

# NEIGHBORHOOD REVITALIZATION PLAN

For Vermont Place

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## Purpose and Factual Findings

This plan is intended to promote the revitalization of an area (see **Part 1**, *infra*) of the City of Lawrence, Kansas ("the City") through the rehabilitation, conservation, or redevelopment of the area, which will protect the public health, safety, and welfare of the residents of the City. More specifically, a tax rebate incentive will be available for certain improvements within the area. The improvements are to include a multi-level, mixed-use commercial and residential project with underground parking.

In accordance with the provisions of the Neighborhood Revitalization Act of 1994, codified as amended at K.S.A. 12-17,114 *et seq.* ("the NRA"), the Governing Body of the City has held a public hearing and has considered the existing conditions and alternatives with respect to the designated area, the criteria and standards governing the issuance of tax rebates, and the necessity for interlocal cooperation among other taxing units. Accordingly, the Governing Body of the City has carefully reviewed, evaluated, and determined the area in question meets one or more of the conditions of the NRA to be designated as a "Neighborhood Revitalization Area."

**Part 1**  
**Legal Description of Neighborhood Revitalization Area**

Block 2 Description: Lot Fifty-one (51) on Vermont Street, in the City of Lawrence, Douglas County, Kansas

Block 3 Description: The North 45 feet of Lot 53 on Vermont Street, in the City of Lawrence, Douglas County, Kansas

This property will be referred to as the "Area." A map depicting the existing parcels of real estate in the Area is attached hereto as Exhibit A and incorporated into this Plan by reference as if fully set forth herein.

**Part 2**  
**Assessed Valuation of Real Property**

The assessed valuation of the real estate contained in the Area is listed as follows for each parcel, for land and building value separately:

<b>2017 Tax Information</b>						
<b>Property Address</b>	<b>Appraised</b>			<b>Assessed</b>		
	<b>Land</b>	<b>Improvements</b>	<b>Total</b>	<b>Land</b>	<b>Improvements</b>	<b>Total</b>
800 Vermont Street, Block 2	\$234,000	\$0	\$234,000	\$28,080	\$0	\$28,080
800 Vermont Street, Block 3	\$222,300	\$0	\$222,300	\$26,676	\$0	\$26,676
<b>Total</b>	<b>\$456,300</b>	<b>\$0</b>	<b>\$456,300</b>	<b>\$54,756</b>	<b>\$0</b>	<b>\$54,756</b>

**Part 3**  
**Listing of Owners of Record in Area**

A list of names and addresses of the owners of record of both parcels of real estate within the Area:

