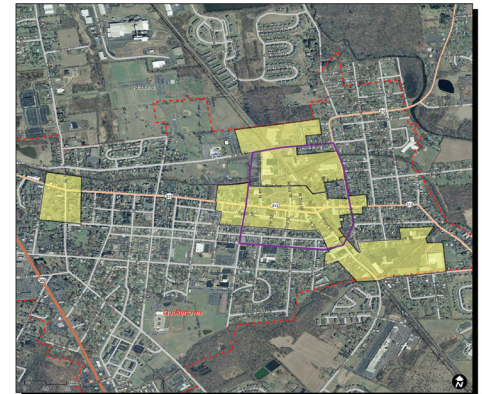


DEVELOPING QUAKERTOWN TAX ABATEMENT



Any property owner, who does not have a tax delinquency on any property located within the Borough of Quakertown, undertaking a project within the Deteriorated Area, which is qualified as a construction or reconstruction or improvement(s) project, may apply for and receive from the Borough, an exemption from Borough real property taxes due to the increased or additional assessed valuation attributable to the construction or reconstruction or improvement(s).

DETERIORATED AREA QUALIFYING FOR LERTA



Legend
 Target Redevelopment Area
 LERTA Target Areas
 Deteriorated Area Eligible for Incentive
 Quakertown
 Major Highways
 Highways
 Major Roads
 Local Roads
 Railroads

Date: October 7, 2010
 Source of Data: Pennsylvania Department of Transportation, Pennsylvania Bureau of Topographic and Geologic Survey, USGS, ESRI, Yale Atlas Street Data, Bucks County Planning Commission, Delta Development Group, Created by: Delta Development Group, Inc.

BOROUGH OF QUAKERTOWN LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE (LERTA) ORDINANCE

In order to be eligible for the tax exemption:

- All residential units must be market rate, owner-occupied dwellings
- There can be no tax delinquency with respect to the property or other property owned in the Borough by the property owner

No exemptions will be granted:

- On the assessed valuation attributable to land
- For single family dwelling units

BOROUGH OF QUAKERTOWN LERTA TAX EXEMPTION SCHEDULE

For Additional Assessed Valuation Attributable to Costs Associated with Construction, Reconstruction or Improvement

	Mixed Use Building/ Redevelopment	Single Use Building/ Redevelopment	Residential Real Estate Exemption
Year 1	100% Exemption	80% Exemption	100% Exemption
Year 2	90% Exemption	60% Exemption	100% Exemption
Year 3	80% Exemption	40% Exemption	100% Exemption
Year 4	70% Exemption	20% Exemption	
Year 5	60% Exemption		
Year 6	50% Exemption		
Year 7	40% Exemption		
Year 8	30% Exemption		
Year 9	20% Exemption		
Year 10	10% Exemption		



QUAKERTOWN

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