What is a Community Reinvestment Area?

- A Community Reinvestment Area (CRA) is an area of land in which a property owner can receive tax incentives for investing in real property improvements. The entire City of Akron has been designated as a CRA.

- The CRA provides for temporary tax abatement of increased real property taxes on significant residential remodeling or new residential construction within the area (for mixed-use projects, only the residential portion will be eligible for the abatement).

- CRA's are used to encourage revitalization of the existing housing stock and the development of new structures.

What is Akron’s residential CRA Tax Abatement?

- The abatement allows owners to pay taxes solely on the pre-improvement assessed value of their residential property for 15 years after improvements are completed. Property owners will not be required to pay property taxes on any increase in value that resulted from renovation or new construction on the property for a period of 15 years.

- The abatement stays with the property for the 15-year duration of the abatement. If it is sold during the 15-year period of the abatement, the new owner continues to receive the abatement.

- At the end of the 15 years of abatement, the property will be taxed at its total post-improvement assessed value.

<table>
<thead>
<tr>
<th>Type of Structure</th>
<th>Minimum Cost of Improvements</th>
<th>Period of Abatement</th>
</tr>
</thead>
<tbody>
<tr>
<td>New construction of single family homes or multi-family investor owned properties</td>
<td>All new construction</td>
<td>15 years</td>
</tr>
<tr>
<td>Existing single-family and multi-family housing rehabilitation</td>
<td>$5,000*</td>
<td>15 years</td>
</tr>
</tbody>
</table>

*It is not anticipated that property improvements of less than $5,000 will result in an increase in property taxes.
What types of improvements qualify?

Major improvements that **MAY** qualify homeowner for tax abatement:

- Build a new porch
- Remodel a basement/attic into living space
- New additions to an existing structure
- Install a sunroom
- New construction
- Gut and renovate a home or apartment building
- Build or enlarge a garage
- Install indoor fireplace
- Install new additional bathroom

Improvements that **LIKELY WILL NOT** increase assessed value of residential property:

<table>
<thead>
<tr>
<th>Exterior Residential Improvements</th>
<th>Interior Residential Improvements</th>
</tr>
</thead>
<tbody>
<tr>
<td>New roof installation</td>
<td>Remodel kitchen</td>
</tr>
<tr>
<td>Solar panels</td>
<td>Paint/wallpaper/redecorate</td>
</tr>
<tr>
<td>Aluminum siding installation</td>
<td>Add closets</td>
</tr>
<tr>
<td>Siding repair</td>
<td>Resurface floors</td>
</tr>
<tr>
<td>Storm window/door installation</td>
<td>Resurface ceilings/walls</td>
</tr>
<tr>
<td>Adding windows/doors</td>
<td>Repair plaster</td>
</tr>
<tr>
<td>Repair/replace/add shutters</td>
<td>Install window blinds</td>
</tr>
<tr>
<td>Install awnings</td>
<td>Add built-in bookcases</td>
</tr>
<tr>
<td>Add/replace gutters/downspouts</td>
<td>Add built-in cabinets</td>
</tr>
<tr>
<td>Repoint, repair, replace masonry</td>
<td>Replace furnace with same kind</td>
</tr>
<tr>
<td>Add window boxes</td>
<td>Replace hot water heater</td>
</tr>
<tr>
<td>Repair/replace porches/steps</td>
<td>Replace oil or gas burner</td>
</tr>
<tr>
<td>Install outdoor lighting</td>
<td>Replace plumbing</td>
</tr>
<tr>
<td>Install sprinkler system</td>
<td>Rewire completely</td>
</tr>
<tr>
<td>Plant lawns/shrubs/grass/plants</td>
<td>Add electrical circuits/outlets</td>
</tr>
<tr>
<td>Scrape/paint house</td>
<td>Install/replace light fixtures</td>
</tr>
<tr>
<td>Install/repair/replace sidewalks</td>
<td></td>
</tr>
<tr>
<td>Swimming pool</td>
<td></td>
</tr>
</tbody>
</table>

Are there any restrictions?

- Appropriate building permits must be issued to qualify for the tax abatement. Certificates of Occupancy or final inspections signed **PRIOR TO APRIL 24, 2017 WILL NOT** qualify the property for abatement.

- The property must be located in the City of Akron and identified on the Summit County Fiscal Office Auditor property card as being located within the City of Akron.

