



City of Wabash

CITY HALL
202 S. Wabash Street
Wabash, IN 46992
(260) 563-4171
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RESIDENTIAL TAX ABATEMENT SUBMISSION PACKET / RECEIPT

Contains:

- Residential Tax Abatement Filing Instructions
- Application for New Construction / Application for Rehabilitation of Existing Structure(s)
 - Form 322 / RE Application for Deduction
 - Form SB-1 / Real Property
 - Form CF-1/ Real Property

I hereby attest that I have read and understand the instructions as outlined in the Residential Tax Abatement Filing Procedure provided to me by the City of Wabash. I further acknowledge that I have received a copy of these instructions for my records. I understand that failure to follow these instructions and file the appropriate documents at their required deadlines is not the fault of the City of Wabash and may disqualify me from receiving tax abatement.

Date Received _____.

PROPERTY OWNER(S)

Print Property Owner 1 Name

Print Property Owner 2 Name

Property Owner 1 Signature

Property Owner 2 Signature

CITY EMPLOYEE

Print City Employee Name

City Employee Signature
Dated:

RESIDENTIAL TAX ABATEMENT FILING PROCEDURE:

Applications to be obtained from the City of Wabash Building Commissioner's Office

PLEASE READ CAREFULLY AND FOLLOW ALL INSTRUCTIONS

1. Property Owner(s) fill out Application (either for New Construction or Rehabilitation of Existing Structure(s)) and Form SB-1/Real Property, and **return completed forms** to the Building Commissioner **BEFORE** construction/remodeling begins (no exceptions).
2. The Form SB-1/Real Property will be presented to City Council to be approved and a Resolution passed. The City of Wabash will then provide the Property Owner with a Residential Tax Abatement Submission Packet to complete.
3. The Property Owner(s) will take the completed Residential Tax Abatement Submission Packet to the County Auditor by the required filing date. This date must be obtained from the Wabash County Auditor as it can change. The packet to be submitted must include the following documents:
 - Resolution granted by the City Council
 - Form 11 R/A (**obtained from County Assessor's office**)
 - Form 322 / RE – complete Sections 1 and 2 ONLY
 - Form SB-1 / Real Property – complete Sections 1, 2, 4 and 6 ONLY
 - Form CF-1 / Real Property – complete Sections 1, 2, 4, and 6 ONLY

Once all of the above forms are filed with the County Auditor's office, the abatement is in place.

4. Every year thereafter, by the required filing date for the life of the abatement (5 years), the current Property Owner must turn in a completed Form CF-1 / Real Property to show that the property is still in compliance. Upon approval of Compliance by City Council, and still within the above time frame, the Property Owner must submit the approved Form CF-1 / Real Property to the County Auditor's office for the extension of the abatement. **NO EXCEPTIONS CAN BE MADE FOR THE DEADLINE FOR FILINGS WITH THE COUNTY OFFICES.**

5. If the project is still under construction as of March 1 of any given year, the Taxpayer should contact the Noble Township Assessor's Office to determine if the entire increase in assessed value was accounted for in the most recent assessment. If it is determined that the full amount has not been accounted for, the Taxpayer will be required to file a second Form 322 / RE with the next Form CF-1 / Real Property.

After all assessed value increases which result from the construction are entered, **ONLY** the Form CF-1 / Real Property, approved by City Council, must be delivered to the County Auditor annually on or before the required filing date.

RESIDENTIAL TAX ABATEMENT

INSTRUCTIONS TO COMPLETE ALL REQUIRED FORMS:

Below are detailed instructions to complete each required form for the Residential Tax Abatement Application Process. **Please read carefully!**

Step 1. Obtain Form 11 R/A

- This form is mailed by the Wabash County Assessor to the property owner to identify the real estate, parcel number, previous year assessment and new assessment as of March 1 of that year. The following year taxes will be based on that value. The New Assessed Value will be the current assessed value to be used on the remaining forms. If you do not have your most recent Form 11 R/A, you can obtain a copy from the Wabash County Auditor.