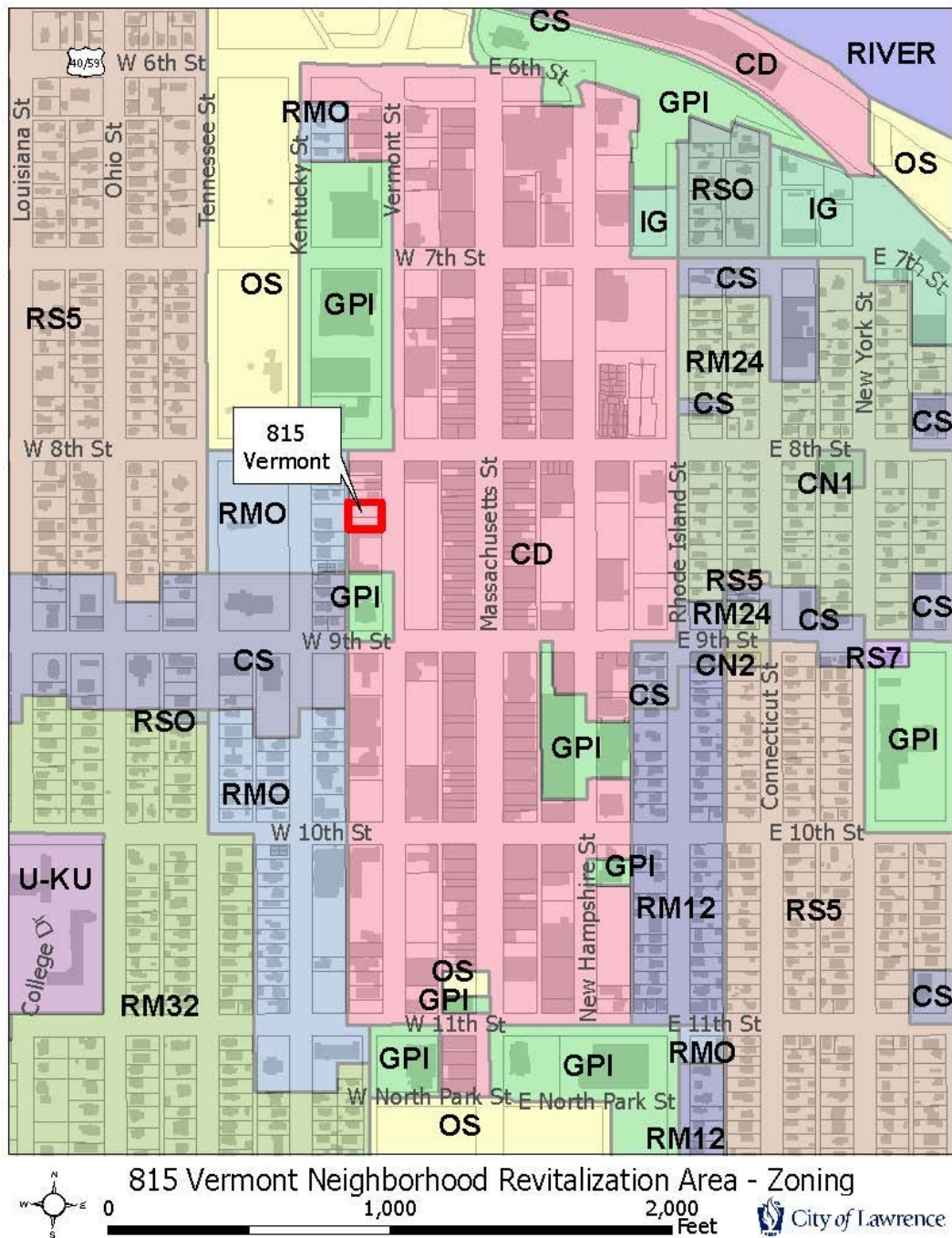
Robert J. Schumm and Sandra J. Schumm – 1720 St. Andrews Drive, Lawrence, KS 66047 (the "Schumms").

The Schumms intend to cause Vermont Place, L.L.C. (hereinafter "Developer") to establish condominiums in the structure to be constructed in the Area, and to sell those condominiums as individual residential units.

**Part 4**  
**Existing Zoning Classifications and Boundaries**  
**& Existing and Proposed Land Uses**

**A. Existing Zoning Classifications and Boundaries**

The existing zoning classification of the Area is CD, Downtown Commercial District. The existing zoning classification boundaries are depicted in the map below:



## **B. Existing and Proposed Land Uses**

The lots in the Area are currently undeveloped. Lot 51 of Vermont Street has been used for the last several years as a community garden. The County Appraisal land use records identify Lot 51 as vacant. The north 45 feet of Lot 53 is vacant and Lot 53 of Vermont Street is identified in the County Appraisal land use records as Vacant. The west sides of both parcels, where they adjoin the alley, have informally been used from time to time for parking.

The parcels in the Area are proposed to be developed with a five-story mixed-use structure containing retail, office, and residential uses (the "Structure"). The proposed Structure will contain approximately 50,465 square feet and an underground parking garage that will accommodate approximately 22 automobiles. The overall height of the Structure will be 65 feet.

### **Part 5 Capital Improvement Planned for the Area**

The Area will, for the most part, be served by existing municipal services.

**Transportation** – the Area will have access to the City's transit system. An underground parking garage is planned to provide 22 parking spaces to serve the residents within the NRA Area.

**Water and sewage systems** – the Area will connect to City water, wastewater and storm water systems.

**Refuse collection** – the Area will be served by existing City refuse and recycling services.

**Road and street maintenance** – the Area is adjacent to existing Vermont Street. Vermont Street will be maintained as part of the City's regular street maintenance system. The property owner(s) will be responsible for sidewalk maintenance in accordance with state law.

