Community Reinvestment Area (CRA) Tax Abatement

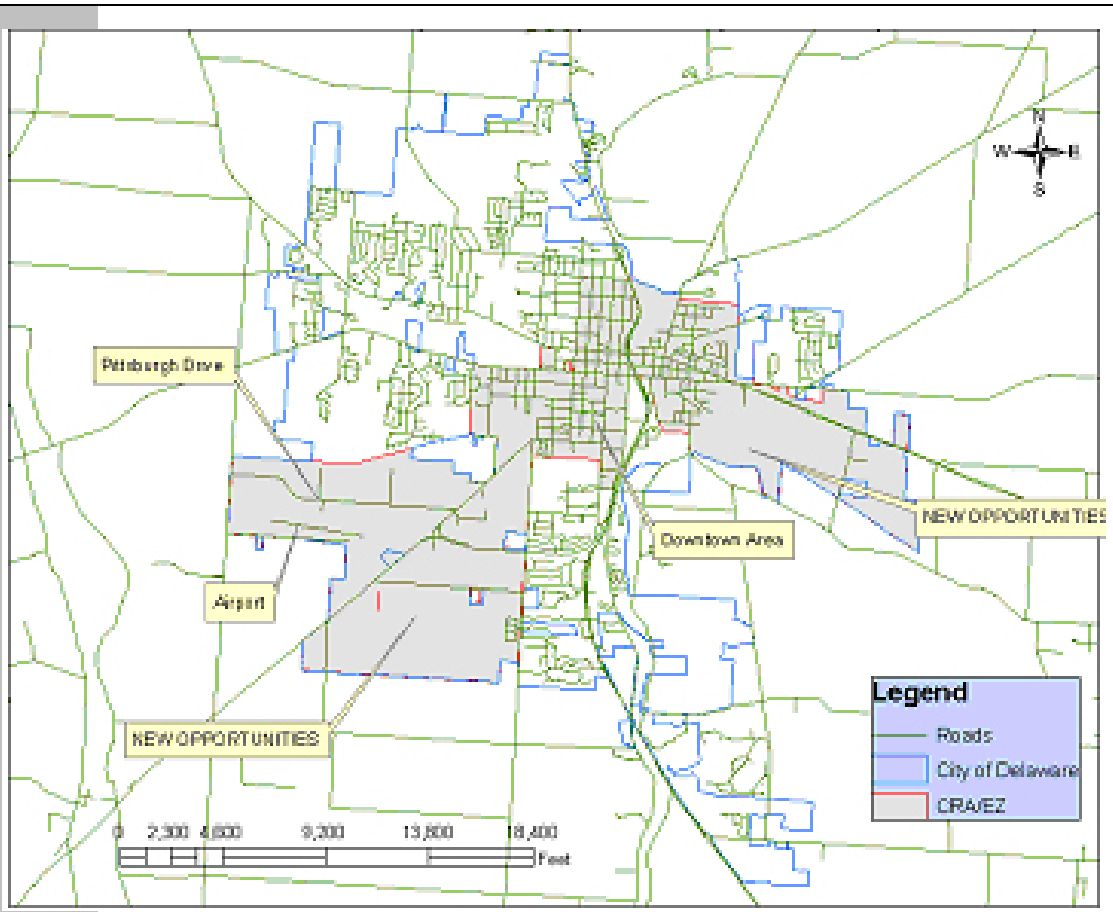
The City of Delaware has established a Community Reinvestment Area (CRA) to encourage reinvestment and rehabilitation of both commercial and residential structures within the CRA.

CRA Tax Abatement

Properties located within the CRA are eligible for tax abatements on commercial and residential property. For new commercial construction or improvements, the property owner is eligible to receive up to 100% real property tax abatement for 10 years.

New construction of homes may qualify for a 100% tax exemption on the increase in the assessed valuation resulting from improvements for 7 years if the housing is affordable housing (housing for families with incomes less than 50% of the Columbus Metropolitan Statistical Area Median Family Income). Remodeled residential (renter or homeowner; 1 or more units) improvements may qualify for a 100% abatement for 7 years on the increase in the assessed valuation resulting from improvements.

The CRA tax abatement requires the following for commercial improvements: one time $750 application fee, yearly membership fee to MainStreet Delaware, yearly membership to the Chamber of Commerce, and a 30% tax payment to schools on the impro ment.



Contact the Economic Development Office, 740.368.1640 for more details.