



GUIDELINES & PROCESS

Yearly Reinvestment Tax Credit

An annual rebate of city and county ad valorem property taxes is available to owners of property in the Corsicana Downtown Revitalization District (CDRD) to help defray smaller capital expenses to the property, **such as painting, window repairs, electrical and plumbing upgrades, etc.** To apply for the yearly ad-valorem tax incentive rebate, you must complete the attached application; include copies of store receipts, cancelled checks or cash receipts as proof of purchase for the work indicated on the application, permits for the completed work, and a copy of the property tax receipt or certificate evidencing actual tax amounts paid. If any of the listed items are not included with the application, it will not be eligible for the ad-valorem incentive rebate. **In order to be eligible for the yearly tax rebate, the building must comply with Article 3.1100-Downtown Property Maintenance Code.**

- The one-year ad valorem tax credit program is administered by the City of Corsicana & Navarro County, and is applicable to City of Corsicana and County of Navarro real property ad valorem taxes only.
- All work must be completed within the same calendar year in which the tax rebate is granted.
- All applicable City permits must be secured and periodic inspections, as applicable, must be performed by the City of Corsicana.
- If any work has been done on the exterior of any building located within the CDRD, you must have already filed for a ***Certificate of Appropriateness*** through the Historic Preservation Officer/Downtown Director, who is located at the Visitor's Center at 301 S. Beaton Street, (903) 654-4851.
- The completed ***CDRD Historic Structure Yearly Tax Credit Application*** must be submitted to the Downtown Director, who will work with the City Manager, and process it for City Council and Commissioners Court approvals.
- All applicable City permits must be secured and required inspections must be performed by the City of Corsicana. The Planning & Zoning Department for the City of Corsicana, located at 200 N. 12th Street, telephone (903) 654-4870, is the central point of contact for permitting information.
- ***Completed applications***, along with a copy of the ***paid tax certificate or receipt***, and ***invoices for work performed*** with cancelled checks, cash payment receipts or store receipts showing work performed or materials used to be paid in full.
- A physical inspection of the work performed may be required prior to approval of the application and submittal to the taxing entities for the credits.

Please return applications by mail or in person to:

Corsicana Visitor Center, Attn. Tax Incentive, 301 S. Beaton Street, Corsicana TX 75110

5 Year Tax Freeze

Pursuant to the authority granted to the City of Corsicana as reflected in the Texas Property Tax Code and the Texas Local and Government Code, certain real property located within the boundaries of the Corsicana Downtown Revitalization District (CDRD) are eligible to receive ad valorem tax abatement upon the terms and conditions as follows:

- Applications for a Five-Year Tax Abatement must be submitted to the Main Street Director (located in the Visitor Center at 301 S Beaton) for the City of Corsicana & Navarro County.
- Eligible real property and property owner must be current with all ad valorem property taxes.
- The estimated cost of the rehabilitation project shall equal or exceed either 20% of the most recent assessed ad valorem tax valuation of the structure or \$20,000, whichever is less.
- The investments eligible shall be investments made for new construction, structural repairs and improvements, electrical repairs and improvements, plumbing repairs and improvements, mechanical repairs and improvements, interior repairs and improvements, and/or exterior improvements or restoration made to the physical structure. Taxes incurred for investment in personal property shall not be eligible for abatement.
- A pre-development meeting will be hosted by City staff and will include Planning & Zoning, Engineering, Economic Development, Main Street, and Fire Department, in addition to the property owner.
- For any exterior modification to the property, an application for a Certificate of Appropriateness shall be submitted to the Historic Preservation Officer for review by Corsicana Landmark Commission for compatibility with the Downtown Overlay Design Guidelines.
- The applicant must secure all City permits and must secure periodic inspection of the project to insure proper completion of the project. The City of Corsicana will inspect all work performed to make certain that all applicable City ordinances and codes are followed.
- Following the submission by the property owner of the Application for Tax Abatement and COA (if applicable) and approval by the City Council, the incremental increase in the amount of the appraised value of the structural alterations or new construction shall not be added to the tax roll for a period of five (5) years.
- Once a property owner has received a tax abatement under this ordinance, the property must be on the tax roll at full value for a minimum of 10 years before that property is eligible for tax abatement again.

