

# Rehabilitation Exemption Application

City Assessor's Office  
135 N. Union Street  
Petersburg, Virginia 23803  
[www.petersburg-va.org/148/City-Assessor](http://www.petersburg-va.org/148/City-Assessor)

Please print or type

## APPLICATION

Any person wishing to claim the rehabilitation tax exemption must first complete a Rehabilitation Exemption Application and submit it to the City Assessor's Office with the appropriate non-refundable fee by check, cash or money order (\$125 for residential structures and \$250 for commercial/industrial structures). The application must be filed after building permits and other necessary approvals have been issued, and prior to any rehabilitation being started. The City Assessor's Office will call or email to arrange an initial inspection in order to establish the base or "before" value. The qualifying rehabilitation must be completed within two years of filing the application.

## ELIGIBILITY AND QUALIFICATIONS

Eligibility and qualifications vary depending on location within the City. A summary of the structure minimum age requirements, necessary value increase, limitations of new square footage and maximum exemption amounts are found below.

Area	Structure Age	Value Increase	Addition Maximum	Maximum Credit
Commercial	50+	60%+	-15%	\$500,000
Residential	50+	40%+	-15%	\$500,000
Commercial-Enterprise Zone	25+	60%+	-25%	\$2,000,000
Residential – Enterprise Zone	25+	40%+	-15%	\$2,000,000
Folly Castle – Hist. Dist.	25+	40%+	-15%	\$6,000,000
Prides Field/Commerce St. – Hist. Dist.	25+	40%+	-15%	\$6,000,000
Virginia Trunk & Bag Building	25+	40%+	-15%	\$6,000,000

## AMOUNT AND DURATION OF EXEMPTION

The amount of the tax exemption will be equal to the increase in assessed improvement value above the base or "before" value resulting from the rehabilitation of the structure, as determined by the City Assessor's Office. Only the amount of the increase of assessed improvement value is the basis for the exemption and in no event shall the exemption result in totally exempting the value of a structure. For example, if the initial value of the qualified structure was \$100,000 and the rehabilitation increased the assessed improvement value to \$250,000, then the exemption would be \$150,000.

The exemption commences July 1st of the tax year immediately following completion of rehabilitation. An exemption shall run with the property for a period of five (5) years.

## VERIFICATION AND CERTIFICATION OF REHABILITATION

When rehabilitation is complete or the two-year application period is nearing an end, whichever comes first, the property owner, or their agent, must notify the City Assessor's Office to arrange for a final inspection. When notified of the completion, the City Assessor's Office will conduct a final inspection and verify whether all the criteria for granting the exemption have been met. The determination of "eligible" properties by the City Assessor's Office is final and not subject to appeal.

## QUESTIONS OR ADDITIONAL INFORMATION

If you have any questions concerning the Rehabilitation Tax Exemption Application or the application process, please visit [www.petersburg-va.org/148/City-Assessor](http://www.petersburg-va.org/148/City-Assessor) or call the City Assessor's Office at (804) 733-2333.

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**PROPERTY AND OWNER INFORMATION – RECORDED OWNERSHIP**

Subject Property Address: \_\_\_\_\_

Year Built: \_\_\_\_\_ Improvement Value: \_\_\_\_\_ Residential Commercial/Industrial  
Circle either Residential or Commercial/Industrial)

Owner Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State & Zip: \_\_\_\_\_

Telephone Number(s) & E-mail: \_\_\_\_\_

I certify that the descriptions and statements contained in this application are to the best of my knowledge both true and correct. Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
Name of Owner/Agent (printed) Signature of Owner/Agent

Application Fee Paid \_\_\_\_\_ Taxes Current \_\_\_\_\_ Approved/Denied \_\_\_\_\_

**PERMITS – TO BE COMPLETED BY THE CITY ASSESSOR’S OFFICE**

Permit Number	Permit Date	Description of Work
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Comments \_\_\_\_\_

Initial Inspection \_\_\_\_\_ Re-inspection Date \_\_\_\_\_ Final Inspection Date \_\_\_\_\_

Appraiser \_\_\_\_\_ Appraiser \_\_\_\_\_ Appraiser \_\_\_\_\_

Land Value \_\_\_\_\_ Land Value \_\_\_\_\_ Land Value \_\_\_\_\_

Improvement Value \_\_\_\_\_ Improvement Value \_\_\_\_\_ Improvement Value \_\_\_\_\_

TOTAL VALUE \_\_\_\_\_ TOTAL VALUE \_\_\_\_\_ TOTAL VALUE \_\_\_\_\_

Square Feet \_\_\_\_\_ Square Feet \_\_\_\_\_ Square Feet \_\_\_\_\_

Comments: \_\_\_\_\_ Comments: \_\_\_\_\_ Comments: \_\_\_\_\_

City Assessor \_\_\_\_\_ City Assessor \_\_\_\_\_ City Assessor \_\_\_\_\_

Date \_\_\_\_\_ Approved/Denied Date \_\_\_\_\_ Approved/Denied Date \_\_\_\_\_ Approved/Denied