**Park and recreation facilities** – the Area will be served by existing parks and recreation facilities.

**Police and fire protection** – existing police and fire and medical services will serve the Area.

### **Part 6 Property Eligible for a Tax Rebate**

The Area is currently vacant land. Accordingly, only new construction in the Area is eligible for the NRA tax rebate.

## **Part 7**

### **Criteria for Determination of Eligibility**

The Area consists of two lots of real estate that will be developed by Vermont Place, L.L.C. The land and new construction within the Area will be eligible for revitalization. In order to be eligible for the NRA rebate, the Developer (1) shall pull a building permit for the Project in the Area within two years of the effective date of the Ordinance designating the NRA Area, and (2) shall obtain a Certificate of Occupancy as described in Part 11 of this Plan within two years of the date the building permit is issued for the Project.

## **Part 8**

### **Contents of Annual Application for Tax Rebate**

The "Annual Application for NRA Tax Rebate" shall be submitted by the owner of record of any Parcel Unit of property in the Area that is eligible for the NRA tax rebate. The land and the Structure generally will be referred to as the "Parent Parcel." Individual condominium units will have discrete parcel numbers and will be considered separate parcels. Each separate parcel, including the Parent Parcel and each separate condominium unit, will be referred to as a "Parcel Unit." The term "Owner" refers to the legal owner of record for the particular Parcel Unit.

An "Annual Application for NRA Tax Rebate" related to a particular Parcel Unit must contain:

1. Owner's Name
2. Owner's Mailing Address
3. Owner's email address (if one is available)
4. Owner's Day Phone Number
5. Address of Property
6. Legal Description of Property
7. Parcel Identification Number
8. Tax year for which the NRA rebate is being requested.
9. Receipt showing all taxes and special assessments have been paid in full for the applicable tax year; and
10. The signature and date of the Owner certifying the accuracy and validity of the annual application for tax rebate.

The "Annual Application for NRA Tax Rebate" is attached hereto as Exhibit B, and incorporated herein by reference.

## **Part 9**

### **Procedure for Submission of an Application for Tax Rebate**

Annually, owners seeking a tax rebate shall complete and submit the "The Annual Application for NRA Tax Rebate" (the form is affixed hereto as Exhibit B), along with supporting compliance documentation, to the City's Economic Development Coordinator.

**Part 10**  
**Standards and Criteria for Review and Approval of**  
**Annual Application for Tax Rebate**

1. The Parcel Unit for which an NRA tax rebate is requested shall comply with all applicable federal, state, and city laws, codes, and regulations in effect at the time the improvements are made and shall remain in compliance with applicable laws, codes, and regulations for the duration of the NRA Tax Rebate Period or the NRA tax rebate may be terminated.
2. The Developer shall comply with the Affordable Housing Requirements, as set forth herein, and shall remain in compliance therewith for the duration of the NRA Tax Rebate Period or the NRA Tax Rebate may be terminated. The Developer shall timely provide the City with any information or records reasonably requested by the City to document compliance with the Affordable Housing Requirements.

**Affordable Housing Requirements:**

The Developer shall make one, one bedroom, fully finished residential unit ("affordable unit") available for sale in conjunction with the Lawrence Community Housing Trust (LCHT), and said affordable unit shall be one of the first units completed by the Developer. The Developer shall sell the affordable unit directly to a buyer that meets the LCHT income guidelines. LCHT shall hold a second mortgage on the unit in an amount equal to the difference between the market value of the unit and the actual sale price. LCHT will provide a copy of said second mortgage to the City.

Lawrence's Tenants to Homeowners, Inc., through LCHT, will ensure that the affordable unit remains affordable under the Tenants to Homeowners, Inc., guidelines in subsequent sales of the affordable unit. The LCHT will administer the income guidelines for said affordable unit. The Developer and City shall have no obligations concerning overseeing such subsequent sales or ensuring that affordable housing requirements are met for such subsequent sales.

The size of the unit will be not less than 590 square feet and shall have use of one parking space within the Project's underground parking garage.

