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**Benevolent Retirement Homes – Property Tax Exemption****[revenue.wi.gov](http://revenue.wi.gov)**

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Retirement homes for the aged are exempt from general property tax when owned or leased by a nonprofit entity that is a benevolent association. The property must not exceed 30 acres of land, must be necessary for the location and convenience of the buildings, and must not be used for profit.

The fair market value of the individual dwelling unit must be less than 130% of the average equalized value of improved parcels of residential property located in the county, as determined by the assessor in the taxation district. The common area is exempt from general property taxes if 50% or more of the individual dwelling units are exempt. If less than 50% of the individual dwelling units are subject to general property taxes, the common area is subject to general property taxes.

Last Updated: April 11, 2014