Certificate of Appropriateness

Property owner files for Certificate of Appropriateness (COA) prior to commencement of any work that may result in an increase in assessed value for ad valorem taxes for the real property for City of Corsicana, Texas.

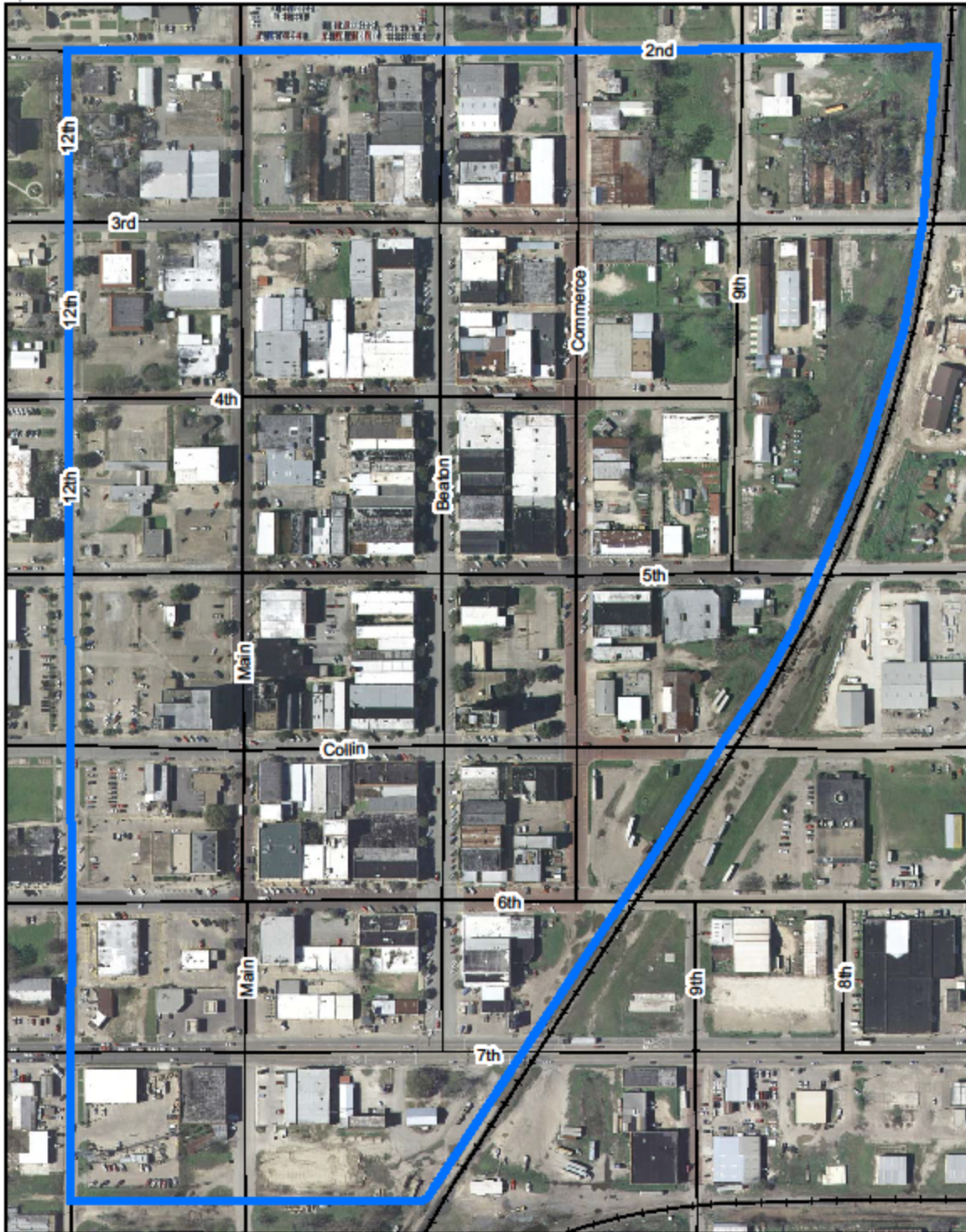
- The voluntary COA form will request the following information:
 - Name, address, telephone number(s) of the applicant, detailed description of proposed work;
 - Location and photographs of the property;
 - Elevation drawings of the proposed changes;
 - Sample of materials to be used including paint samples and any materials that differ from existing or original materials;
 - If the proposal includes signs or lettering, a scaled drawing showing the type of lettering to be used, all dimensions and colors, a description of materials to be used, method of illumination (if any), and a plan showing the sign's location on the property;
 - Site plan if modifications are requested; and,
 - Any other reasonable information that may be required by the City in order to visualize the proposed work.

