

WE'D LIKE TO REWARD YOU FOR RENOVATING YOUR PROPERTY . . .

This brochure outlines the **Rehabilitation Abatement Program** available to owners of real estate in the City of Staunton who have undertaken, or are contemplating, a major renovation of their property. For more information, or to fill out an application, contact the Office of the City Assessor in City Hall, 116 West Beverly Street (332.3827).



YOU'LL FIND OTHER USEFUL INFORMATION ON OUR WEBSITE . . .

The City of Staunton official website is **www.staunton.va.us**. Information of interest to property owners and developers includes:

- **City Zoning Code** (in the "City Hall" section under "City Codes")
- **Building Permits** (in the "City Hall" section under "Licenses & Permits")
- **Historic District Guidelines** (in the "City Hall" section, link at bottom of page)
- **Enterprise Zone Benefits** (in the "Economic Development" section under "Incentives")
- **Economic Development** (in the "Economic Development" section)

Internet access is available free of charge to patrons of the Staunton Public Library, 1 Churchville Avenue. Telephone: 332-3902.



City of Staunton, Va

Rehabilitation Abatement Program



Office of the City Assessor
P. O. Box 58
Staunton, VA 24402-0058

Telephone: 540.332.3827
Email: flinndc@ci.staunton.va.us

Staunton Encourages The Rehabilitation of Older Properties . . .

The City of Staunton provides a tax abatement for qualifying rehabilitated real estate within the city. It is designed to encourage the substantial rehabilitation of older properties and is derived from enabling legislation contained in the Code of Virginia.

The abatement is a lump sum subtracted from the property's real estate assessment every year for seven consecutive years, and is equal to the increase in value of the structure due to the rehabilitation.



HOW TO QUALIFY . . .

In order to qualify for the abatement, the following conditions must be met:

- The structure must be at least 25 years old;
- In the case of **residential** real estate, the structure must experience an increase in assessed value of at least 40 percent, without increasing the total area of the structure by more than 15 percent;
- In the case of **commercial** real estate, the increase in assessed value must be at least 60 percent, with no increase in total area;
- The owner must have acquired the appropriate building permits for the work being performed;
- The owner must file an application with the City Assessor prior to the rehabilitation at a cost of \$20.00;
- The City Assessor must conduct an inspection prior to the start of the rehabilitation and another upon completion to certify that the work has been done.

HOW IT WORKS . . .

The abatement is applied beginning January 1st in the year following completion of the rehabilitation and continues for 7 full calendar years. It “stays with the property”, meaning that the right to the abatement is automatically transferred to any subsequent owners within the 7-year period.

In the case of projects which are not completed prior to January 1 and which stretch out over more than one year, the owner pays taxes on a normal basis until such time as he or she declares the project complete. The abatement begins the following January 1st, using the assessment of the structure when the project was undertaken as the base value.

WHERE CAN I APPLY ?

Applications for rehabilitation abatement are available at the Office of the City Assessor, City Hall, 116 West Beverley Street. The office is open Monday-Friday from 8 am to 5 pm. Applications must be completed by the owner of record or his designated representative. Call us at 332.3827 to arrange for an inspection.