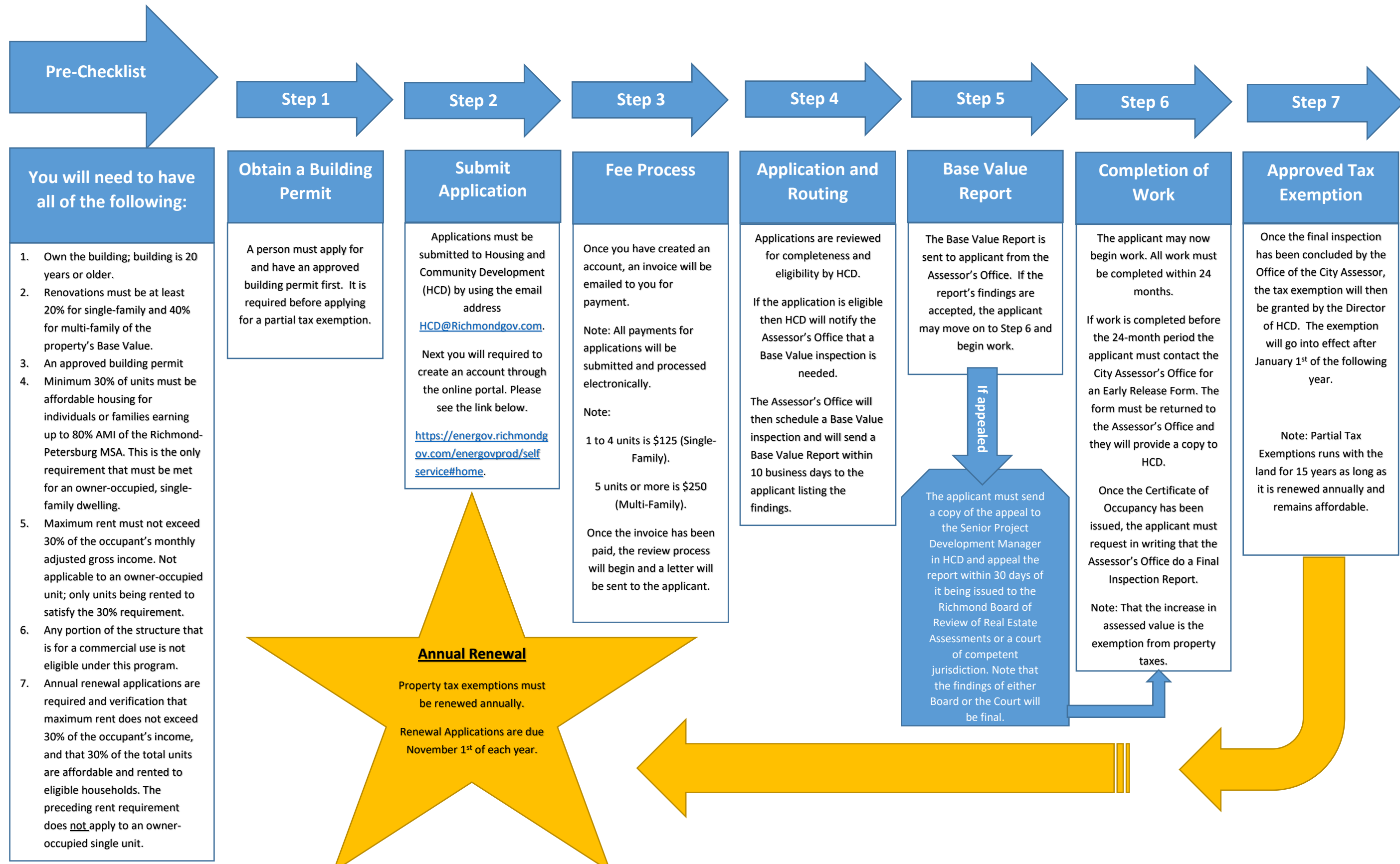




Department of Housing and Community Development (HCD)

Affordable Housing Partial Tax Exemption Application Process



Pre-Checklist

- You will need to have all of the following:**
1. Own the building; building is 20 years or older.
 2. Renovations must be at least 20% for single-family and 40% for multi-family of the property's Base Value.
 3. An approved building permit
 4. Minimum 30% of units must be affordable housing for individuals or families earning up to 80% AMI of the Richmond-Petersburg MSA. This is the only requirement that must be met for an owner-occupied, single-family dwelling.
 5. Maximum rent must not exceed 30% of the occupant's monthly adjusted gross income. Not applicable to an owner-occupied unit; only units being rented to satisfy the 30% requirement.
 6. Any portion of the structure that is for a commercial use is not eligible under this program.
 7. Annual renewal applications are required and verification that maximum rent does not exceed 30% of the occupant's income, and that 30% of the total units are affordable and rented to eligible households. The preceding rent requirement does not apply to an owner-occupied single unit.

Step 1

Obtain a Building Permit

A person must apply for and have an approved building permit first. It is required before applying for a partial tax exemption.

Step 2

Submit Application

Applications must be submitted to Housing and Community Development (HCD) by using the email address HCD@Richmondgov.com.

Next you will be required to create an account through the online portal. Please see the link below.

<https://energov.richmondgov.com/energovprod/selfservice#home>.

Step 3

Fee Process

Once you have created an account, an invoice will be emailed to you for payment.

Note: All payments for applications will be submitted and processed electronically.

Note:

- 1 to 4 units is \$125 (Single-Family).
- 5 units or more is \$250 (Multi-Family).

Once the invoice has been paid, the review process will begin and a letter will be sent to the applicant.

Step 4

Application and Routing

Applications are reviewed for completeness and eligibility by HCD.

If the application is eligible then HCD will notify the Assessor's Office that a Base Value inspection is needed.

The Assessor's Office will then schedule a Base Value inspection and will send a Base Value Report within 10 business days to the applicant listing the findings.

Step 5

Base Value Report

The Base Value Report is sent to applicant from the Assessor's Office. If the report's findings are accepted, the applicant may move on to Step 6 and begin work.

If appealed

The applicant must send a copy of the appeal to the Senior Project Development Manager in HCD and appeal the report within 30 days of it being issued to the Richmond Board of Review of Real Estate Assessments or a court of competent jurisdiction. Note that the findings of either Board or the Court will be final.

Step 6

Completion of Work

The applicant may now begin work. All work must be completed within 24 months.

If work is completed before the 24-month period the applicant must contact the City Assessor's Office for an Early Release Form. The form must be returned to the Assessor's Office and they will provide a copy to HCD.

Once the Certificate of Occupancy has been issued, the applicant must request in writing that the Assessor's Office do a Final Inspection Report.

Note: That the increase in assessed value is the exemption from property taxes.

Step 7

Approved Tax Exemption

Once the final inspection has been concluded by the Office of the City Assessor, the tax exemption will then be granted by the Director of HCD. The exemption will go into effect after January 1st of the following year.

Note: Partial Tax Exemptions run with the land for 15 years as long as it is renewed annually and remains affordable.

Annual Renewal

Property tax exemptions must be renewed annually.

Renewal Applications are due November 1st of each year.