

Community Reinvestment Area One Real Estate Tax Abatement

➤ **Section 1.** That eligibility for real property tax exemption and the duration of said exemption shall be determined by employing the following criteria to all districts except **R-LD**, **R-MD** and **R-MF** (previously **R-1** and **R-2**).

A. Value of Construction

1. New Construction: One (1) year for each \$250,000 in construction cost, up to a five (5) year maximum.
2. Additions: One (1) year for each \$200,000 in construction cost, up to a five (5) year maximum.
3. Remodeling: One (1) year for each \$100,000 in construction cost not to exceed two (2) years unless additional employment is generated.

B. Employment: One (1) year for each ten (10) new jobs created, up to a five (5) year maximum.

C. Payroll: One(1) year for each group of employees with an average gross payroll of \$200,000 per year, up to a five (5) year maximum.

D. Quality of Development: Should the Housing Officer determine, upon completion, that a facility exhibits (1) excellence in architecture and construction and/or (2) site design and landscaping, he may recommend that the facility be considered for additional years of abatement. The Housing Officer shall report his finding in writing to the Planning and Zoning Commission. Should the Commission concur with the Housing Officer's written finding, the Commission shall recommend up to a maximum of one (1) year of additional real property tax abatement in each category of City Council for final determination. Should City Council concur with the recommendation of the Commission, they shall indicate same in writing to the Commission.

➤ **Section 2.** That in no case shall the term of the abatement exceed fifteen (15) years.

➤ **Section 3.** That as a condition for all exemptions exceeding five (5) years in duration, the recipient of the abatement shall submit written documentation to prove that the qualifying criteria have been maintained or exceeded. This documentation will be provided to the City upon request on the anniversary of the certification to the County Auditor at the mid-term of the abatement period.

Should an applicant qualify for an abatement period in excess of ten (10) years the documentation required above shall be submitted at periods equal to one-third of the overall exemption duration.

➤ **Section 4.** Should the Housing Officer determine that the condition of the improvement being abated is deteriorating, or is otherwise suffering from a lack of maintenance, and/or should be determine that the criteria qualifying the recipient for abatement have

been substantially reduced in terms of employment or payroll, he shall inform City Council immediately, in writing. Should City Council determine, upon investigation, that the conditions reported by the Housing Officer disqualify the recipient for the remaining term of the abatement, Council shall serve the recipient with a Notice of Termination. Said notice shall state the reason for the termination and provide the recipient a thirty (30) day period in which to respond. Council shall consider the recipient's response within thirty (30) days of receipt of same and shall immediately, upon reaching a decision, inform the recipient of their final determination. Council may terminate the remaining abatement period; may reduce the remaining abatement period; or may place conditions on the continuation of the abatement period.

- **Section 5.** If the remodeling or new construction qualifies for an exemption, the dollar amount by which the remodeling or new construction increased the market value of the structure shall be exempt from real property taxation for the purpose of administering the real property tax exemption granted under the provisions of Section 3735.65 through 3735.70 of the Ohio Revised Code.
- **Section 6.** All recipients qualifying for abatement periods in excess of three (3) years shall present to the Loveland School District a cash donation equal to fifteen (15) percent of the tax savings experienced the previous year. Said donations shall be made annually on the anniversary of the effective date of the abatement.
- **Section 7.** The Council and the Loveland School District, Board of Education, shall enter into a written Agreement establishing procedures for the collection, distribution and expenditure of cash donations from tax abatement recipients. Pending execution of said Agreement, the Finance Director of the City of Loveland shall place all receipts in an escrow account.
- **Section 8.** The Council hereby designates the Development Director for the City of Loveland as the Housing Officer who shall perform those duties and have those powers conferred upon housing officers by Section 3735.65 through 3735.70 of the Revised Code of Ohio. Appeals from the decision of the Housing Officer may be brought to the Housing Board of Appeals pursuant to Sections 3735.70 of the Ohio Revised Code of Ohio.
- **Section 9.** The Clerk of Council is hereby directed to send a certified copy of this Resolution to the County Auditors of Hamilton, Clermont and Warren Counties as a matter of information.
- **Section 10.** As used in this Resolution the term "remodeling" shall have the same meaning as provided in the definition set forth in Division "C" of Section 3735.65 of the Revised Code of Ohio, to wit: "Remodeling means any change made in a structure for the purpose of making it structurally more sound, more habitable or for the purpose of improving its appearance."

