

COUNTY OF KAUAI'
REAL PROPERTY ASSESSMENT DIVISION
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PARCEL ID (TAX MAP KEY)				
ZONE	SECTION	PLAT	PARCEL	CPR

MIXED USE COMMERCIAL - RESIDENTIAL EXEMPTION

ANNUAL FILING DEADLINE SEPTEMBER 30TH

Exemption is hereby claimed from Real Property Tax under Section **5A-11.32 Mixed Use** Unit/Apt. _____

Description of Business(s): _____

Name of Owner/Applicant _____ Contact Number _____

Email Address _____

CERTIFICATION	
I declare, under penalty of law, that all statements in this lease are true and correct to the best of my knowledge. I understand that any misstatement of facts will be grounds for disqualification and penalty.	
_____	Owner's Name (print)
_____	Owner's Signature
_____	Date
_____	Received by:
_____	Date

NOTE: The following questions must be answered:

- 1) Mixed use occurring in the same Building __ YES __ NO (will not qualify)
- 2) Please list the total square foot of commercial use space _____
- 3) Please list the total Rented Residential Use Living Units _____
- 4) Market Rented? # of units ____ # of bedrooms _____
- 5) "Affordable" Rental # of units ____ # of bedrooms _____
- 6) Rental Amount \$ _____
- 7) Lease Term: _____
- 8) Tenant Name : _____ Contact Phone : _____

****IMPORTANT: To qualify, you must submit an executed "CURRENT" copy of your Rental Agreement with this application.**

To qualify, the Rental Agreement and/or Lease Agreement must not expire on or before September 30, 2025.

Up to \$150,000 per unit Exemption

Under K.C.C. Section 5A 11A.1(a) "Long-term affordable rental" means a dwelling subject to a written lease agreement with a term of one (1) year or more and at a monthly rent not to exceed the maximum housing cost based on the long-term affordable rental limit for the year in which the owner files his or her application.

Please review the "Long-Term Affordable Rental" allowable rents, by bedroom count. Please indicate if the "affordable" rental includes all utilities or does not include all utilities.

Maximum 2026 Allowable Monthly Rental amount: (Please check appropriate description of your unit)

number of rental units	Description of unit <u>with</u> 1 year or longer rental agreement	Check box for who is responsible for paying utilities (utility allowance includes electric, gas, water, & sewer)	
		Owner pays all <input type="checkbox"/>	Tenant pays any <input type="checkbox"/>
	Studio	\$2,091	\$1,865
	1-Bedroom	\$2,241	\$1,993
	2-Bedroom	\$2,688	\$2,376
	3-Bedroom	\$3,106	\$2,736
	4-Bedroom	\$3,465	\$3,019
	5-Bedroom	\$3,823	\$3,319

REQUIREMENTS OF MIXED USE COMMERCIAL / RESIDENTIAL EXEMPTION

- (a) If a parcel has a mixture of both residential and commercial use within the same building, it may be entitled to the following exemptions: **(1) A one hundred thousand dollar (\$100,000) exemption for each residential unit in a mixed use building; and (2) A one hundred fifty thousand dollar (\$150,000) exemption for each residential unit in a mixed use building that meets the lease and rent requirements of a long term affordable rental pursuant to Section 5A-11A.1(a).** For all qualifying residential units, the exemptions apply to the total assessed value with a maximum reduction to the assessment of 25% for residential units or 35% if more than 50% of the units meet the lease and rent requirements of a long-term affordable rental. The underlying tax class is to remain Commercial. The maximum reduction amount is based on the difference between the Residential tax rate or the Commercialized Home Use tax rate and the Commercial tax rate.
- (b) A claim that has been filed and approved by the Director of Finance for an exemption for a residential unit in a mixed use building pursuant to paragraph (a) of this Section, shall be **required to file annually.**
- (c) Any owner claiming the beneficial tax rate for long-term affordable rentals in a mixed use building pursuant to Section 5A-11A.1, shall not be eligible to claim an exemption pursuant to paragraph (a) of this Section. (Ord. No. 1078, September 10, 2020)