The affordable unit shall sell for an "affordable price." For the purposes of this Plan only, affordable price shall mean the lesser of the following: (1) \$96,900.00 or (2) an amount that will allow a household of one, at or under seventy-percent (70%) median income to afford the mortgage payment, HOA fee, LCHT affordability fee (\$25.00 per month), and utilities for, at, or under thirty-percent (30%) of the purchaser's monthly gross income.

The Developer will underwrite the cost of the affordable unit in the amount, approximately, of \$153,892.00.

The affordable unit shall remain affordable into perpetuity, which will be overseen by the LCHT, its successors, or its assignee.

The Developer shall not be eligible to apply for any NRA Tax Rebate until the affordable unit is complete and available for occupancy, as determined by the City.

3. Any Parcel Unit, for which tax payment(s) or special assessment(s) are delinquent, shall not be eligible for an NRA tax rebate until such time as all taxes and assessments for that Parcel Unit have been paid in full. Any taxes paid under protest for an eligible Parcel Unit will suspend the rebate for that Parcel Unit until the tax protest has been resolved. If the Owner of an eligible Parcel Unit appeals the appraised value of the Parcel Unit, no rebate associated with that Parcel Unit will be made to the Owner until there is final adjudication of that appeal.
4. Following establishment of the increase in assessed value resulting from a specific improvement, the fixed rebate percentage shall be applied to any change in assessed value or mill levy during subsequent years (See **Part 11**, *infra*).
5. For the purposes of this Plan, the "Base Valuation" of a Parcel Unit, eligible for an NRA tax rebate, shall be calculated by dividing the Parcel Unit's square footage by the gross square footage of the Project, as determined by the Douglas County Appraiser. The gross square footage of the Project will be determined at the time the first Certificate of Occupancy is issued for any aspect of the project. The County Appraiser may modify the gross square footage of the Project in subsequent years if the gross square footage of the Project is materially changed. For any individual Parcel Unit other than the Parent Parcel, the square footage of the Parcel Unit will be determined at the time that unit has been framed in, with floors, walls and ceilings in place (i.e., "white box"), and upon transfer of ownership. If the square footage of a Parcel Unit later changes (e.g., if a Parcel is expanded or two Parcel Units are combined), the County Appraiser may adjust the square footage attributable to said Parcel Unit(s).
6. If a Parcel Unit, for which an "Annual Application for NRA Tax Rebate" has been filed, meets the eligibility and review criteria contained in this Plan for an NRA tax rebate, then the Economic Development Coordinator shall approve the application. If a Parcel Unit, for which an "Annual Application for NRA Tax Rebate" has been filed, does not meet the eligibility and review criteria contained in this Plan for an NRA tax rebate, then the Economic Development Coordinator shall disapprove the application. If an applicant for an NRA tax rebate is aggrieved by the Economic Development Coordinator's disapproval of an "Annual Application for NRA Tax Rebate", then the applicant may appeal said disapproval to the City's Governing Body by filing a written Notice of Appeal with the Economic Development Coordinator within 28 days of the date of the Economic Development Coordinator's disapproval of the application and shall set forth, in detail, why the applicant believes the disapproval to be erroneous. The Governing Body shall hear any such appeal in a timely fashion thereafter and its decision shall be the final decision of the City.

## **Part 11**

### **Statement Specifying Amount and Years of Eligibility of Rebate**

Provided the requirements of this Plan are satisfied, the Owner of each Parcel Unit will be eligible for a NRA tax rebate as set forth herein.

**Program Period:** The NRA fund and NRA tax rebate incentive program shall expire at the conclusion of the NRA Tax Rebate Period set forth below, unless earlier terminated pursuant to this Plan. The City, County, and School District may jointly agree to amend or modify the Plan as conditions, policies, or priorities change, provided that no amendment or modification to the Plan which decreases the percentage NRA Tax Rebate Amount under this Plan or materially increases the Schumms', the Developer's, or any Owner's obligations or duties under the Plan shall be effective without the affected entity's prior written consent. If there is no tax increment generated for a specific Parcel Unit, due to a diminution of assessed values, no NRA Tax Rebate shall be provided for that Parcel Unit. The Schumms, the Developer, and all Owners shall receive at least thirty (30) days prior written notice of any proposed amendment or modification to the Plan.

