

Cavalier Housing Incentive

Addressing housing needs

A. Purpose

1. To support continued growth of residence of Cavalier
2. To assist residents in housing needs
3. To expand and improve local housing

B. Goals

1. To improve the quality of life for residents of Cavalier
2. To incentivize continued growth of Cavalier's housing needs
3. To lower the cost of expanding housing and exterior housing improvements

C. Overview

1. \$15,000 grant if resident, contractor, or developer builds a **newly constructed** single-family home or multi-family home on a lot within the city limits of Cavalier. Minimum taxable value \$50,000.
2. \$10,000 grant if resident, contractor, or developer relocate an existing single-family home into any lot within city limits of Cavalier. Minimum taxable value \$50,000.
3. \$200 CMU bill credit for painting exterior of existing single family or multi family home within the city limits of Cavalier. Once per property owner/address.
4. \$400 CMU bill credit for residing existing single family or multi family home within the city limits of Cavalier. Once per property owner/address.
5. 12 Week dumpster rental fee waived. Must pay disposal fee.
6. 2-year base fees waived on utilities.
7. Two-year \$150,000 tax exemption on the structure for building of new construction or relocating existing homes. (N.D.C.C. ch. 57-02.3) (see below)
8. Two shade trees for the property not to be planted within ten feet of the berm.
9. Cavalier city council determines grant awardees by a majority vote.
10. Disbursement of grant award will occur after the approved project is completed and verified by city.
11. Building shall not commence prior to application approval.
12. This grant is not subject to grant limits set forth in other city grant packages.

D. NEW SINGLE FAMILY RESIDENCE EXEMPTION (N.D.C.C. ch. 57-02.3)

- E. 57-02.2-03. Tax exemption for improvements to commercial and residential buildings and structures - Property owner's certificate. Improvements to commercial and residential buildings and structures as defined in this chapter may be exempt from assessment and taxation for up to five years from the date of commencement of making the improvements, if the exemption is approved by the governing body of the city, for property within city limits, or the governing body of the county, for property outside city limits. The governing body of the city or county may limit or impose conditions upon exemptions under this section, including limitations on the time during which an exemption is allowed. A resolution adopted by the governing body of the city or county under this section may be rescinded or amended at any time. The exemption provided by this chapter shall apply only to that part of the valuation resulting from the improvements which is over and above the assessed valuation, exclusive of the land, placed upon the building or structure for the last assessment period immediately preceding the date of commencement of the improvements. Any person, corporation, limited liability company, association, or organization owning real property and seeking an exemption under this chapter shall file with the assessor a certificate setting out the facts upon which the claim for exemption



is based. The assessor shall determine whether the improvements qualify for the exemption based on the resolution of the governing body of the city or county, and if the assessor determines that the exemption should apply, upon approval of the governing body, the exemption is valid for the prescribed period and shall not terminate upon the sale or exchange of the property but shall be transferable to subsequent owners. If the certificate is not filed as herein provided, the assessor shall regard the improvements as nonexempt and shall assess them as such.