

FIVE-YEAR TAX ABATEMENT APPLICATION REQUIREMENTS

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:

1. Applications for a Five-Year Tax Abatement must be submitted to the Economic Development Director (located in the Corsicana Government Center at 200 N. 12th Street) for the City of Corsicana & Navarro County.
 - Download **Checklist for Applying for a Five-Year Tax Abatement**
 - Download **Application for Five-Year Tax Abatement**
2. Eligible real property and property owner must be current with all ad valorem property taxes.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.