**Rebate Period:** The NRA rebate period shall commence on the first full year after Project Completion. For the purposes of this Plan, it is understood and agreed that Project Completion refers to the date when a Certificate of Occupancy is issued by the City for any portion of the Project and the same is filed with the Douglas County Appraiser. If individual condominium units remain unfinished within the Project after a Certificate of Occupancy has been issued for the Project, it shall have no effect on the NRA Tax Rebate Period.

The NRA Rebate Period shall be 10 years, unless earlier terminated as provided in this Plan.

**Rebate Amount:**

Residential:	75%
Commercial:	75%

The Schumms, the Developer, and their affiliates, by whatever name or form, shall be ineligible for an NRA Tax Rebate on any Parcel Unit within the Neighborhood Revitalization Area used by the Schumms as a personal residence, *i.e.*, as a place where the Schumms or their guests engage in activities associated with a personal residence and daily living, such as cooking, sleeping, bathing, *etc.*, regardless of whether the Schumms, the Developer, or their affiliates, own, lease, or let the Parcel Unit, regardless of whether any consideration is given therefor, and regardless of whether the Parcel Unit is used as a primary or secondary residence.

The Owners of the Parcel Units, at the time the property taxes are paid in full, will be eligible for their respective share of a NRA Tax rebate on the incremental taxes associated with improvements to the Area ("Tax Increment"). The Tax Increment will equal the property tax assessment against the Area for the first year after the improvements add to the assessed value of the Area (the first year of the Rebate Period) reduced by the property tax assessed against the Area for the base year (the year this Plan is approved). In other words, the base year assessed value will be determined without the value that the improvements add to the assessed value of the Area. The Tax Increment will be reassessed each year, based on the new appraised value for that particular tax year. In other words, the Area will be re-appraised each year. Then the



fixed rebate percentage set forth in Section 10, Part 5 will be applied to any change in assessed value or mill levy during subsequent years for the NRA Tax Rebate Period, as outlined above.

Provided the requirements of this Plan have been satisfied, the specific NRA Tax Rebate amount for each eligible Parcel Unit will be determined based upon that Parcel Unit's relative square footage as a proportion of the gross square footage of the Structure.

Douglas County will retain an annual administrative fee of \$650.00 for each "Annual Application for NRA Tax Rebate" filed.

**Timing of Annual Tax Rebate Payment:** Provided that the Owner of the Parcel Unit is in conformance with this Plan, has submitted a completed "Annual Application for NRA Tax Rebate", and the "Annual Application for NRA Tax Rebate" has been approved by the City's Economic Development Coordinator, or the Governing Body of the City, then upon payment of property taxes in full by the Owner(s), the NRA Tax Rebate shall be made within 30 days after the next distribution date by Douglas County, as specified in K.S.A. 12-1678a, and amendments thereto. If taxes are paid under protest, the NRA Tax Rebate will not be paid until the next regular distribution date, following final resolution of the protest.

## **Part 12**

### **Additional Requirements**

1. This Plan and NRA Tax Rebate Program are subject to approval of each local taxing unit: the City, Douglas County, and USD 497). The participating taxing units will enter into a cooperative agreement concerning the implementation of this Plan and the payment of NRA Tax Rebates.
2. The Developer shall submit a "Property Construction Notification" form to the City, before it commences any pre-construction or construction activities in the Area or on a Parcel Unit. The "Property Construction Notification" form is affixed hereto as Exhibit C and is incorporated herein by reference. The City acknowledges and agrees that the base property value shall be based upon the appraised value determined by the Douglas County Appraiser in the year in which the Ordinance establishing the NRA first becomes effective (the year in which this Plan is approved).

The Developer shall, within 10 days of parcel unit construction completion, submit to the City the completed "Property Construction Notification" form for the applicable parcel unit, along with a copy of the its corresponding certificate of occupancy, to the City's Economic Development Coordinator.

3. The Developer shall, within 10 days of closing the sale of a residential condominium unit or any other Parcel Unit within the Area, submit a completed "Notification of Property Sale" form to the City's Economic Development Coordinator indicating the name and contact information of the new Owner. The "Notification of Property Sale" form is attached hereto as Exhibit D, and incorporated herein by reference.

