

COMMUNITY REINVESTMENT AREA CITY OF WILLOUGHBY

The City of Willoughby recognizes that in order to prosper, growth and real property investment must be encouraged. To support the accomplishment of this, the **Community Reinvestment Area Tax Exemption Program (CRA)** has been established in accordance with the Ohio Revised Code.

Several areas throughout the community have been geographically designated as Community Reinvestment Areas or CRA areas. These defined areas include sections in which older residential, commercial, and industrial structures are primarily located. Within these CRA areas, the City of Willoughby can target private investment where without tax exemption, the investment may not take place. Property tax exemptions are available for projects which increase real property tax values and are available for the following periods:

FIVE (5) YEARS

- For remodeling of every dwelling containing no more than two family units with remodeling costs not less than \$2,500.00.
- For new construction of every residential, commercial, or industrial structure.
- The increase in real property value can be exempted 100% for a period not to exceed five years.

EIGHT (8) YEARS

- For the remodeling of every dwelling containing more than two family units, and commercial and industrial properties with a remodeling cost not less than \$5,000.00.
- The increase in real property value can be exempted 100% for a period not to exceed eight years.

To qualify for the Community Reinvestment Area Program, you must:

- ✓ Own property in a Community Reinvestment Area.
- ✓ File an APPLICATION with the City of Willoughby before construction/improvements begin.
- ✓ Attach a copy of the LEGAL DESCRIPTION of your property to your APPLICATION.
- ✓ All CRA tax exemptions must be APPROVED by the Department of Community Development.

The Community Reinvestment Area Program serves to encourage economic development within the City of Willoughby by encouraging redevelopment, new construction, and real property investment. These attributes help create property stability and help maintain property values, while generating new employment opportunities in the City of Willoughby.

If you have any questions, please contact:

Thomas Thielman, Economic Development Director

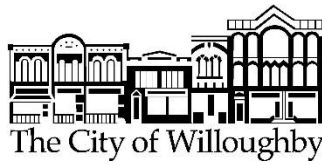
City of Willoughby

One Public Square

Willoughby, Ohio 44094

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**COMMUNITY REINVESTMENT AREA TAX EXEMPTION PROGRAM
APPLICATION**

1. Name of Real Property Owner: _____
2. Permanent Parcel Number (attach Legal Description): _____
3. Property Address: _____
4. _____

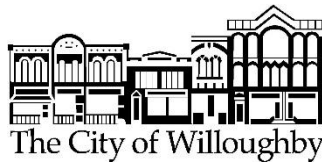
Primary Contact Person	Phone	Email
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5. Exemption sought for (circle): New Structure {OR} Remodeling
Federal Employer ID# _____ {OR} Social Security# _____
6. Current Property Tax (Land Value, Bldg. Value, Total): _____
7. Project Timeline (Start/Completion Date): _____
8. Project Description (i.e. Costs, Size, Uses, Importance, Materials): Please attached, limit to 1 page.
9. Does project involve a structure of historical or architectural significance? Yes _____ No _____
If yes, attach a written certification of such by the designated agency or authorizing agent.

Date	Signature of Property Owner
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FOR OFFICE USE ONLY

1. Legal Description of Property Location: _____
2. Number of Community Reinvestment Area: _____
3. Effective Date of Appropriate Local Resolution: **Ordinance No. 1984-114 as Amended (5/15/84); Resolution No. 1987-95 (5/6/1987); Resolution No. 1991-26 (5/22/1991).**
4. Verification of Improvements/Construction Costs: New Structure: \$ _____
Remodeling: \$ _____
5. Project meets requirements for an exemption under Ohio Revised Code 3735.67:
(A) _____ (B) _____ (C) _____
6. Project involves structure of historical or architectural significance: Yes _____ No _____
If Yes, written certification has been submitted: Yes _____ No _____
7. Period of Exemption for this Improvement: _____

Date <i>(To be filed with County Auditor)</i>	Signed by designated program "Housing Officer" City of Willoughby
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**COMMUNITY REINVESTMENT AREA TAX EXEMPTION PROGRAM
APPLICATION INSTRUCTIONS**

1. **NAME OF REAL PROPERTY OWNER:** Indicate the name of the property owner as it appears on the County Tax Records.
2. **PERMANENT PARCEL NUMBER:** Of Parcel in question; this can be obtained from the Lake County Auditor's website, or from the Lake County Tax bill. Legal Description of property can most likely be found as part of your Mortgage, Property Purchase Agreement, or included in a professional Appraisal or Survey of the property.
3. **ADDRESS OF SUBJECT PROPERTY:** Indicate the street address of the subject property (please provide the primary mailing address and all additional addresses associated with the subject property).
4. **PRIMARY CONTACT PERSON:** Name, Phone, and Email.
5. **EXEMPTION SOUGHT FOR:** Indicate if exemption requested is for either new construction or remodeling/addition. Federal Tax ID or SS#.
6. **CURRENT PROPERTY TAX VALUATION:** Provide tax duplicate, or current land, building values.
7. **PROJECT DESCRIPTION:** Please provide an outline of the project with details about costs, size of expansion, uses, why it is important, materials, job creation, etc...).
8. **DATE OF PROJECT COMPLETION:** Indicate date of Certificate of Occupancy issued by the City for new construction or for building additions. The project must have a Final Certificate of Occupancy, not Temporary Occupancy, to be eligible. For remodels of lesser value, please indicate a completion date. After date, the Department of Community Development will verify that work has been completed as described in Application.
9. **HISTORICAL OR ARCHITECTURAL SIGNIFICANCE:** Indicated if the property is on the Register of National Historic Places or if there are any historical or architectural significance to the structure.

Applicant must complete the Community Reinvestment Area Tax Exemption Application and submit it, along with a Legal Description of the property, to the Department of Community Development (Housing Officer designee).

Upon completion of the bottom portion of the Application by the Housing Officer indicating eligibility of the subject property for exemption, the City will fill the Application with the Lake County Auditor. The period of exemption is either five (5) or eight (8) years beginning January 1st of the year following the application's submission to the County Auditor.

Department of Community Development
City of Willoughby
One Public Square, Willoughby, Ohio 44094
440-953-4191