

**BOROUGH OF
BRIDGEPORT**

63 West Fourth Street
Bridgeport, PA 19405
Phone: 610-272-1811
Fax: 610-292-8236
www.boroughofbridgeport.com
ktruman@bridgeportborough.org

Borough of Bridgeport
Local Economic Revitalization Tax Assistance (LERTA) Program
Application Form



Please submit this application and all supporting documents to
the Borough Manager of Bridgeport.
Please note: A separate application must be submitted for each parcel.

Date Submitted: _____

Instructions: Please complete sections 1 and 2. You may print or type when answering questions.

Section 1: Applicant Information

Applicant name: _____

Applicant address: _____ **City:** _____ **State:** _____ **Zip:** _____

Phone number: _____ **Email address:** _____ **Fax Number:** _____

Section 2: Property Information

Address of parcel: _____ **City:** _____ **State:** _____ **Zip:** _____

Parcel number: _____

Is this property located within the designated Bridgeport LERTA area? Yes ___ No ___

Type of improvement: New Construction ___ Repair, construction, or reconstruction of existing building(s) ___

Nature of the property: Commercial/Industrial ___ Residential ___ Mixed Use ___

Current Condition of the property: In use ___ Vacant ___

Description of planned improvements: _____

Permit/Cost of Improvement Information

Building Permit Number: _____
Date of Approval: _____
Estimated Cost of Improvements: \$ _____
Estimated Start Date: _____

Pre-Improvement/Construction Assessment

Date: _____
Land Value: \$ _____
Building Value: \$ _____
Total: \$ _____

"I hereby certify that the statements contained herein are true and correct to the best of my knowledge. I further certify that I am authorized by the owner to make the foregoing application, and that, before I accept any permit, aid, or funding for which this application is made, the owner shall be made aware of all the conditions of this application. I understand that if I knowingly make any false statement herein, I am subject to such penalties as may be prescribed by law."

Applicant Signature: _____ **Date:** _____

FOR OFFICIAL USE ONLY

The undersigned certify that the above described property has been inspected and certified as meeting the minimum standards of the Municipality's housing and building codes and that all financial obligations for the property are current as of the approval of this application.

Municipal Building Official: _____ **Date:** _____ **LERTA Approved?** Y N

Municipal Finance Official: _____ **Date:** _____ **LERTA Approved?** Y N

School District Official: _____ **Date:** _____ **LERTA Approved?** Y N

Montgomery County Official: _____ **Date:** _____ **LERTA Approved?** Y N

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LERTA Program Information



Notice to Taxpayers

Per the auspices of Borough of Bridgeport Ordinance #2018-009, you may be eligible for a property tax exemption on your contemplated or planned **non-residential** improvement or new construction. A LERTA application may be obtained from the Borough of Bridgeport and must be filed with the Borough within sixty days of issuance of a building permit.

LERTA Details

What is LERTA?

Pennsylvania Act 76 of 1977 (P.L. 237; 72 P.S. § 4722) enacted the Local Economic Revitalization Tax Assistance program ("LERTA"), which enables municipal authorities to create ordinances temporarily exempting the payment of certain real estate taxes. The purpose of this tax exemption structure is to encourage economic development in certain areas of the Borough of Bridgeport by allowing certain property owners to continue paying the property's current taxes for a set amount of time, rather than the increased tax that would result from new construction and improvements. Properties that qualify for LERTA still pay a local tax but do not see an immediate increase in local real estate taxes based upon the value of improvements made to the property within the LERTA boundary. By not immediately taxing the property owner on these new improvements, the Borough affords property owners the ability to reclaim the money used for redevelopment and to encourage investment into further renovations and improvements.

Please note: "Improvement", insofar as this program, is defined as Repair, construction, or reconstruction, including alterations and additions, having the effect of rehabilitating an Eligible Property owned by a Person located within the Designated Area so that it becomes habitable or attains higher standards of safety, health, economic use or amenity, or is brought into compliance with laws, ordinances or regulations governing such standards; "Improvement" does not include any ordinary upkeep or maintenance.

How does LERTA work?

The LERTA program creates an abatement schedule with incremental increases in tax payments for any qualifying property located in the designated LERTA district that experiences an increase in the assessed value of the property as a result of an improvement or new construction. LERTA does not make a property tax-free.

Approved LERTA property owners continue to pay their real estate taxes at their "pre-improvement" assessed value, but any tax assessment increase to the property will be eligible for LERTA program over the next five (5) years. Real estate taxes on the new improvements or construction will increase annually in increments of 20%. Property owners will pay 100% of the new assessed property value after the tenth and final year of the abatement, and beyond.

Procedure for obtaining LERTA

Any Person who is an owner of eligible property and who desires tax exemption **shall apply in writing** for such exemption on a Bridgeport LERTA Application Form and must be received by the Borough within **sixty (60) days following the date of issuance of a building permit** for any new Improvements. A copy of the LERTA exemption request will then be distributed to all three of the involved taxing agencies (Borough of Bridgeport, Upper Merion Area School District, and Montgomery County). After completion of the new construction or improvement, approved properties shall be reassessed and the amounts of the assessment eligible for tax exemption shall be calculated, in accordance with the limits established by the local taxing authorities. The taxpayer and the local taxing authorities will then be notified of the reassessment and amounts of the assessment eligible for exemption under LERTA.

***Improvements that do not result in an increased assessed value on the subject property will not qualify for LERTA.**

***LERTA will only be granted when a LERTA application is submitted within 60 days of issuance a building permit; benefits will not be applied retroactively to projects started without the proper permits.**

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Schedule of Abatement

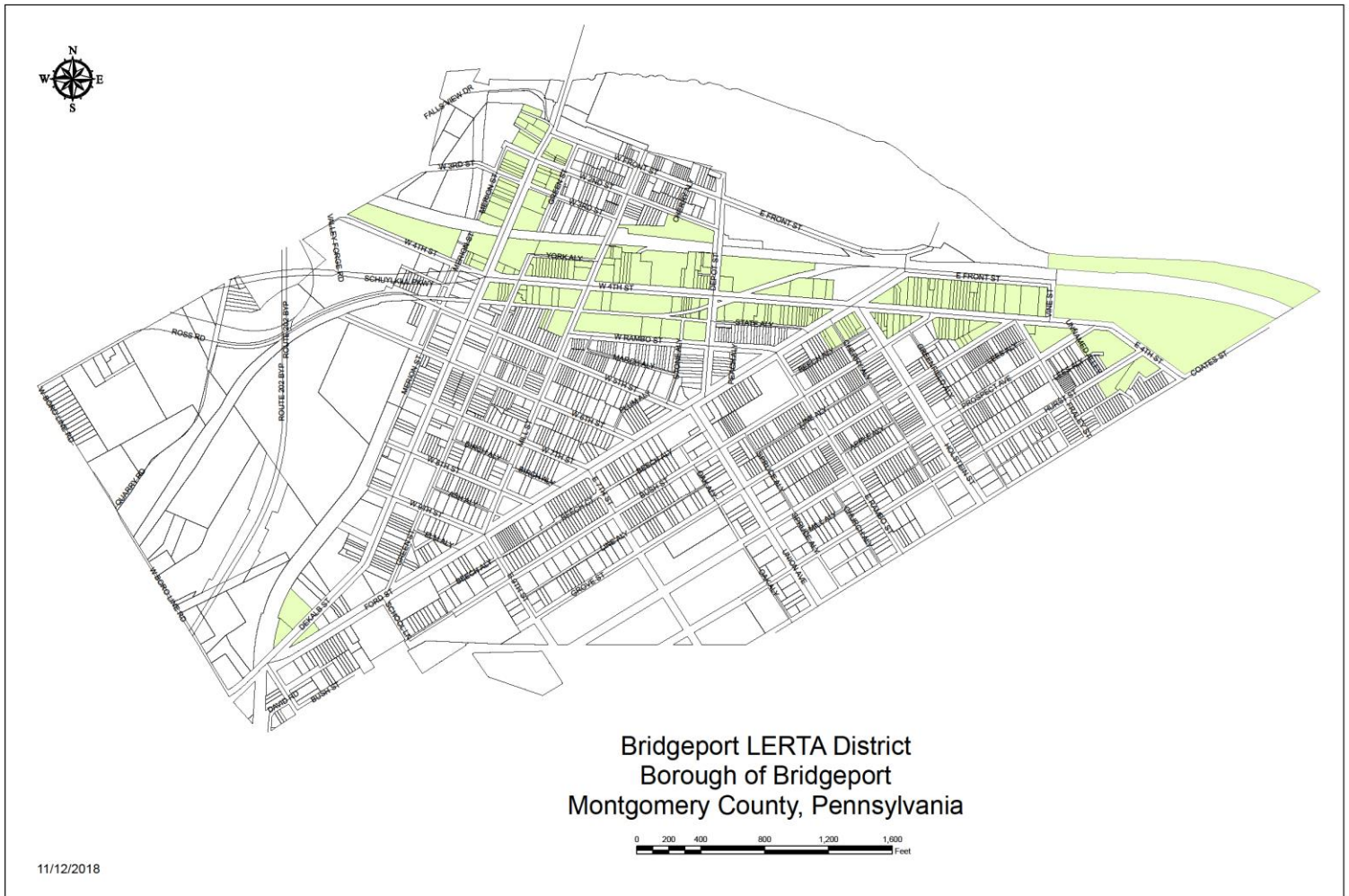
The percentage of real estate taxes to be exempted shall follow the annual incremental abatement schedule shown below:

Year	Year 1	Year 2	Year 3	Year 4	Year 5
Exemption	100%	80%	60%	40%	20%

Note: A tax exemption granted under this Ordinance shall not terminate upon the sale or exchange of the property.

LERTA District Map

The highlighted parcels in the map below depict the designated LERTA district authorized in Ordinance 2018-009. A complete list of all eligible parcels, including parcel numbers and physical addresses, may be obtained at the Borough of Bridgeport administrative offices, 63 West Fourth Street, Bridgeport, PA 19405.



LOCAL TAXING AUTHORITIES		
Borough of Bridgeport 63 West Fourth Street Bridgeport, PA 19405 610-272-1811	Upper Merion Area School District 435 Crossfield Road King of Prussia, PA 19406 610-205-6400	Montgomery County PO Box 311 Norristown, PA 19401 610-278-3000