4. The Developer shall additionally provide annual notification to the City's Economic Development Coordinator of the following information with respect to the Area: Parcel Unit Number; Parcel Unit Owner of Record, including name and contact information; Square Footage of the Parcel Unit; and Type of Use of the Parcel Unit. This information shall be provided on the Annual Notification of Parcel Ownership form, attached hereto as Exhibit E and incorporated herein by reference. If for any reason the Developer fails to provide this information to the City, the individual Parcel Unit Owner must provide the information for the Owner's Parcel Unit(s). This information must be submitted to the City no later than November 1 of each year of the Plan or the Parcel Unit will not be eligible for the NRA Tax rebate for the applicable tax year.
5. Construction or redevelopment activities must be located in the Area and begin after the effective date of the Ordinance establishing the Area to be eligible for the NRA Tax Rebate.
6. The City's obligation to rebate any increment in *ad valorem* property taxes under this Plan shall be limited to monies in the NRA fund. In no event shall the City or County be obligated to cover such rebates from other City or County funds.
7. Some improvements regardless of cost may not result in an increase in assessed value and thus would not make the property eligible for a property tax rebate. Such determinations will be made solely and independently by the Douglas County Appraiser's Office and the Douglas County Clerk.

The County Appraiser shall conduct an on-site appraisal as a part of the normal valuations following completion of the Improvements and determine the increase in the taxable valuation due to the Improvements. On or before December 1<sup>st</sup> of each calendar year, the City shall notify the County Appraiser, in writing, of each Parcel Unit in the Area for which Improvements have been completed so that the County Appraiser may conduct on-site inspections as a part of the normal valuations to determine the increase in taxable valuations due to the Improvements. The County Appraiser will notify the City and the County Clerk of the valuation.

8. If this Plan is repealed or the rebate criteria changed, any Parcel Unit that has become eligible for NRA Tax Rebate shall remain eligible for the remaining Term of the Plan, provided the requirements of the Plan have otherwise been satisfied.
9. The Developer shall keep proper books of record and account, in which full and correct entries shall be made of all dealings or transactions of or in relation to the properties, business and affairs of the Developer related to the Project or this Plan in accordance with generally accepted accounting principles. At reasonable times and upon reasonable prior written notice, the Developer agrees to allow representatives and agents of the City or Douglas County to inspect all books and records, invoices and other financial information related to the NRA incentive.
10. To the extent any party determines that a party has failed to comply with any term of this Plan, such party shall provide written notice to the other party, and said party shall be provided thirty (30) days after the receipt of such notice to cure any such default and to

come into compliance with the terms of this Plan. Failure to cure in a timely fashion may be grounds for termination of this Plan or grounds for the injured party to seek an appropriate remedy at law or in equity.

**Exhibit A**  
**A Map depicting existing parcels of real estate in**  
**Neighborhood Revitalization Area**

**Vermont Street Place NRA - Area Map**





**Exhibit B**  
**Annual Application for NRA Tax Rebate &**  
**Certification of Rebate of Increment in Ad Valorem Property Taxes**  
(Page 1)

This application shall be submitted by the owner of record for any parcel within the Neighborhood Revitalization Area that is eligible for the NRA rebate. Note individual condominium units have discrete parcel numbers and will be considered separate parcels.

*Please complete and submit along with a copy of all applicable tax payment receipts to:*

City of Lawrence, Kansas  
Attn: Economic Development Coordinator, City Manager's Office  
6th East 6th Street, Lawrence, KS 66044

**Property Information**

Project/Development: **Vermont Place**

Address & Unit #: \_\_\_\_\_

County Parcel ID#: \_\_\_\_\_

Legal Address: \_\_\_\_\_

**Property Owner Information**

Owner(s) Name: \_\_\_\_\_

Owner(s) Address: \_\_\_\_\_  
*(If different from above Vermont Place address)*

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

**Rebate Request**

**Tax Year:** Rebate requested on property taxes levied in \_\_\_\_\_

*Attach a copy of property tax payment receipts for the rebate tax year requested. If applicable, include payment receipts for any past due property taxes.*