- Property taxes and assessments cannot be delinquent.
The property must be appropriately maintained or the tax exemption may be revoked.

Only residential structures are eligible for the abatement. For mixed-use structures, only the residential portion will be eligible.

Properties must meet City of Akron zoning requirements.

A minimum $5,000 investment in renovation or construction is required to apply.

Per the Ohio Revised Code Section 3735.67, if the housing structure qualifies as a historic structure, the appropriateness of the remodeling must be certified, in writing, by an authorized person or organization prior to issuance of abatement.

**What are the steps in the process?**

**Step 1** – The developer must pull a building permit with the Summit County Building Department located at 1030 E Tallmadge Ave # 3, Akron, OH 44310.

**Step 2** – Upon pulling a permit, provide a copy of the permit and complete the City of Akron Community Reinvestment Area Tax Abatement-Residential Application and submit to:
City of Akron Tax Abatement
Department of Planning and Urban Development
Comprehensive Planning Division
166 S. High Street, Room 401
Akron, Ohio 44308

**Step 3** – The City of Akron Department of Planning and Urban Development reviews the applications for completeness. If the application and supporting documentation meet the requirements, the application will be processed for tax abatement. The application will be forwarded to the County Auditor’s Office.

**Step 4** – The Summit County Auditor will conduct a field inspection and verify new construction/rehabilitation. Value (if appropriate) will be added to the property. Tax adjustments will be made accordingly.

The tax abatement does NOT guarantee abatement for county periodic reassessments. The abatement is only for the increase in assessed property tax value triggered by the current remodeling or new construction improvements.
COMMUNITY REINVESTMENT AREA TAX ABATEMENT - RESIDENTIAL APPLICATION

Date Received: (office use only) ______________ Application #: (office use only) ______________

An application fee of $50.00 made payable in the form of a check to the City of Akron is due upon submission of your application.

1. Name of Real Property Owner: ____________________________________________________________

2. Address of Real Property to be Abated: ____________________________________________________________

3. Tax Mailing Address (if different from #2) ____________________________________________________________

4. Exemption sought for: □ New Structure □ Remodeling

5. Building Use: □ Residential - Single-family □ Residential - Condominium
   □ Residential - Multi-family

6. Estimate of construction or Remodeling Cost: ____________________________________________________________

7. Parcel #: __________________________________________________________________________

8. Description of Proposed Work (attach additional information if you need more space):
   ______________________________________________________________________________________
   ______________________________________________________________________________________

9. For structures of historical or architectural significance, attach evidence that the appropriateness of the remodeling has been certified in writing by an authorized person or organization.

10. Building Permit: Please include a copy of the building permit for the proposed work.

11. Property Owner Certification: I certify that the above, and any attached information, is true and correct to the best of my knowledge. I certify that real and/or personal property taxes are not delinquent on this property. I understand that the granting of a tax abatement means that this property is subject to an annual inspection by the City of Akron Housing Officer and that the tax exemption may be revoked if the property is not maintained due to neglect of the owner. I understand that the tax abatement applies only to an increase in assessed property tax associated with the property improvements included in this application.

12. Property Owner's Signature: __________________________________________________________________

13. Applicant's Phone Number: ______________ Date Application Completed: _________________________

14. Applicant's e-mail: _______________________________________________________________________

Please complete the application and return to:
City of Akron Tax Abatement, Department of Planning and Urban Development, Comprehensive Planning Division, 166 South High Street, Room 401, Akron, Ohio 44308.
A. Legal description of property: ________________________________________________________

Parcel number: ________________________________________________________________

B. Permit number: ______________________________________________________________

C. Length of exemption: years ___________________________________________________

D. Abatement Percentage: % _____________________________________________________

F. Effective Date: ________________________________________________________________

G. Verification of proposed cost: __________________________________________________
   new structure
   remodeling

H. Community Reinvestment Area #: ______________________________________________

I. Project meets ORC 3735.67
   A_________
   B_________
   C_________

J. Project includes structures of historical significance  ____yes  ____no

K. If yes, written certification has been submitted  ____yes  ____no

L. Housing Officer Certification: I certify that the project described herein meets the necessary requirements for the Community Reinvestment Area Program in the City of Akron, Ohio.

Housing Officer Signature: _______________________________________ Date:____________

Date forwarded to LC Auditor: _____________________________________________________

Date received by LC Auditor: _____________________________________________________