Step 2. Complete the appropriate application: 1. Residential Tax Abatement Application for New Construction or 2. Rehabilitation of Existing Structure(s)

Step 3. Complete Form 322 / RE

- **The Taxpayer will complete the following items ONLY:**

Section 1:

- a) Key number – Parcel or ID Number from Form 11 R/A
- b) Name of Owner
- c) Property Address
- d) Legal Description – from Form 11 R/A – copy this IDENTICALLY
- e) Date – from Form 11 R/A – copy this IDENTICALLY

Section 2:

- a) Signature of Owner(s)
- b) Date form is signed by Owner(s)
- c) Address – use current mailing address of Taxpayer

Step 4. Complete Form SB-1 / Real Property

- **The Taxpayer will complete the following items ONLY:**

Section 1:

- a) Name of Taxpayer
- b) Address of Taxpayer – use current mailing address
- c) Name of Contact Person – if different than Taxpayer
- d) Telephone Number – of Contact Person
- e) Email address – if applicable

Section 2:

- a) Resolution Number – from top of Resolution granted by City Council – need Resolution number and year of Resolution (**ex. 3 – 2015**)

- b) Location of Property – address
- c) Description of Real Property Improvements – Describe, **in detail**, the improvements to be made to the property
- d) Estimated Start Date – when Taxpayer expects the work to begin
- e) Estimated Completion Date – when Taxpayer expects the work to be completed

Section 4: USE THE SAME FIGURES FOR COST AND ASSESSED VALUES

- a) Current Values – This amount should be the New Assessment figure on the most recent Form 11 provided by the Auditor’s Office.
- b) 11 R/A value. You can obtain this figure from the Assessor’s Office if you do not have your most recent Form 11 R/A.
- b) Plus Estimated Values of Proposed Project – This amount should be the estimated total cost of the improvements to be made.
- c) Less Values of any Property Being Replaced – This amount will be zero unless a structure is being demolished. If a structure is being demolished, the Taxpayer should request the value from the Wabash County Assessor’s Office.
- d) Net Estimated Values upon Completion of Project – Calculated as follows:

Current Values + Estimated Values of Proposed Project – Values of any Property Being Replaced

NOTE: This value should be the same amount as listed on Form 322 / RE, Section 3, item 4 Assessed Valuation AFTER Rehabilitation.

Section 6:

- a) Signature of authorized representative – signature of Property Owner or other authorized representative (attorney, etc.)
- b) Title – Property Owner, Attorney, etc.
- c) Date signed – date form is signed by authorized representative

Step 5. Return Forms 322 / RE and SB-1 to The Mayor’s office to go before the Residential Tax Abatement Review Authority, then the Wabash City Council

Step 6. Receive the Resolution granted by the Wabash City Council after Council approval

- The Property Owner will receive this after the meeting once it is approved
- The Property Owner should then obtain a Residential Tax Abatement Submission Packet from the Mayor’s office. This packet will include the City Council Approval Ordinance, Form 322 / RE, and Form SB-1
- **NO additional information needs to be added by the Property Owner**

Step 7. Deliver the City Council Approval Ordinance, Form 322 RE, and Form SB-1 to the Wabash County Auditor to have the abatement placed on your property. FAILURE TO COMPLETE THIS STEP WILL RESULT IN FORFEITURE OF THE ABATEMENT.

THIS COMPLETES THE STEPS REQUIRED TO OBTAIN THE TAX ABATEMENT. THE FOLLOWING STEPS ARE ONLY FOR THE ANNUAL RENEWAL OF THE ABATEMENT.

Step 8. Annually, you must complete Form CF-1 / Real Property

- The Taxpayer will complete the following items ONLY:

Section 1:

- a) Name of Taxpayer
- b) Address of Taxpayer – use current mailing address
- c) Name of Contact Person – if different than Taxpayer
- d) Telephone Number – of Contact Person

Section 2:

- a) Resolution Number – from top of Resolution granted by City Council – need Resolution number and year of Resolution (ex. 3 – 2008)
- b) Location of Property – address
- c) Description of Real Property Improvements – Describe in detail the improvements that were made to the property
- d) Estimated Start Date – when Taxpayer expects the work to begin
- e) Estimated Completion Date – when Taxpayer expects the work to be completed

Section 4: AS ESTIMATED ON SB-1 – USE THE SAME FIGURES FOR COST AND ASSESSED VALUES

- a) Values Before Project – Same as SB-1, Section 4, Current Values
- b) Plus: Values of Proposed Project – Same as SB-1, Section 4, Plus Estimated Values of Proposed Project
- c) Less: Values of an Property Being Replaced – Same as SB-1, Section 4, Less Values of any Property Being Replaced
- d) Net Values upon Completion of Project – Same as SB-1, Section 4, Net Estimated Values upon Completion of Project

