BOND FUNDED
TIF District #: _____
Termination Date: _____
FOR OFFICE USE ONLY

APPLICATION TO REDUCE ASSESSMENTS
Perham TIF Housing Subdivisions

Housing Subdivision: _____

Legal Description: Lot _____, in Block _____

Parcel ID #: _____

Lot Buyer: _____

Current Address: _____

Phone Number: _____

Email Address: _____

Closing Date: _____

To be eligible for an assessment reduction,
households must meet the following income limits:

Family Size	Maximum Household Income Allowed to Qualify*
1 – 2	**$118,900**
3 +	**$136,735**

*Income figures are adjusted annually (last update 2026).

ATTACH MOST RECENT FEDERAL TAX RETURNS (FORM 1040)

The Eligible Household agrees to the following:

A. To proceed with the construction of a single-family dwelling unit within one year of purchasing the lot with the dwelling unit having a total estimated market value of not less than **$120,000** as evidenced by County Assessors Valuation of the property for real estate tax purposes, and keep real estate taxes current.

B. That if a home is **NOT** constructed or completed within one year from the date of this agreement, the assessment reduction will be cancelled, and the full amount of the assessment, plus interest, will be certified against the parcel for payment.

The City agrees to the following:

Reduce the existing assessment of $_____

To $_____

_____ _____
Applicant Signature Date

_____ _____
Verified By: _____ Date

Position Title: _____

Updated 06/12/2026