



North Smithfield Historic District Commission

Received by the Historic District Commission

Name:

Date submitted:

Historic Residence Tax Credit Certificate of Completion

Please complete this application in BLACK or BLUE ink only.
Illegible/ Incomplete applications will be returned to the applicant.

PURPOSE

The North Smithfield Town Council finds and declares that preservation of Rhode Island's historic residences enhances an understanding of the state and town's heritage, improves property values, fosters civic beauty, and promotes public education, pleasure, and welfare. The purpose of this ordinance is to allow the town to provide property tax relief to mitigate against the increased assessment of historic houses when they undergo substantial maintenance or rehabilitation (Reference: North Smithfield Code of Ordinances, Chapter 6 Finance and Taxation, Section 6.3.13 Historic Residence Tax Credit)

PART I – GENERAL INFORMATION

<u>Property Address:</u>	<u>Plat:</u> <u>Lot:</u>
<u>Property Name (if any, including historic):</u>	<u>Original Date of Construction:</u>
<u>Applicant (Legal Owner of Record):</u>	<u>Telephone:</u>
<u>Mailing Address:</u>	<u>Email address:</u>

PART II – CHECKLIST OF CUMPSORY ITEMS

The North Smithfield Historic District Commission (herein as "NSHDC" and/or "Commission") is tasked with determining whether the property and the proposed maintenance/ rehabilitation work is contributing and consistent with the historic character of the property and/or the historic district in which it is located. The NSHDC adopted its General Standards of Review based on the United States Secretary of Interior's Standard for Rehabilitation.

- ☐ Has the property fulfilled the Eligibility Criteria as determined by the NSHDC to participate in the Historic Residence Tax Credit program?
- ☐ Have the owners submitted an Application for a Certificate of Appropriateness and subsequently been reviewed by the NSHDC?
- ☐ Has the NSHDC approved the proposed maintenance/ rehabilitation work along with any associated required conditions to be met?
- ☐ Have the owners substantially completed the proposed maintenance/ rehabilitation work as approved along with any associated required conditions to be met according to the NSHDC Rules and Regulations and the Secretary of the Interior Standards and Guidelines for Rehabilitation?
- ☐ Has the NSHDC and/or Building Inspector conducted a site visit and completed a final inspection of the work proposed?
- ☐ Have the owners submitted legitimate estimates from a reputable source to the NSHDC and Office of the Tax Assessor?
- ☐ Have the owners submitted substantial proof of completed work to the Office of the Tax Assessor in the form of invoices, Bills for materials and services rendered, request for payments, etc. with accompanying approved proof of payment?
- ☐ Has the Office of the Tax Assessor reviewed and approved all required submitted documentation as outlined above and within their guidelines, rules and regulations?

PART III – AGREEMENT

By signing below the owner agrees to the following:

1) Grant a restrictive covenant (for a period equal to the period of tax relief (5 years) or until title to property is transferred).

No historic residence (or historic commercial structure) maintained or rehabilitated may benefit from the provisions of this ordinance unless the owner of the historic residence or commercial historic structure, grants a restrictive covenant to the Commission, agreeing that the historic residence or historic commercial structure, shall retain its use and be maintained in a manner which preserves the historic character of the historic residence's rehabilitated portions historic character for a period equal to the length of the property tax reduction or until title to the property is transferred. If the property is transferred to a new owner within the period that the tax reduction applies, the tax reduction shall cease and not be applied to the new owner.

2) The property tax reduction will commence in the year that the Certificate of Appropriateness has been certified as completed.

3) Forfeiture: In the event of the failure of the owner to keep the property non-depreciable or to maintain the property according to the commission's guidelines during the period of the tax reduction, the owner forfeits the property tax reduction retroactive to the date the reduction commenced. All differences in the amount of taxes that were paid and those that would have been due but for the reduction are payable together with interest of twelve percent (12%) per annum

from the dates that the payments would have been due and are a lien against the historic residence. If the property is transferred to a new owner within the period that the tax reduction applies, the tax reduction shall cease, and not be applied to the new owner.

PART IV – SIGNATURES

Applicant/ Owner:

I certify that, *i*) I am the Legal Owner of Record *or* legally authorized to sign on behalf of the property's Legal Owner of Record, and *ii*) all of the information provided in and with this application is true and accurate to the best of my knowledge.

Applicant Signature: _____ **Date:** _____

Applicant Printed Name: _____

Approved Commission Representative:

I certify that, *i*) I am authorized to sign on behalf of the North Smithfield Historic District Commission, and *ii*) all of the information provided in and with this application is true and accurate to the best of my knowledge.

Commission Signature: _____ **Date:** _____

Commission Printed Name: _____

Approved Tax Assessor Representative:

I certify that, *i*) I am authorized to sign on behalf of the Office of the North Smithfield Tax Assessor, and *ii*) all of the information provided in and with this application is true and accurate to the best of my knowledge.

Tax Assessor Signature: _____ **Date:** _____

Tax Assessor Printed Name: _____