ACTUAL – USE THE SAME FIGURES FOR COST AND ASSESSED VALUES

- e) Values Before Project – Same as item a) above
- f) Plus: Values of Proposed Project – Actual cost incurred by Taxpayer
- g) Less: Values of any Property Being Replaced – Same as item c) above
- h) Net Values upon Completion of Project – This is the estimated total value once all improvements have been completed

Section 6:

- a) Signature of authorized representative – signature of Property Owner or other authorized representative (attorney, etc.)
- b) Title – Property Owner, Attorney, etc.
- c) Date signed – date form is signed by authorized representative

Step 9. Annually, for the life of the abatement, you must deliver the CF-1 to the Mayor's office to be placed on the agenda of the City Council for continuance of the abatement.

Step 10. File the City Council approved CF-1 with the Wabash County Auditor by the date required by the Auditor. This date can change from year to year, so you must obtain the filing date from the Auditor.

FAILURE TO COMPLETE STEPS 7, 8 AND 9 WILL RESULT IN THE AUTOMATIC TERMINATION OF THE ABATEMENT BY THE WABASH COUNTY AUDITOR.



RESIDENTIAL TAX ABATEMENT APPLICATION
New Construction

Date of Application: _____

Petitioner(s): _____

Address of Real Estate: _____

Spec. House: _____ Condo: _____ # of Units: _____

AMOUNT OF ABATEMENT REQUESTED:

Has Building Permit been applied for: YES _____ NO _____

Estimated Materials Cost*: \$ _____

Estimated Labor Cost*: \$ _____

Total Estimated Cost: \$ _____

Current Assessed Value (CAV): \$ _____

Estimated New Assessed Value (CAV+Estimated Cost) \$ _____

Estimated Increased Assessment (Total to be Abated) \$ _____

Petitioner

Petitioner

**NOTICE: THIS APPLICATION MUST BE FILED WITH THE
BUILDING COMMISSIONER BEFORE CONSTRUCTION AND NO
LATER THAN THIRTY (30) DAYS AFTER ISSUANCE OF A
BUILDING PERMIT**

* Attach plans and specs for each building and copies of estimates for material and labor



RESIDENTIAL TAX ABATEMENT APPLICATION
Rehabilitation of Existing Structure(s)

Date of Application: _____

Petitioner(s): _____

Address of Real Estate: _____

1-4 Family Dwelling: _____ Condo: _____ # of Units: _____

Contractor (if applicable): _____

*Work to be performed (itemize) or attach a copy:

AMOUNT OF ABATEMENT REQUESTED:

Has Building Permit been applied for: YES _____ NO _____

Estimated Materials Cost*: \$ _____

Estimated Labor Cost*: \$ _____

Total Estimated Cost: \$ _____

Current Assessed Value (CAV): \$ _____

Estimated New Assessed Value (CAV+Estimated Cost) \$ _____

Estimated Increased Assessment (Total to be Abated) \$ _____

Petitioner

Petitioner

NOTICE: THIS APPLICATION MUST BE FILED WITH THE BUILDING COMMISSIONER BEFORE CONSTRUCTION AND NO LATER THAN THIRTY (30) DAYS AFTER ISSUANCE OF A BUILDING PERMIT

* Attach plans and specs for each building and copies of estimates for material and labor



City of Wabash

BUILDING COMMISSIONER

CITY HALL
202 S. Wabash Street
Wabash, IN 46992

(260) 563-4171
FAX (260) 563-0876

Dear Property Owner:

On _____, this office issued a building permit to you or your contractor. The property and/or improvements you plan to make might be eligible for a Residential Tax Abatement from the City of Wabash.

If you wish to apply for a Residential Tax Abatement, you must complete an Application and Form SB-1 / Real Property and file them with the Building Commissioner at Wabash City Hall, 202 S. Wabash St., Wabash, IN 46992.

NOTE: THIS APPLICATION MUST BE FILED BEFORE CONSTRUCTION BEGINS AND NO LATER THAN THIRTY (30) DAYS FROM THE DATE YOUR BUILDING PERMIT WAS ISSUED.

If you have any questions regarding residential tax abatements, please call (260) 563-4171, ext. 408, or come into City Hall between 8 am and 4 pm Monday through Friday.

Sincerely,

John H. Stephens
Building Commissioner
City of Wabash