

REAL ESTATE TAX ABATEMENT PROGRAM COMPARISONS

PROGRAM	TYPE REDUCTION	PARTICIPATING TAXING BODY AND ABATEMENT/CREDIT LIMIT **	ABATEMENT PERIOD	ASSESSMENT INCREMENT ABATED	FUTURE USE AND OWNERSHIP TYPE	ELIGIBLE AREA	CURRENT USE OF PROPERTY
ACT 42 RESIDENTIAL PGH CODE CHAPTER 265	ASSESSMENT REDUCTION	A \$ 86,750 YR FOR NEW CONSTRUCTION A \$ 36,900 YR FOR RENOVATIONS	3 YEARS	100% INCREASE TAX DUE TO IMPROVEMENTS	RESIDENTIAL FOR SALE OR RENTAL	CITY WIDE	RESIDENTIAL OR VACANT LAND
ACT 42 ENHANCED RESIDENTIAL ORD 9 PGH CODE CHAPTER 265	ASSESSMENT REDUCTION	C & S \$250,000 YR FOR NEW CONSTRUCTION OR RENOVATIONS	10 YEARS	100% INCREASE TAX DUE TO IMPROVEMENTS	RESIDENTIAL FOR SALE OR RENTAL	28 DEFINED AREAS	RESIDENTIAL OR VACANT LAND
COMMERCIAL LERTA PGH CODE CHAPTER 267	<i>TAX CREDIT</i>	C \$ 50,000 YR	5 YEARS	100% INCREASE TAX DUE TO IMPROVEMENTS	COMMERCIAL OR INDUSTRIAL FOR SALE OR RENTAL	CITY WIDE	COMMERCIAL INDUSTRIAL OR VACANT LAND
RESIDENTIAL LERTA ORD 10 * PGH CODE CHAPTER 267	<i>TAX CREDIT</i>	C \$150,000 YR S \$250,000 YR CN \$100,000 YR	10 YEARS	100% YRS 1 & 2 90% YRS 3 & 4 80% YRS 5 & 6, AND SO ON *	RESIDENTIAL RENTAL (APARTMENTS) OR HOTELS	4 DEFINED AREAS	COMMERCIAL OR INDUSTRIAL
RESIDENTIAL ENHANCED LERTA ORD 10 PGH CODE CHAPTER 267	<i>TAX CREDIT</i>	C \$ 2,700 YR S \$ 3,480 YR	10 YEARS	100% INCREASE TAX DUE TO IMPROVEMENTS	RESIDENTIAL SEPARATELY ASSESSED UNITS	4 DEFINED AREAS	COMMERCIAL OR INDUSTRIAL
VISITABILITY RESIDENTIAL	<i>TAX CREDIT</i>	*** C & CN \$ 2,500 MAX CREDIT FOR EACH TAXING BODY OVER 5 YEARS	5 YEARS	100% INCREASE TAX DUE TO IMPROVEMENTS	RESIDENTIAL SINGLE FAMILY DUPLEX TRIPLEX ADAPTED REUSE	CITY WIDE	RESIDENTIAL VACANT LAND COMMERCIAL INDUSTRIAL

THE ACT 42 PROGRAMS ARE ASSESSMENT REDUCTIONS. THE TOTAL TAX BENEFIT CAN CHANGE DEPENDING ON THE MILLAGE RATE FOR THE TAX YEAR.

THE LERTA PROGRAMS ARE TAX CREDITS. THE MAXIMUM BENEFIT CANNOT EXCEED THE TAX CREDIT LISTED ABOVE.

* ORDINANCE 10 CHANGED THE EXEMPTION SCHEDULE FROM A REDUCED EXEMPTION OVER 10 YEARS TO 100% FOR 10 YEARS FOR THE CITY OF PITTSBURGH FOR APPLICATIONS FILED ON OR AFTER JULY 1 2007 THROUGH JUNE 30, 2012

** C-CITY, S-SCHOOL, CN-COUNTY, A-ALL THREE TAXING BODIES

*** VISITABILITY TAX CREDIT CAN RUN CONCURRENTLY WITH OTHER RESIDENTIAL PROGRAMS