

REHABILITATION OF REAL ESTATE
GENERAL INFORMATION

1. File the application with the City Assessor, City Hall, accompanied by a twenty dollar (\$20.00) application fee, payable to "City of Winchester".
2. The application will expire two (2) years from the date it is submitted.
3. Upon receipt of the application, the property will be inspected by the City Assessor to determine the assessed (base) value.
4. Base value is the value determined by the City Assessor after an inspection of the structure prior to commencement of rehabilitation. The base value will generally coincide with the assessed value, effective the year application is made. Porches and basements will not be included in the base value unless they are to be substantially rehabilitated. An increased assessment due to a change in value (e.g. reassessment) will not affect the amount of exemption.

NOTE: THE APPLICATION MUST BE SUBMITTED BEFORE AN INSPECTION
CAN BE MADE. AN INSPECTION MUST BE MADE BEFORE
REHABILITATION COMMENCES.

5. Upon completion of the rehabilitation (or at any time prior to 30 days before the expiration of the application) an owner may submit a written request to the City Assessor to inspect the structure to determine if it qualifies for the rehabilitated property exemption.
6. If the property does not meet the requirements for exemption by the expiration date of the application, the request for a partial exemption will be denied. A new application may be filed and a new base value established. (Note: The new base value will include all of the value increased during the previous application).
7. If the property qualifies for tax relief, the partial exemption shall run with the land. The owner, during each of the ten (10) years of the exemption, shall receive a real estate tax credit certificate for such exemption from the Commissioner of Revenue.

NOTE: FINAL INSPECTION OF COMPLETED REHABILITATION WORK MUST
BE MADE BEFORE EXEMPTION CAN BE APPROVED.

EXEMPTION COMMENCES ON **JANUARY 1ST**, FOLLOWING COMPLETION AND
APPROVAL

8. For additional information, please contact the City Assessor's Office, Rouss City Hall, at 540/667-1815 ext. 1430.