

HOUSING INCENTIVES PROPOSAL

City of Tripoli Incentives for New House Construction

- 50 % City property tax rebate starting the first year taxes are effective and extending five years (transferable if sold)
- Free sewer hook up
- 25 % reduction in sewer charges for first three years (transferable if sold)
- 25 % reduction in water charges for first three years (transferable if sold)

City of Tripoli Incentives for House Rehabilitation

(Applies to any rehabilitation project exceeding \$20,000)

- 20 % three year City property tax rebate (on incremental value only) starting the first year new taxes are effective (not transferable if sold)
- 20 % three year reduction in sewer and water charges for the first three years (not transferable if sold)

City of Tripoli Incentives for a House Purchased in Tripoli

(Incentive applies to purchases of property exceeding \$60,000)

- 50 % City property tax rebate starting the first year taxes are effective and extending three years.
- Free sewer hook up
- 25 % reduction in sewer charges for first three years
- 25 % reduction in water charges for first three years

Incentives must be applied for within 3 months of title transferring into your name. Taxes must be paid to the Bremer County Treasurer. Please provide proof of payment to the City Clerk within 30 days of payment and the City will rebate back the applicable portion within 30 days. Please note this rebate applies only to the City portion of your taxes, not the entire amount. Water and sewer payments must be made on time for the entire year, and then the applicable portion will be rebated back to you in the form of a check. Please notify the City Clerk's office within 30 days of each year anniversary to make sure the amount is rebated back.