

Chapter 3 Article III of Delaware City Code

3-33 Waiver Delaware City Real Property Transfer Tax

- (a) The City shall waive its portion of any real estate property tax transfer tax due upon the sale of any property within the DDD which being used as a rental property at the time of the transfer under the following conditions:
 - i. The property is within the DDD boundary as depicted in the DDD Plan dated July, 2018 prepared by AECOM and accepted by the Mayor and City Council at their July 16, 2018 meeting, and as may be amended from time to time; and
 - ii. The owner must not be delinquent on any obligations to the City; and
 - iii. The purchaser of the property shall certify to the City that they intend to reside at the property for a period of at least five (5) years from the date of closing.
- (b) In the event that purchaser fails to reside at the property for the required five (5) year period, any previously waived real property transfer tax shall be immediately due and payable to the City.
- (c) The transfer tax waiver program described herein shall remain valid for only as long as the City's DDD program remains certified by the State of Delaware.