Commercial Rehabilitation Exemption Application Checklist

Applicant Name: ____________________________________________

GENERAL INFORMATION NEEDED FOR ALL APPLICATIONS:

☐ Completed Department of Treasury application Form 4507.

☐ Certified copy of the resolution approving the application (must include the following statements):
  ☐ The district was legally established after a hearing, inclusive of hearing date.
  ☐ SEV of real and personal property WILL/WILL NOT exceed 5% of ….
  ☐ If exceeds 5% …shall not have the effect of substantially impeding or impairing the …
  ☐ Application was approved at a public hearing, inclusive of hearing date.
  ☐ Statement that the applicant is not delinquent in any taxes.
  ☐ The application is for commercial property as defined in 2(a).
  ☐ Time period authorized by LGU for construction.
  ☐ Answers to questions in instructions were provided.
  ☐ If the application is approved for less than 10 years, the criteria required for extension or not.
  ☐ Commencement of the rehabilitation of the facility did not occur earlier than 6 months…
  ☐ Application relates to a rehabilitation program that when completed…
  ☐ Completion of the qualified facility is calculated to…
  ☐ Includes improvements aggregating 10% or more of TCV at commencement.

☐ Separate attachment (must include the answers to the following questions):
  ☐ General description of the qualified facility (year built, original use, recent use, sq. ft. & stories).
  ☐ Proposed use of the qualified facility.
  ☐ Detailed description of the rehabilitation to be undertaken, preferably itemized lists.
  ☐ Descriptive list of fixed building equipment that is part of the qualified facility.
  ☐ Time schedule for rehabilitation.
  ☐ Expected economic advantages from exemption.

☐ Legal description of the real property.

☐ Contractor’s bid

☐ Building permit, if applicable.

QUALIFIED RETAIL FOOD ESTABLISHMENTS ONLY:

☐ Completed Department of Treasury Form 4753.

☐ Description of the “underserved area.”

TRANSFERS ONLY:

☐ Certified copy of the resolution approving the transfer.

REVOCATIONS ONLY
Statutory Reason for Revocation: ____________________________________________

☐ Certified copy of the resolution approving the revocation.