Reinvestment Tax Credit Application Checklist

- Completed application for CDRD Historic Structure Tax Credit
- Addendum of work completed, including invoice totals
- Invoices for work completed
- Proof of paid invoices (canceled check, credit card statement, receipt)
- City of Corsicana Permits/Certificate of Appropriateness (if necessary)
- Tax Receipt



Historic Main Street District



THE CITY OF CORSICANA, TEXAS

APPLICATION FOR CDRD HISTORIC STUCTURE YEARLY TAX CREDIT

VISITOR CENTER: 301 SOUTH BEATON STREET · CORSICANA, TEXAS · 75110

In accordance with City of Corsicana City Ordinance No. 2785, the following application is submitted to the City of Corsicana in consideration for tax abatement for the following real property that is located within the boundaries of the Corsicana Downtown Revitalization District:

PROPERTY OWNER'S NAME: _____ DATE OF APPLICATION: _____

TENANT NAME/OCCUPANCY/USE: _____

PROPERTY STREET ADDRESS: _____

MAILING ADDRESS: _____

PREFERRED TELEPHONE: _____ E-MAIL: _____

ORIGINAL CONSTRUCTION DATE: _____ PROPERTY TAX ID No. (from NCAD): _____

TAX VALUATION (PRIOR TO REHAB PROJECT) *: _____ PROJECT START DATE: _____

*** Attach a copy of the paid Tax Receipt from Navarro County Tax Assessor/Collector and permits with this application.**
In the space provided below, please outline the proposed renovations to the subject property. Attach separate pages if necessary.

OVERVIEW OF BUILDING MODIFICATIONS IN CURRENT TAX YEAR <i>TO BE COMPLETED BY APPLICANT: ATTACH SEPARATE PAGES IF NECESSARY</i>
_____ _____

- I certify that I am the legal owner of the aforementioned property.
- I attest that the information listed above is true and complete to the best of my knowledge.
- I attest that this property meets the eligibility requirements for an abatement of taxes as provided for by the City of Corsicana Ordinance 2785, as follows:
 1. The property is located within the boundaries of the Corsicana Downtown Revitalization District;
 2. A tax receipt or certificate from NCAD showing that all taxes due upon the property have been paid is attached to this application;
 3. For exterior modification to the property, an agreement for a Certificate of Appropriateness will be submitted to the Historic Preservation Officer for review and approval by the Corsicana Landmark Commission for compatibility with the Downtown Overlay Design Guidelines prior to any work being performed.
 4. I authorize the City Manager or designee, Landmark Commissioners and elected officials to visit and inspect the property as needed to complete this application and certification process as set forth in the ordinance.

Signature of property owner(s) _____

PLEASE RETURN THE COMPLETED APPLICATION (including receipts for all work done, as well as a copy of the paid Tax Receipt from Navarro County Tax Assessor/Collector) to the Corsicana Main Street Director, located at 301 S. Beaton Street, Corsicana TX 75110