

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.

Improvements must elevate the appearance and structural condition of the home or business in the Old Town Belton district.

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 and type of improvements made. Real property tax is granted once the project is completed.

Projects must be approved by 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

*requires a "But for" analysis.

1. Submit completed application that includes a detailed list of improvements and costs, property deed and supporting documents.
2. City staff reviews the application.
3. The application goes to the OTBRC Board. If the OTBRC Board recommends approval, the application will go before City Council. If City Council approves, the applicant is able to begin implementation.
4. Once project is completed, applicant will submit receipts and invoices to city staff.
5. Once costs are verified tax abatement is triggered.

All details and application can be found at:
www.belton.org/edo/Old-Town-Belton-Redevelopment





Old Town Belton Redevelopment Area

