



CITY ASSESSOR'S OFFICE

City of Lynchburg, Virginia
900 Church Street
Lynchburg, Virginia 24504
(434) 455-3830

OFFICIAL USE ONLY

Application No.

TAX EXEMPTION REHABILITATED/RENOVATED STRUCTURES APPLICATION FORM

I hereby request partial exemption from real estate taxes for qualifying property to be rehabilitated/renovated as provided by City Ordinance Section 36-177 of the Lynchburg City Code.

Owner:
Property
Location:

Parcel ID: Neighborhood No.:

Year Built: Estimated Cost of Work:

Check one: Residential (\$125), Multifamily (6 units or more) (\$250), Commercial or Industrial (\$250)

Description of work to be done:

Copy of Appropriate Building Permit attached [Required]

I certify that the statements contained in this application are to the best of my knowledge both correct and true and that I have received a copy of the aforementioned ordinance. I have reviewed and understand the requirements of this program. I also understand that the application fee is non-refundable regardless of whether the property qualifies for the exemption. I further understand that I must complete the work and notify the Assessor's office within two (2) years of the date of this application or this application will expire and I will not be eligible for the exemption.

Mailing Address: Given under my hand this day of 20
Owner or Agent
Signature(s):
Telephone No.

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Date of Initial Inspection: Appraiser: Base Value \$
Date of Final Inspection: Appraiser: Rehabilitation Value \$
Permit No.: Amount of Exemption (if qualifying): \$
Date: Exemption effective July 1,
Exemption ends June 30,
Key Code: MISC Accounting Code: 1001-0010-150-05050.2090

QC: Parcel ID Verified: Year Built Verified: Building Permit Attached:
Neighborhood # Verified: Collections 'PAID' Stamp on Reverse: Signed & Dated:
Mailing Address Verified:



**LYNCHBURG CITY CODE SECTION 36-177
EXEMPTION OF REAL ESTATE TAXES
FOR
CERTAIN REHABILITATED OR RENOVATED
RESIDENTIAL AND COMMERCIAL AND INDUSTRIAL
PROPERTIES**

May 28, 2008

Sec. 36-177. Exemption of real estate taxes for certain rehabilitated or renovated residential and commercial and industrial real estate.

(a) Definitions. For the purpose of this section, the following words and phrases shall have the meaning respectively ascribed to them by this subsection unless another meaning shall clearly appear from the text:

(1) Substantially rehabilitated or renovated residential/multifamily (6 units or more) real estate: Real estate upon which there is an existing residential or multifamily structure, which is no less than fifty (50) years of age, and which has been so improved as to increase the assessed value of the structure by no less than forty (40) per cent. An addition to an existing residential or multifamily structure shall not qualify as substantial rehabilitation or replacement unless there is also simultaneous rehabilitation or renovation of the existing structure. In order for an addition to an existing structure to qualify as substantial rehabilitation or renovation, the addition must be for improvements to the living areas of the structure, such as bathrooms, kitchens, bedrooms and similar facilities. Additions for such things as garages, swimming pools, patios and similar facilities that are not used as living areas for the structure shall not be eligible for a tax exemption.

(2) Substantially rehabilitated or renovated commercial or industrial real estate: Any real estate upon which there is an existing commercial or industrial structure which is no less than twenty-five (25) years of age, and which has been so improved as to increase the assessed value of the structure by no less than sixty (60) per cent.

(3) Base value: The assessed value of any structure covered by this section prior to the commencement of rehabilitation or renovation work, as determined by the city assessor upon receipt of an eligible application for rehabilitated or renovated real estate tax exemption and after a physical inspection of the property by an appraiser from the city assessor's office.

(4) Rehabilitated or renovated real estate tax exemption: An amount equal to the increase in assessed value resulting from the substantial rehabilitation or renovation of a structure as determined by the city assessor and this amount only should be applicable to subsequent tax exemption.

(5) Taxable year: For the purpose of this section, the fiscal year from July 1 through June 30 for which such real estate tax is imposed for the exemption claimed.

(6) Owner: The person or entity in whose name the structure is titled or a lessee who is legally obligated to pay real estate taxes assessed against the structure.

