

The City of Collinsville allows certain real estate located within the <u>Discovery Enterprise Zone</u> to be considered for abatement of the City of Collinsville's portion of ad valorem real estate taxes. The abatement schedule is as follows:

- One Hundred percent (100%) of the value of the improvements, for the first assessment year in which the improvements are fully assessed, and the six assessment years immediately following the year in which the improvements were fully assessed;
- Seventy percent (70%) of the value of the improvements on the seventh year following the year in which the improvements were fully assessed;
- Forty percent (40%) of the value of the improvements on the eighth year following the year in which the improvements were fully assessed;
- Ten percent (10%) of the value of the improvements on the ninth year following the year in which the improvements were fully assessed; and,
- In the tenth year following the year in which the improvements were fully assessed, and for all subsequent years, the County Clerk will no longer abate ad valorem taxes on the improvements.

To be considered for such real estate tax abatement, please review the minimum eligibility requirements on page two and complete the application fields below. City staff shall review all applications for eligibility and make recommendations to the City Council for consideration. The City Council shall approve all requests for tax abatement prior to the commencement of any on-site improvements or construction activities. The City is not authorized to abate ad valorem real estate taxes for any other taxing body; it shall be the responsibility of the applicant to obtain separate abatements from all other taxing bodies.

Property Details:	
Common Address(es):	
Parcel Number(s):	
Associated Business/Development Name:	
Applicant Name:	
Applicant Name:	Phone:
Address	
Email:	
Property Owner (if different):	
Property Owner Name:	Phone:
Address:	
Email:	
Required Documents	
20-year real estate tax projection based upon proposed improvement	
Authorization Section:	
By signing below, I hereby certify that the statements on this application are true and complete to the best of my knowledge and belief, and that I will comply with all applicable City of Collinsville Illinois ordinances. I acknowledge that this application does not	

By signing below, I hereby certify that the statements on this application are true and complete to the best of my knowledge and belief, and that I will comply with all applicable City of Collinsville Illinois ordinances. I acknowledge that this application does not guarantee any incentives, benefits, or approvals of any kind. Further, the City of Collinsville cannot abate real estate taxes for any other taxing body and makes no guarantees of abatements from such taxing bodies. I acknowledge I am re

Owner/Authorized Agent Signature

Date

City of Collinsville • Discovery Enterprise Zone Tax Abatement Application

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