- **Section 11.** The Housing Officer shall not certify qualifying recipients for abatement until all construction is completed and the improvement is in full compliance with all permits and approvals.

- **Section 12.** That Council hereby reserves the right to reevaluate “Community Reinvestment Area Number One” two years from the date of passage hereto to determine whether or not applications for exemption from real property taxation under the provisions of Sections 3735.65 through 3735.70 of the Ohio Revised Code shall continue to be accepted. Should Council determine to discontinue the tax exemption provision for Community Reinvestment Area Number One, any application granted for exemption shall continue for the full period of time set forth above.

APPLICATION NO. _____

CITY OF LOVELAND, OHIO

**APPLICATION FOR REAL PROPERTY TAX
ABATEMENT**

(SEC. 3735-66-3735.70, O.R.C and City of Loveland Res. No. 1989-62)

In the case of new construction, the applicant shall submit with the completed application a copy of A.I.A. Document G702. If this form was not employed during the construction, please submit adequate data to establish the cost of the improvement.

In the case of additions and remodeling, the method employed by the applicant to determine the increase in market value will be by appraisal. In order to insure that the appraisal accurately reflects the increase in market value resulting from the improvement, the applicant will employ an independent, senior, certified appraiser who is a member of one of the following organizations:

1. American Association of Certified Appraisers
2. American Institute of Real Estate Appraisers
3. National Association of Independent Free Appraisers
4. Society of Real Estate Appraisers

or an independent fee appraiser with at least ten (10) years experience in the field of residential, commercial or industrial real estate appraisal as the case may be. In either case the appraiser will submit with the appraisal report proof of his qualification.

Once the appraisal has been performed, the applicant will submit the application along with a copy of the appraisal report to the Housing Officer for review and certification. The Housing Officer will not process the application if there are omissions or irregularities therein.

If, in the opinion of the Housing Officer, the appraisal does not accurately reflect the true increase in market value resulting from the improvement, he may at his discretion:

1. Interview the appraiser
2. Require another appraisal
3. Refuse to process the application and declare the subject property ineligible

All decisions of the Housing Officer may be appealed to the Housing Board of Appeals upon submission of a written request for a hearing stating the following:

1. Name and address of owner
2. Address and description of project
3. Reason for appeal

A fifty (\$50) dollar filing fee will be required for each appeal, to be paid upon submission.

APPLICATION NO. _____

APPLICATION FOR NEW CONSTRUCTION

1. Owner's Name: _____

Owner's Address: _____

Owner's Phone Number: (H) _____ (O) _____

2. Business Name: _____

Project Address: _____

Type of Use and Zoning District: _____

Auditor's Book, Page and Parcel Number: _____

3. Type of improvement: _____

Description of Improvement: _____

Construction Cost _____

(provided signed contract and proof of payment or AIA document G702)

4. Employment: _____

5. Gross Payroll: _____

6. Appraisal of increase in market value resulting from improvement (attach copy of appraisal report including appraiser's qualifications and appraisal method(s) employed).

The owner of this building and undersigned do hereby certify and attest that the information and statements given on this application are to the best of their knowledge true and correct.

Owner's Signature _____ **Date** _____

APPLICATION NO. _____

APPLICATION FOR ADDITIONS AND REMODELING

1. Owner's Name: _____

Owner's Address: _____

Owner's Phone Number: (H) _____ (O) _____

2. Business Name: _____

Project Address: _____

Type of Use and Zoning District: _____

Auditor's Book, Page and Parcel Number: _____

3. Type of improvement (additions, remodeling): _____

Description of Improvement: _____

Construction Cost: _____
(provide signed contract and proof of payment or AIA document G702)

4. Employment _____

5. Gross Payroll: _____

6. Appraisal of increase in market value resulting from improvement (attach copy of appraisal report including appraiser's qualifications and appraisal method(s) employed).

The owner of this building and undersigned do hereby certify and attest that the information and statements given on this application are to the best of their knowledge true and correct.

Owner's Signature _____ **Date** _____

Appraiser's Signature _____ **Date** _____

