

Application for Builder's Property Tax Exemption on New Single Family, Condominium, and Townhouse Residential Property.

Name of Applicant/Property Owner: _____

Mailing Address: _____

Status of Applicant: Builder Phone #: _____

	<u>Parcel #</u>	<u>Property Address</u>	<u>Date Construction Began</u>	<u>Estimate of Construction Cost</u>
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

***Maximum of 10 properties**

All real estate is valued as of February 1 of each year. In compliance of N.D.C.C. § 57-02-08(42), the City of Minot allows a property tax exemption for a maximum of \$150,000 in dwelling value and is exclusive of the land on which it is situated or any special assessments. I certify that the request is in compliance with N.D.C.C. § 57-02-08(42) Residence Exemption.

I hereby make application for a tax incentive for the year of _____ on the properties described above (exclusive of the land on which it is situated or any special assessments).

Please read and initial the following statements:

I understand that I must submit an annual application listing up to 10 properties for which I request this exemption.

I understand that I must submit an annual application on or before **February 1st** of each year. Failure to meet the deadline will be sufficient reason for the City of Minot to remove my properties from consideration for that taxable year.

I understand that if during the course of the year a property listed on my annual application sells, I cannot substitute another property.

I, hereby, on behalf of _____ make an application for my firm to participate in the New Construction Exemption for Homebuilders, and in compliance with N.D.C.C. § 57-02-08(42), certify the information is accurate to the best of my knowledge and belief. I acknowledge that N.D.C.C. § 12.1-11-02 provides that making a false statement in a governmental matter is punishable as a class A misdemeanor.

Signature

Date

Return completed application to: City of Minot Assessor's Office, PO BOX 434 Minot ND, 58702

RESOLUTION NO. 3804

BUILDER'S PROPERTY TAX EXEMPTION ON NEW SINGLE-FAMILY, CONDOMINIUM, AND TOWNHOUSE RESIDENTIAL PROPERTY.

BE IT HEREBY RESOLVED by the City Council of the City of Minot, North Dakota, that an exemption is hereby approved on all new single-family residential property and new condominium and townhouse residential property, as defined by state law providing the exemption, exclusive of the land on which it is situated, shall be exempt from taxation being applicable for the taxable year in which construction began provided that all of the following conditions are met:

- a) The property remains both owned by the builder and unoccupied;
- b) Special assessments and taxes on the property upon which the residence is situated are not delinquent;
- c) The maximum exemption shall apply to the first \$150,000.00 of the true and full value of improvements on any one property;
- d) The applicant for the new construction exemption must have started construction on the single-family, condominium, or townhouse residential property on or after March 1, 2023 ("started construction" is defined, at a minimum, that the property has a fully completed foundation);
- e) All of the foregoing criteria in the introductory paragraph and subsections (a) through (d), inclusive, have been timely completed, along with commencement of construction of the residential property.
- f) After the date of March 1, 2033, this Resolution is terminated in its entirety and no further exemptions for new construction on the single-family, condominium, or townhouse residential property is authorized.
- g) Each building contractor will receive the exemption on a maximum of ten (10) properties within the City of Minot with those properties listed on an application for Builder's Property Tax exemption to be filed annually with the City's Assessor's office. If a property on the list sells before the end of the year, that exemption is to be prorated to the date of sale and is still considered to be one of the ten (10) properties for that year.
- h) No exemption shall be granted by the City of Minot until the person seeking the tax exemption files the application for such exemption with the City Assessor's office on a form to be supplied by the City Assessor's office, and a foundation inspection has been completed by the City Assessor's office.
- i) No exemption shall be granted to a property located within an active TIF district.

FOR OFFICE USE ONLY:

Approved Disapproved Date: _____ Assessor: _____

Remarks:
