

The impact of the LERTA Program is much greater for a project dealing with new construction on a vacant lot. In this case, the total value of the new construction will be covered by the LERTA Program. For example, construction of a structure with a market value of \$250,000 will result in a total tax savings during the five-year period of the LERTA Program of \$37,228.00.

#### **Types of improvements you may wish to employ on your commercial or industrial property:**

- Store front renovations
- Construction on exterior or interior of structure
- Reconstruction including alterations and additions
- New construction
- Building additions

**Ordinary upkeep and maintenance is not eligible.**

**No residential homes, apartments or living establishments will be included.**

**The LERTA Program is available to you through the cooperation of:**

**City of Bradford  
McKean County Commissioners  
Bradford Area School District**

#### **Improvements Eligible for Tax Exemption**

The exemption is limited to commercial and industrial buildings located within the City of Bradford. Improvements eligible for exemption include repairs, reconstructions, alterations and additions to existing buildings and construction of new buildings and facilities.

#### **Exemption Schedule**

The LERTA Program exempts the property owner from paying real estate taxes on eligible improvements. The LERTA Program does not exempt the property from existing real estate taxes levied on this property.

#### **Tax Payer Procedure for Obtaining Exemption**

Any person desiring tax exemption in connection with LERTA shall apply to the City of Bradford at the time a building permit application is submitted. The application shall be in writing on forms specified by the City and shall contain the following information.

- The date the building permit was issued for said improvement
- The location of the property to be improved
- The nature of the property to be improved (industrial or commercial)
- The type of improvement
- The summary of the plan of improvement
- The cost of the improvement
- The property has been inspected and verified by the City Administrator or his agent

# CITY OF BRADFORD

## Map of Corporate Boundaries

The use of LERTA is limited to industrial and commercial structures within the City of Bradford.