**Rebates are given only after property taxes are paid in full.**  
**Any taxes paid under protest will suspend the rebate.**

**Exhibit B**  
**Annual Application for Tax Rebate**  
(Page 2)

**CERTIFICATION**

The undersigned Owner (s) does hereby certify to the City of Lawrence, Kansas (the "City") that the following information is true and correct as of the date hereof:

1. The Owner(s) is in compliance with the terms of the Neighborhood Revitalization Act Plan for the Vermont Place NRA.
2. The Owner(s) is entitled to the rebate of the increment in ad valorem property taxes levied pursuant to the terms of the Neighborhood Revitalization Plan for the Vermont Place NRA in connection with the Project and the Neighborhood Revitalization Act.
3. The undersigned has reviewed the provisions of K.S.A. 21-6004 and understands the penalties thereunder.

Owner(s):

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_



## Exhibit C

### Property Construction Notification

*Developer to provide notice of construction start to City before starting pre-construction or construction activities. Developer to provide notice of construction end within 10 days of construction completion.*

*Submit to: City of Lawrence, City Manager's Office  
Attn: Economic Development Coordinator  
6th East 6th Street, Lawrence, KS 66044*

Property Information			
Project:	Vermont Place		
Developer	Vermont Place LLC		
Property Address & Unit #:			
County Parcel ID #:			
Owner of Record:			
Owner Address (if different from above):			
Owner Phone:			
Owner Email:			
Construction Notification			
Description	Start Date	Completion Date	Estimated Capital Investment
White box construction:			
Tenant finish:			
Other:			

**For Construction Start:** Please include a copy of applicable construction building permit with notification.

**For Construction End:** Please include a copy of applicable Certificate of Occupancy with notification.

Submitted by (please print): \_\_\_\_\_

Developer's Signature: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**Exhibit D**  
**Notification of Property Sale**



*The Developer shall, within 10 days of closing the sale of a residential condominium unit or any Parcel Unit within the Area, notify the City's Economic Development Coordinator of the name and contact information of the new Owner.*

*Submit to:       City of Lawrence, City Manager's Office  
                      Attn: Economic Development Coordinator  
                      6th East 6th Street, Lawrence, KS 66044*

Notice of Property Sale	
Project:	Vermont Place
Developer:	Vermont Place LLC
Property Address & Unit #:	
County Parcel ID#:	
Owner of Record:	
Owner Address (if different from above):	
Owner Phone:	
Owner Email:	

Property Sale Date: \_\_\_\_\_

Submitted by *(please print)*: \_\_\_\_\_

Developer's Signature: \_\_\_\_\_

Date Signed: \_\_\_\_\_



Exhibit E

Annual Notification of Parcel Ownership & Uses

Exhibit E: Annual Notification of Parcel Ownership & Status

Situs Address: 800 Vermont Street

Developer shall provide annual notification to the City's Economic Development Coordinator of the following project information. If for any reason the Developer fails to provide this information to the City, the individual Parcel Unit Owner must provide the information for the Owner's Parcel Unit(s). This information must be submitted to the City no later than November 1 of each year of the Plan or the Parcel Unit will not be eligible for the rebate for the applicable tax year.

Vermont Place: Annual Notification of Parcel Ownership & Status						
Residential	Parcel ID #	Unit #	Owner of Record	Date of Ownership		Square Footage (SF)
Condo 1-Sold		Unit 1				
Condo 2-Sold						
Condo 3-Sold (Affordable Housing Unit)						
Condo 4-Personal Residence (NRA Exempt)						
Condo 5-Unsold						
Condo 6-Unsold						
Residential Parking						
Residential Common Area						
Subtotal-Gross Residential SF:						
Commercial	Parcel #	Parcel Address & Unit #	Owner of Record	Date of Ownership	Status (as of Notification Date)	Square Footage (SF)
Office Space-Occupied						
Office Space-Unoccupied						
Retail-Occupied						
Retail-Unoccupied						
Common Area						
Subtotal-Gross Commercial SF:						
Total-Gross Project SF:						50,400

Submitted by:

Status Legend