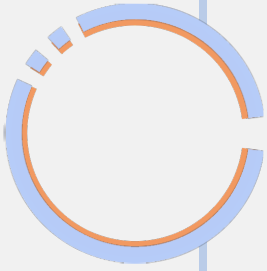


# Old Town Belton Redevelopment Plan



The Old Town Belton Redevelopment Plan is a financial incentive that grants real property tax abatement in exchange for substantial property improvements utilizing Chapter 353 of MO State Statute. Improvements must elevate the appearance & structural condition of the business or home.

*The goal is to spur economic vitality through an incentive to elevate the appearance of residential and commercial structures in Old Town. Some property owners who utilize this program could receive nearly a dollar-for-dollar return on their investment over time.*

Approved projects are eligible for 90% real property tax abatement for up to 15 years or actual cost of improvements. The tax abatement available is based on the level of investment and type of improvements made. Real property tax is granted upon completion of the project.

**All projects must be pre-approved by the Old Town Belton Redevelopment Corporation (OTBRC) Board and City Council prior to implementation.**

Level	Total Investment	Improvement	Term
Level A-1	\$15,000 - 24,999	100% Exterior	90% Abatement, 10 years
Level A-2	\$25,000 - 149,999	50% Exterior	90% Abatement, 10 years
Level B	\$150,000 - 749,999	50% Exterior	90% Abatement, 12 years
Level C	\$750,000 & Up	50% Exterior	90% Abatement, 15 years

1. Submit application, including total of anticipated costs & supporting documents.
2. City staff reviews application.
3. Application goes before Old Town Belton Redevelopment Corporation (OTBRC) Board. If approved, application goes before City Council for final approval.
4. If approved by City Council, project can begin. Once project is completed, submit receipts, invoices, etc. to City staff.
5. City staff reviews and confirms the project has been completed.
6. Tax abatement is triggered for the appropriate level and term.

All details and application can be found at:

<https://www.belton.org/edo/Site-Location-Development/Old-Town-Belton-Redevelopment>

