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| **Property Type** | **Requirements** | **Local Incentives** | **State Incentives** |
| **New Residential Construction** | * Must be located in Renaissance Zone * Single family residence value must be at least $150,000 * Must confirm to city codes, zoning, and building standards * Must be primary residence * Pre and post approval by Cavalier City Council & ND Dept of Commerce | * 100% Property Tax Exemption on the increased taxable value for 5 years | * $10,000 tax credit for up to five years |
| **New Commercial Construction (Including Apartments)** | * Must be located in Renaissance Zone * Pre and post approval by Cavalier City Council & ND Dept of Commerce * Must be accessible to the general public * Must create or retain jobs in the community | * 100% Property Tax Exemption on the increased taxable value for 5 years | • $10,000 income tax credit for up to five years |
| **Rehabilitation Residential** | * Must be located in Renaissance Zone * Pre and post approval by Cavalier City Council and ND Department of Commerce * Improvements must total 20% of the previous property taxable value * Improvements must be structural, safety related, improve curbside appeal, or lengthen home’s usable lifespan. | * 100% Property Tax Exemption on the increased taxable value for 5 years | • $10,000 tax credit for up to five years |
| **Commercial Rehabilitation (Including Apartments)** | * Must Be in Renaissance Zone * Improvements must total 50% of true value * Improvements must be structural, safety related, improve curbside appeal, or lengthen building’s lifespan * Must be open to the general public during operating hours * Must be pre-approved by Cavalier City Council & ND Dept of Commerce | * 100% Property Tax Exemption on the increased taxable value for 5 years | • $10,000 tax credit for up to five years |
| **Business Purchase or Expansion** | * Zone projects consist of purchase, lease, or improvement of real property used in business * Project’s cost is over $75,000 * Individual elects to claim the business purchase or expansion credit in lieu of the business income exemption * Must Be Pre-Approved by Cavalier City Council & ND Dept of Commerce | * 100% Property Tax Exemption on the increased taxable value for 5 years | * $2,000 tax credit over a 5 year period |
| **Historical Rehabilitation** | * Must be located in Renaissance Zone * Pre and post approval by Cavalier City Council * Listed or eligible for listing on the National Register of Historic Properties | * 100% Property Tax Exemption on the increased taxable value for 5 years | * Income tax credit of up 25% of the amount invested in the project, up to $250,000 |
| **Nonparticipating property owner credit** | * Property owner is required to make changes to the building due to a result of another taxpayer’s zone project * Can be located within or outside the zone | 100% Property Tax Exemption on the increased taxable value for 5 years | * Income Tax credit equals the amount of eligible cost approved by the local zone authority |