



**MUNICIPALITY OF ANCHORAGE
APPLICATION FOR TAX INCENTIVE FOR
HOUSING REHABILITATION**

AS 29.45.050 permits municipalities to partially or totally exempt all or some types of “economic development property” from property taxes.

AMC 12.80.010 authorizes property tax exemptions for rehabilitation of existing residential units and any additional residential units constructed in conjunction with the rehabilitation work.

A request for exemption from property taxes under this chapter shall be made in writing to the municipal assessor prior to the issuance of the Conditional Certificate of Occupancy. Applications made after issuance of the Conditional Certificate of Occupancy shall be rejected.

At the time of application, qualifying residential units to be rehabilitated must not be vacant land, and there must be at least a portion of one existing residential structure

AMC 12.80.020 Deadline for applications: Applications for an exemption under this chapter shall only be accepted before 5:00pm August 31, 2030.

The owner is required to provide at a minimum the following items as noted in AMC 12.80.020:

Name of Applicant: _____ Parcel ID Number: _____

Street Address: _____ and Legal Description _____

- 1. Rehabilitated and additional residential units: Drawings of the residential units that the applicant will rehabilitate and additional units, if any, including a floor plan that includes the approximate square footages; ___ **Attached**
- 2. Existing structures: Drawings showing the square footage of all existing structures and structures to be constructed on the property; ___ **Attached**
- 3. Existing structure history: Evidence that existing structures were constructed prior to 1995 and have not undergone substantial rehabilitation, renovation, demolition, removal, or replacement within the past 15 years; ___ **Attached**
- 4. Vacant and abandoned registry: Evidence that the property is registered pursuant to section 15.20.105, or had been registered as such and removed within the 6 months prior to the application for purposes of preparing the property to meet the requirements of this chapter, such as by sale or initiating rehabilitation work; ___ **Attached**
- 5. Rehabilitation work estimate: An estimate of the nature and cost of the rehabilitation work to be done on the property, separate from the estimate of the cost for any additional units ___ **Attached**

The cost of rehabilitation work is equal to or greater than each of the following:

- i. 15% of the value of the improvements to property as currently assessed excluding the value of land;
- ii. \$3,000 per residential unit inclusive of all residential units on the property

- 6. Acknowledgement of liability: I, _____, acknowledge that the residential units will be taxable if and when the residential units are no longer eligible for tax exemption under this chapter.
- 7. Labor Compliance: I, _____, acknowledge that the residential units must be built in compliance with State and Federal wage and labor standards and worker safety standards, and that violations of this requirement shall terminate the granted exemption entirely immediately.
- 8. Other information. Other information as may be required by the municipal assessor.



**MUNICIPALITY OF ANCHORAGE
APPLICATION FOR TAX INCENTIVE FOR
HOUSING REHABILITATION**

I certify, under penalty of law, that the information contained in/with this application is true and correct and that violations of the requirements under AMC 12.80.015 B.1. may be subject to penalty under AMC Chapter 1.60. Additionally, I acknowledge that the residential units will be taxable when the residential units are no longer eligible for the tax exemption under this chapter.

SIGNATURE: _____ DATE: _____
PRINTED NAME: _____ TITLE: _____
E-MAIL: _____ PHONE #: _____
MAILING ADDRESS: _____

If an exemption is granted, the owner of the property shall file an annual compliance and status report with the assessor not later than March 15th of each year.

AMC 12.80.050 (B): An exemption granted under this chapter shall automatically terminate if the owner of the property fails to comply with the annual report for three (3) consecutive years.

Submit the required documentation to Municipality of Anchorage Property Appraisal:

Mail to: Municipality of Anchorage
Property Appraisal
P.O. Box 196650
Anchorage, AK 99519-6650

OR

Submit in person to: Property Appraisal
632 West 6th Avenue
Suite 300

OR

Email to: PArecordsrequest@anchorageak.gov

The following types of properties are **not** eligible for this housing rehabilitation tax incentive:

1. Deteriorated property and economic development property for which an application has been filed and is under review, or has been granted pursuant to AMC 12.35.040 or AMC 12.35.050.
*Submission of an application for exemption pursuant to this chapter shall automatically terminate any existing deteriorated property or economic development property application or designation for the subject property.
2. Properties with an initial rental term for a period of less than 30 days.
*Rental of a portion of a property for an initial term of less than 30 days shall automatically terminate an application for or previously granted exemption under this chapter.

If you have questions, please contact Property Appraisal at (907) 343-6770