(b) Rehabilitated or renovated real estate tax exemptions. It is hereby declared to be the purpose of this section to authorize a rehabilitated or renovated real estate tax exemption for substantially rehabilitated or renovated residential, multifamily, commercial or industrial real estate located anywhere within the City of Lynchburg. For each residential and multifamily property that qualifies, the rehabilitated or renovated real estate tax exemption shall be effective for a period of fifteen (15) years commencing on July 1 for any work completed during the preceding fiscal year. For each commercial or industrial property that qualifies, the rehabilitated or renovated real estate tax exemption shall be effective for a period of five (5) years commencing on July 1 for any work completed during the preceding fiscal year.

(c) Usual and customary methods of assessing. In determining the base value and the increased value resulting from substantial rehabilitation or renovation of residential, multifamily, commercial or industrial real estate, the city assessor shall employ usual and customary methods of assessing real estate.

(d) Eligibility requirements:

(1) An application to qualify a structure as a substantially rehabilitated or renovated residential, multifamily, commercial or industrial structure must be filed with the city assessor's office before work is started. Applications may be obtained from the city assessor's office.

- (2) Upon receipt of an application for rehabilitated or renovated real estate tax exemption, an appraiser from the city assessor's office shall make a physical inspection of the structure and determine the assessed base value of the structure. If work has been started prior to the first inspection; the base value will include any work started and will reflect the market value of the structure as of the date of the first inspection.
- (3) The application to qualify shall be effective for a period of two (2) years from the date of filing. No extensions of this time period will be granted.
- (4) Upon completion of the rehabilitation or renovation, the owner of the property shall notify the city assessor in writing, and an appraiser from the city assessor's office shall physically inspect the property and perform an after rehabilitation or renovation appraisal to determine if it then qualifies for the rehabilitated or renovated real estate tax exemption.
- (5) Upon determination that the property has been substantially rehabilitated or renovated pursuant to the terms of this section, the rehabilitated or renovated real estate tax exemption shall become effective for a period as provided in paragraph (b) hereof.
- (6) Prior to a determination that the property has been substantially rehabilitated or renovated, the owner of the property shall continue to be subject to taxation upon the full value of the property, as otherwise authorized by this code.
- (7) No improvements made upon vacant land nor total replacement of residential, multifamily, commercial or industrial structures shall be eligible for rehabilitated or renovated real estate tax exemption as provided by this section. Tax exemptions for improvements to vacant land and for the replacement or repair of damaged or destroyed structures within the city's redevelopment or conservation areas or rehabilitation districts are regulated by Section 36-177.1 of the city code.
- (8) No property shall be eligible for such exemption unless the appropriate building permits have been acquired and the city assessor has verified that the rehabilitation or renovation indicated on the application has been completed.
- (9) Multifamily residential structures after rehabilitation or renovation is completed shall remain as such or may be used as single-family residences for the remainder of the exemption period.
- (10) There shall be a non-refundable fee of one hundred twenty-five dollars (\$125.00) for processing each residential application and two hundred fifty dollars (\$250.00) for processing each multi-family, commercial or industrial application under this section.
- (11) The property must at all times be in compliance with all Lynchburg city codes including, without limitation, the building code, the rental housing code, the zoning ordinance and all other codes that relate to real estate within the City of Lynchburg. Failure to correct the violation within the required time, as provided by the building inspector, will void the remainder of the exemption. If a structure is damaged or destroyed and found to be uninhabitable, the exemption will be terminated.
- (12) No exemption shall be granted if access to the entire property is denied to the city assessor's office or the inspections division.
- (13) All taxes must be paid and current to be eligible for an exemption. If the city assessor is notified by the billing and collections department that the property is more than thirty (30) days delinquent on taxes, then the remainder of the exemption will be void.
- (14) Only one rehabilitation or renovation exemption may be active for a parcel at any given time.
- (e) Exemption to run with the land. The rehabilitated or renovated real estate tax exemption shall run with the land, and the owner of such property during each of the years of exemption shall be entitled to the amount of partial exemption. (Ord. No. O-82-252, § 1, 12-14-82; Ord. No. O-84-274, § 1, 11-27-84, eff. 7-1-84; Ord. No. O-88-277, § 1, 10-11-88; Ord. No. O-93-331, 12-14-93; Ord. No. O-03-040, 2-25-03, eff. 4-1-03; Ord. No. O-08-075, 5-27-08)