

Parcel \_\_\_\_\_

**TAX INCENTIVE CLAIM FOR NEW HOME CONSTRUCTION**  
**City of West Fargo**

I hereby make application for a tax incentive for the years of \_\_\_\_\_ & \_\_\_\_\_ on the property described below. I understand that the incentive claim is for a maximum of \$150,000 value and is exclusive of the land on which it is situated or any special assessments. I certify that the request is in compliance with state statute and certify the following in support of my request.

Owner of Property \_\_\_\_\_

Address of Property for which incentive is claimed: \_\_\_\_\_

Legal Description \_\_\_\_\_

Type of Property: Single Family  Condominium  Twin Home  Townhouse  Manufactured Home

Purchase Price of Property: \_\_\_\_\_ (Includes house, lot & special assessment balance)

Date of occupancy by first owner (if known): \_\_\_\_\_

Building Permit # \_\_\_\_\_ Building Permit Date \_\_\_\_\_

Person making application is: The builder  First owner after builder   
Only the first owner of a townhouse or condominium may apply for the incentive.

***I HEREBY CERTIFY THAT THERE ARE NO DELINQUENT TAXES OR SPECIAL ASSESSMENTS ON THE ABOVE DESCRIBED PROPERTY AND THAT THE ABOVE INFORMATION IS CORRECT TO THE BEST OF MY KNOWLEDGE. I HEREBY CERTIFY THAT THIS HOME IS OWNER OCCUPIED.***

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Applicants Signature)

**NOTICE**

THIS FORM MUST BE COMPLETED IN ENTIRETY AND AN APPRAISAL DONE BY THE ASSESSOR'S OFFICE FOR THE TWO YEAR INCENTIVE TO BE APPROVED. PLEASE CALL 433-5300 FOR AN APPOINTMENT. PLEASE RETURN FORM TO: CITY ASSESSOR, WEST FARGO CITY HALL, 800 4TH AVE E, WEST FARGO, ND 58078.

FOR OFFICE USE ONLY:

Approved  Disapproved  Date: \_\_\_\_\_ Assessor: \_\_\_\_\_

Remarks: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# City of West Fargo - Assessment Department

## Frequently asked questions about the two year incentive

### **Who is entitled to the incentive?**

All new single family residential properties are eligible for the incentive. Twin homes, townhomes, condominiums and, in some cases, manufactured housing or mobile homes.

### **Are there any ownership requirements?**

Yes, the property must be owner occupied to receive the property tax exemption. An owner is not eligible if the property is purchased for use as a rental income property, an elderly parent or a child, for example.

### **How is the incentive figured?**

West Fargo City currently offers \$150,000 on new residential construction. The incentive is on the structure only. The incentive is not applied to the land. If the value of the property is \$175,000 and the lot is \$30,000 then the most the incentive would be is \$145,000. You must pay the tax on the lot.

### **Do I owe any other taxes?**

The incentive is not for special assessments or drain taxes. You will still need to pay those. It is for the general/consolidated taxes only - taxes where the dollars are for city, park, schools, county, state etc.

### **When does the incentive start?**

The exemption starts January 1<sup>st</sup> following date of construction completion, purchase and occupancy. If a property owner purchases property on April 1, 2010, the exemption will start on January 1<sup>st</sup>, 2011 and expire on December 31, 2012. A property owner may pay more taxes in the year of purchase than in the next two years.

### **Will my escrow company consider the incentive when determining the escrow amount?**

Yes, they will allow you to make smaller escrow payments during the time you are receiving the incentive. If you are escrowing make sure that the company knows when to increase your escrow payment. Too many times the payment is not increased until the higher tax bill is received and then it is too late. You would be required to pay back the escrow shortage plus start increasing your escrow for the upcoming year.

For any other questions you may have, please contact the West Fargo Assessor's Office at 433-5300.