

VILLAGE OF GEORGETOWN, OHIO

ORDINANCE NO. 1145

AN ORDINANCE IMPLEMENTING SECTIONS 3735.65 THROUGH 3735.70 OF THE OHIO REVISED CODE, ESTABLISHING AND DESCRIBING THE BOUNDARIES OF COMMUNITY REINVESTMENT AREA IN THE VILLAGE OF GEORGETOWN, DESIGNATING A HOUSING OFFICER TO ADMINISTER THE PROGRAM, AND CREATING A COMMUNITY REINVESTMENT HOUSING COUNCIL AND A TAX INCENTIVE REVIEW COUNCIL.

WHEREAS, the council of the Village of Georgetown desires to pursue all reasonable and legitimate incentive measures to assist and encourage development in specific areas of the Village of Georgetown that have not enjoyed reinvestment from remodeling or new construction;

WHEREAS, a survey of housing , a copy of which is on file in the office of Village Administrator as required by Ohio Revised Code (ORC) Section 3735.66 has been prepared for the area to be included in the proposed Community Reinvestment Area;

WHEREAS, the maintenance of existing and construction of new structures in such area would serve to encourage economic stability, maintain real property values, and generate new employment opportunities; and

WHEREAS, the remodeling of existing structures or the construction of new structures in this Community Reinvestment Area constitutes a public purpose for which real property exemptions may be granted.

NOW THEREFORE, BE IT ORDAINED BY THE VILLAGE OF GEORGETOWN, BROWN COUNTY, OHIO, THAT:

Section 1: The area designated as the (CRA No. 1) Community Reinvestment Area constitutes an area in which housing facilities or structures of historical significance are located, and in which new construction or repair of existing facilities has been discouraged:

Section 2: Pursuant to ORC Section 3735.66, (CRA No. 1) Community Reinvestment Area, is hereby established in the following described are:

The Community Reinvestment Area is approximately depicted as the crosshatched area on the map attached to this Ordinance (see Exhibit A) and by this reference incorporated herein.

Only residential, commercial and/or industrial properties consistent with the applicable zoning regulations within the designated Community Reinvestment Area will be eligible for exemptions under this Program.

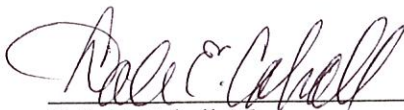
Section 3: All properties identified in Exhibit A as being within the designated Community Reinvestment Area are eligible for this incentive the village may determine that all or any combination of project types - residential, commercial and industrial as eligible). This proposal is a public/private partnership intended to promote and expand conforming uses in the designated area. As part of the project, the Village of Georgetown intends to undertake supporting public improvements in the designated area.

Section 4: Within the Community Reinvestment Area, the percentage of the tax exemption on the increase in the assessed valuation resulting from improvements to commercial and industrial real property and the term of those exemptions shall be negotiated on a case-by-case basis in advance of construction or remodeling occurring according to the rules outlined in the ORC Section 3765.67. The results of the negotiation as approved by this Council will be set in writing in a Community Reinvestment Area Agreement as outlined in ORC Section 3735.671. For residential property, a tax exemption on the increase in the assessed valuation resulting from the improvements as described in ORC Section 3735.67 shall be granted upon application by the property owner and certification thereof by the designated Housing Officer for the following periods.

- a. Ten (10) years, for the remodeling of every residential dwelling unit containing not more than two housing units and upon which the cost of remodeling is at least \$2,500, as described in ORC Section 3735.67, and with such exemption being one hundred percent (100 %) for each of the ten (10) years.
- b. Ten (10) years, for the remodeling of every residential dwelling unit containing more than two housing units and upon which the cost of remodeling is at least \$5,000, as described in ORC Section 3735.67, and with such exemption being one hundred percent (100 %) for each of the ten (10) years.
- c. Ten (10) years, for the construction of dwellings containing not more than one housing unit(s), as described in ORC Section 3735.67, with such exemption being one hundred percent (100 %) for each of the ten (10) years.
- d. Up to, and including, ten (10) years, and up to, and including, one hundred percent (100 %) for the remodeling of existing commercial and industrial facilities and upon which the cost of remodeling is at least \$5,000, as described in ORC Section 3735.67, the term and percentage of which shall be negotiated on a case-by-case basis in advance of remodeling occurring.
- e. Up to, and including, ten (10) years, and up to, and including, one hundred percent (100 %) for the construction of new commercial or industrial facilities, the term and percentage of which shall be negotiated on a case-by-case basis in advance of construction occurring.


SECTION 5. That this Ordinance shall be in full force and effect from and after the earliest date allowed by law.

PASSED: November 14, 2013



Dale E. Cahall, Mayor

ATTEST:



Natalie K. R. Newberry, Fiscal Officer