class (i.e. Single Family home to Duplex, Commercial storage to retail space, etc.) any increase in property values as a result of interior remodeling may be less than 10%, and therefore may not qualify for the incentive.

Revitalization Districts – Rebate Amounts

The amount of rebate received depends on the type of project and where the property is located in the city (See attached map on last page).

North Revitalization District – 75% rebate for both Commercial and multi-family projects with minimum private investment of \$25,000. This is applicable to both new construction and rehabilitation of existing structures.

Downtown Revitalization District – 90% rebate for commercial projects or conversion of second story to residential units with a minimum private investment of \$25,000. This is applicable to both new construction on infill lots and rehabilitation of existing structures.

Neighborhood Revitalization District – for both commercial and residential projects with a minimum private investment of \$25,000, the following terms apply:

Years	Commercial		Residential	
	New	Rehab	New	Rehab
1 - 5	50%	100%	100%	50%
6 - 10	25%	50%	50%	25%

How to Apply

- Property owners that wish to participate in the Neighborhood Revitalization Plan must fill out a Development Approval Application form available from Community Development, and submit for review by the Community Development Director within 60 days of issuance of a building permit.
- The applicant is responsible for filling out part “A” of the form, which requires a certified valuation from the Dickinson County Appraiser. The application must have attached to it a copy of the deed to the property, as well as any documentation deemed necessary by the Community Development Director.
- Once the project has been completed, and a Certificate of Occupancy issued, the applicant must submit all receipts which pertain to the project to the Community Development Director (for interior remodel or addition only).
- The applicant will receive a rebate check from the County Treasurer within the first half of the year following completion of the improvement.
- Properties delinquent on property taxes, or for which taxes are under appeal are ineligible for this incentive.
- After an application is submitted, it is transferrable only once.

Revitalization Districts

