

Community Reinvestment Area

The Community Reinvestment Area (CRA) program is a tax incentive program that allows a growing non-retail company to receive an exemption on a percentage of real property valuation (new building construction or major renovation) up to 100% of the value of the real property improvements for up to 15 years. Also, the CRA program can be used to promote retail and housing development.

With economic development as the number one priority in its 20-year Comprehensive Plan, Columbia Township has adopted Resolution 09-19 and certified the entire township through the Ohio Department of Development to be a Community Redevelopment Area with the exception of a few properties in the Indian Hill School District.

As part of the Township's commitment to energy efficiency and eco-friendly development, additional incentive is provided for construction that is Leadership in Energy and Environmental Design (LEED) certified.

<i>Community Reinvestment Area (CRA) Benefits</i>	<i>Percentage</i>	<i>Term</i>	<i>Improvement</i>	<i>LEED Development</i>
Existing commercial or industrial facilities	Up to 100%	Up to 12 years	\$5,000 minimum	Full 12 year abatement
New commercial or industrial facilities	Up to 100%	Up to 12 years		Full 15 year abatement

The exemption percentage and term for commercial and industrial projects will be negotiated on a project specific basis. If the proposed exemption exceeds 50%, local school district consent is required unless the legislative authority determines, for each year of the proposed exemption, that at least 50% of the amount of the taxes estimated that would have been charged on the improvements if the exemption had not taken place will be made up by other taxes or payments available to the school district. Upon notice of a project that does not meet this standard, the board of education may approve the project even though the new revenues do not equal at least 50% of the projected taxes prior to the exemption.