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**APPLICATION FOR PARTIAL REAL ESTATE TAX EXEMPTION FOR
REHABILITATED HISTORIC PROPERTY**

The City of Winchester will grant partial exemption from real estate taxes for qualifying rehabilitated real estate. For properties that qualify, the **increase** in value due to rehabilitation will be exempt from real estate tax for ten (10) years commencing on January 1 of the succeeding year. For further information, including the provisions for qualification, see Sections 27-28 through 27-30 of the City Code.

This application must be completed and transmitted to the Commissioner of the Revenue with a fee of Twenty Dollars (\$20.00). No property shall be eligible for exemption unless the appropriate building permits have been acquired and verified by the Building Official, and the Office of the Commissioner of the Revenue has inspected and valued the structure upon receipt of the application and before the rehabilitation has started. Valuation and building permit must be done concurrently.

Owner(s) of Record: _____
(As on Tax Bill)

Location of Property: _____

Date Structure was built: _____ (Must be no less than 25 years of age; must be in Historic District)

Proposed Property Use (If mixed use, percentage of each):

Residential _____ Commercial _____ Industrial _____

Summary of work to be done (Please attach complete description and any additional documentation and/or photographs):

Property Address: _____

I certify that the statements contained in this application are, to the best of my knowledge, both correct and true, given under my hand this _____ day of _____, 20_____.

Signature: _____
(Owner _____ or Agent _____)

Printed Name: _____

Mailing Address: _____

Phone Number: _____

Email: _____

***** OFFICE USE ONLY *****

Account No: _____ Tax Map No: _____

COMMISSIONER:

Application Fee Received on Date: _____ (Revenue Code 111-0000-313.03-31)

NOTE: The following assessment values include Improvements only, exclusive of Land values

Initial Assessment of Improvements: \$ _____ Square Footage: _____

Performed by: _____ Date: _____

Final Assessment of Improvements: \$ _____ Square Footage: _____

Performed by: _____ Date: _____

Performed by: _____ Date: _____

This exemption is approved: ____ Yes ____ No Date: _____

Commissioner Signature: _____

Comments: _____

If approved, effective dates of tax exemption: Start Year _____ End Year: _____

Value of Tax Exemption: \$ _____

Property Address: _____

Applicant's Information

(Please keep for your records)

A summary of the requirements and criteria to qualify for this exemption, and other information are set forth below.

STRUCTURAL REQUIREMENTS:

1. Property must be located in the Historic Winchester District (HW)
2. Existing structure must be no less than twenty-five (25) years old
3. Improved Value Requirement
 - a. RESIDENTIAL (SINGLE OR MULTI-FAMILY): The structure must be improved as to increase the assessed value of the structure by no less than forty percent (40%)
 - b. COMMERCIAL/INDUSTRIAL: The structure must be so improved as to increase the assessed value of the structure by no less than sixty percent (60%)
4. The total square footage of the structure cannot be increased by more than fifteen percent (15%)
5. No improvements made upon vacant land; nor total replacement of residential structures shall be eligible.
6. No property shall be eligible, unless the appropriate building permits have been acquired. Also, application for building permit must be made simultaneously with filing application for exemption with the Commissioner of the Revenue.

GENERAL INFORMATION:

1. File the application with the Commissioner of the Revenue, 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 Commissioner of the Revenue to determine the base assessed value prior to commencement of rehabilitation. The base value will generally coincide with the assessed value effective the year application is made. An increased assessment due to a change in value (e.g. reassessment) will not affect the amount of exemption.
4. 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 Commissioner of the Revenue to make a final assessment to determine qualification for the rehabilitated property exemption.
5. 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 value increased during the previous application.
6. If the property qualifies, the exemption shall run with the property. 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. The exemption commences on January 1 of the year following completion and approval.
7. For additional information, please contact the Office of the Commissioner of the Revenue.