

**NOTICE TO
APPLICANTS FOR TAX EXEMPTION AND ABATEMENT FOR
NEW CONSTRUCTION OF COMMERCIAL OR INDUSTRIAL
STRUCTURES OR MULTIPLE DWELLINGS**

Applicants for tax exemption and abatement for new construction of commercial or industrial structures or multiple dwellings must provide the municipal governing body information setting forth:

- a. A general description of a project for which exemption and abatement is sought;
- b. A legal description of all real estate necessary for the project;
- c. Plans, drawings and other documents as may be required by the governing body to demonstrate the structure and design of the project;
- d. A description of the number, classes and type of employees to be employed at the project site within two years of completion of the project;
- e. A statement of the reasons for seeking tax exemption and abatement on the project, and a description of the benefits to be realized by the applicant if a tax agreement is granted;
- f. Estimates of the cost of completing such project;
- g. A statement showing (1) the real property taxes currently being assessed at the project site; (2) estimated tax payments that would be made annually by the applicant on the project during the period of the agreement, and (3) estimated tax payments that would be made by the applicant on the project during the first full year following the termination of the tax agreement;
- h. If the project is a commercial or industrial structure, a description of any lease agreements between the applicant and proposed users of the project, and a history and description of the users' businesses;
- i. If the project is a multiple dwelling, a description of the number and types of dwelling units to be provided, a description of the common elements or general common elements, and a statement of the proposed initial rentals or sales prices of the dwelling units according to type and of any rental lease or resale restrictions to apply to the dwellings' units respecting low or moderate income housing;
- j. Such other pertinent information as the governing body may require.

IN ADDITION TO THE FOREGOING INFORMATION, APPLICANTS ARE REMINDED THAT FORM E/A-1 (APPLICATION FOR EXEMPTION AND/OR ABATEMENT) MUST BE FILED WITH THE ASSESSOR WITHIN 30 DAYS, INCLUDING SATURDAYS AND SUNDAYS, FOLLOWING THE COMPLETION OF THE CONSTRUCTION.