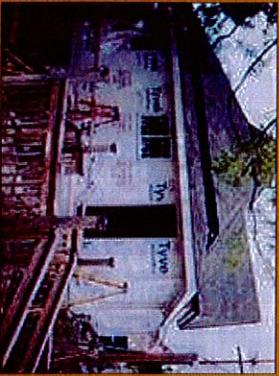


**What is the Residential Investment Tax Exemption?**

The Residential Investment Tax Exemption is the temporary discount of increased Town, Village and School real property taxes, offered as an incentive for redevelopment.

The goal of the program is to reinvigorate areas of Town, particularly neighborhoods with older housing stock, through renovation and rehabilitation of 1-3-family housing in the Town of Evans.



Residential rehabilitation or reconstruction

**Town of Evans Supervisor**

Keith E. Dash

**Evans Town Clerk**

Jonica B. DiMartino

**Councilmembers**

Paul Cooper

Dennis Feldmann

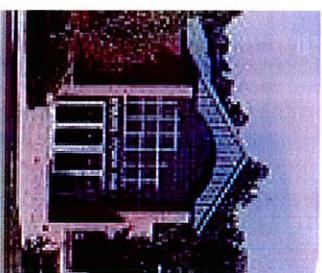
**Town Assessor**

Jeanne C. Ebersole

**Town of Evans Residential Investment Exemption contact:**

Lori A. Szezewczyk  
Director of Community Development  
8787 Erie Road  
Angola, NY 14006  
Phone: 716-549-3915  
Fax: 716-549-0456

**Town of Evans  
Residential  
Investment  
Exemption**

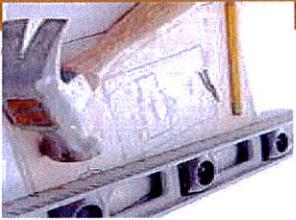


Town of Evans

*A great place to live,  
work and play.*

Tel: (716) 549-5787

## Town of Evans, Village of Angola, and Lake Shore School District Residential Investment Exemption



**Who qualifies:**  
Any owner of a 1-3 family residence, including non-owner occupied, including individuals and LLCs.

### What qualifies:

Improvements to existing (majority of property, as measured by square footage, must be at least 5 years old) 1-3 family housing that result in an increase in assessed value of \$10,000 or more, as determined by the Town of Evans Assessor.

### Terms and rate of the abatement:

The cost of such construction, alteration, installation, installation or improvement must increase the assessed value by \$10,000 (rehabilitation) or a higher minimum, maximum abatement not to exceed \$150,000. Ordinary maintenance and repairs do not qualify for exemption. **Tax abatement is not transferable from one owner to another if the property is sold during the exemption period.**

### Duration and computation of exemption

Year of Exemption	Percentage
1	50%
2	40%
3	30%
4	20%
5	10%

### Example:

A property owner whose property is assessed at 26,000 performs renovations such as: finishing the second floor by adding two bedrooms and a bathroom, new porch, as well as overall aesthetic improvements. The renovation cost totaling \$46,000 result in an increased total assessment of \$75,000. In this scenario, the abatement would be applied to \$49,000 (Total increased assessment \$75,000 - \$26,000 previous assessment). Therefore, in year 1 - \$24,500 (50% of \$49,000) would be abated.

### Types of improvements that increase the assessed value of residential property

- Build new or enlarge garage
- Add additional living space
- Install additional bathroom or toilet
- Add new porch
- Install stall shower
- Install indoor fireplace
- Finish attic, second floor or bedroom with paneling, plaster or plasterboard

The Evans Town Assessor will make the final determination on the increase in the assessed value.

### Exemption Criteria:

(1) Such reconstruction, alteration or improvement was commenced subsequent to **October 31, 2012**; and



(2) The value of such reconstruction, alteration or improvement **exceeds Ten Thousand Dollars** (\$10,000.00); and

(3) The greater portion, as so determined by square footage of the building reconstructed, altered or improved is **at least five years old**; and

(4) The owner of real property applying for such exemption has **satisfied** all outstanding town, county, village and school **tax obligations**; and

(5) Such reconstruction, alteration or improvement requires the **issuance of a building permit** and is completed as may be evidenced by a certificate of occupancy or other appropriate documentation provided by the owner.

For questions pertaining to assessed value, please contact the Town of Evans Assessor at (716) 549-5752.

Town of Evans Residential Investment Exemption contact:

Lois A. Szewczyk  
Director of Community Development  
8787 Erie Road  
Phone: 716-549-3915  
Fax: 716-549-0456  
E-mail: