



NEIGHBORHOOD REVITALIZATION ACT (NRA)

A PROPERTY TAX REBATE PROGRAM TO

ENCOURAGE REHABILITATION AND DEVELOPMENT

IN ORIGINAL TOWN OLATHE

The **PURPOSE** of this program is to provide a tool to promote and encourage reinvestment and stimulate redevelopment in an area that otherwise would not occur, utilizing incremental tax rebates; thereby enhancing the health, safety and welfare of the residents.

NRA is:

- A property tax rebate program for residential and/or commercial properties located with the designated area.
- A program to encourage property improvements in Olathe's Original Town area.

NRA is NOT:

- A property tax abatement.
- A decrease in the property tax bill or payment.
- Income based.
- For use in the entire city, **ONLY** designated NRA District.

How it works:

- The NRA rebate applies only to an increased increment in property taxes
- In the year after the project is complete and a Certificate of Occupancy is issued, the Johnson County Appraiser will reappraise the property and determine the increment. The property taxes billed later the same year as the reappraisal will reflect the increased valuation. Rebate payments will begin the year after the increase in the tax bill.
- The property owner pays their entire property tax bill; a rebate check is later issued for the appropriate amount.
- The NRA rebate will return 90% of the increase on residential properties and 80% for commercial, for up to ten (10) years.

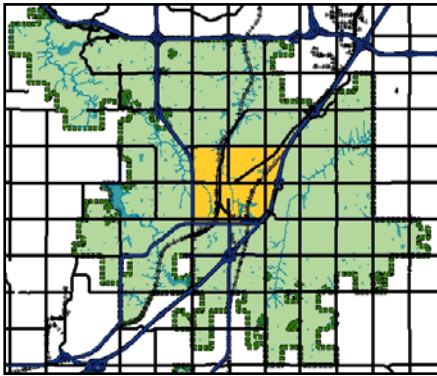
Guidelines:

- Property to be considered must be within designated NRA District, **Original Town** boundaries. (see map)
- Applications must be filed prior to or at the same time as the issuance of a building permit. (see application flowchart)
- Minimum investment of \$5,000 for residential or \$10,000 for commercial properties; Minimum increase in assessed value is 5% for residential and 10% for commercial
- All improvements must conform to the City of Olathe's Comprehensive Land Use Plan and Unified Development Ordinance in effect at the time the improvements are made.



ORIGINAL TOWN

NEIGHBORHOOD REVITALIZATION (NRA) DISTRICT



Olathe's NRA District is consistent with the city's CDBG eligible area and also known as the Original Town Area.

Original Town begins at Harold/127th Street and continues south to Old Highway 56. To the east the boundary starts at Parker St/K-7 Highway eastward to Interstate 35.

The NRA District covers 4 square miles including approximately 6,839 parcels, of which 75% are residentially zoned. The average build date for the district is 1963.

