

To Apply for the New Construction Property Tax Incentive

Simply send a copy of your property tax bill to:

City of Rock Island
Attention: Alan Carmen
Planning and Redevelopment Division
Rock Island City Hall
1528 3rd Avenue
Rock Island, Illinois 61201



If you have any questions, please
call (309) 732-2900
fax (309) 732-2930
or e-mail carmen.alan@rigov.org

New Construction Property Tax Incentive Program



*The City of Rock Island,
the Rock Island-Milan School District #41
and Rockridge School District #300
have joined together to offer a
Property Tax Incentive Program for
new homes in the City of Rock Island.*

Program renewed effective July 1, 2007.

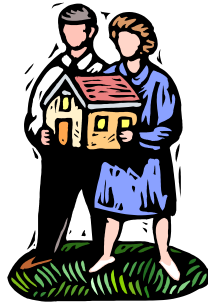
Tax Incentive Program Details

To qualify, you must be the first buyer of the home (not transferable), and your home must be:

New construction located in the City of Rock Island on any undeveloped lot;

An owner-occupied single-family home or condominium; and

Issued a Certificate of Occupancy prior to July 1, 2010.



How the program works:

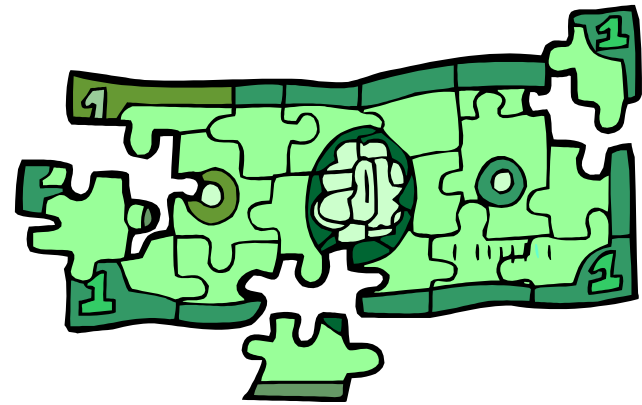
- ▶ Property taxes must be paid in order to be eligible.
- ▶ The City of Rock Island will rebate its property taxes up to \$1,500 per year.
- ▶ The Rock Island-Milan School District #41 will rebate forty (40%) percent of the school property tax.
- ▶ The Rockridge School District #300 will abate forty (40%) percent of the school property tax. This differs from the Rock Island-Milan incentive.
- ▶ The property tax incentive is available for three years following the issuance of a certificate of occupancy.
- ▶ Rebates will cover 36 total months of ownership to account for actual move-in and assessment dates. The Rockridge incentive covers three full tax years after moving into the home.
- ▶ Rebate checks will be processed within 30 days of the City receiving a copy of the property tax bill.
- ▶ One check will be issued to you by the City, covering the Rock Island-Milan School District and City portions of the rebate. The City is reimbursed by the School District for the school portion.

**\$2,000 or more
rebated each year!**

Homeowner Property Tax Incentives:

3 Year City Tax Savings

3 Year School Tax Savings



Rebate Example

\$200,000 Construction Cost (based solely on value of construction; excludes land value portion of assessment)

\$1,500 City Rebate
\$1,275 School District Rebate
 \$2,775 Annual Rebate

} Accounts for owner occupied, homestead and other assessment exemptions

3 Years of Rebate = \$8,325 Total

* The example is based on 2006 tax rates. Actual rebates may vary.