

VILLAGE OF RUSSELLS POINT, OHIO  
433 STATE ROUTE 708  
RUSSELLS POINT, OH 43348  
(937) 843-2245

Community Reinvestment Area Tax Exemption Program Application

1. \_\_\_\_\_  
Name of Real Property Owner (the "Owner")
2. \_\_\_\_\_  
Name of Business and Contact Person (the "Business")
3. \_\_\_\_\_  
Address of Subject Property (the "Property")
4. \_\_\_\_\_  
Tax Mailing Address (if different from #3)
5. \_\_\_\_\_  
Phone Number
6. \_\_\_\_\_  
Parcel Number of Real Property
7. Exemption sought for the following type of project (the "Project")  
Commercial or Industrial:    New Construction \_\_\_\_\_    Remodeling \_\_\_\_\_  
Residential:                    New Construction \_\_\_\_\_    Remodeling \_\_\_\_\_
8. Does this Project involve a structure of historical or architectural significance?  
Yes \_\_\_\_\_                    No \_\_\_\_\_
9. The Project investment by Owner / Business was as follows:  
Project Description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. Will the Project result in more than One Million Dollars in new employee payroll during any year of the requested exemption period? Yes \_\_\_\_\_ No \_\_\_\_\_

If "Yes", pursuant to R.C. § 5709.82, Owner, Village of Russells Point and the Indian Lake Schools Board of Education must negotiate an agreement providing compensation to the school district for all or a portion of the tax revenue the school district would have received had the property not been exempted from taxation.

11. Date of Project Completion: \_\_\_\_\_

12. Requested Exemption Period (only mark those sections that apply):

A. Commercial or Industrial: "Commercial or Industrial" projects include:

- i. Residential of four or more units under one roof
- ii. Commercial / Retail
- iii. Industrial.

a. For any remodel of greater than \$5,000.00 in increased fair market value as determined by the County Auditor:

Up to and including fifteen years

Up to and including 100%: \_\_\_\_\_

b. For any new construction:

Up to and including fifteen years

Up to and including 100%: \_\_\_\_\_

Any exemption amount greater than 50% will require advance local school board notice and approval. Total years and percentage of exemption to be negotiated on a case-by-case basis in advance of remodel/new construction occurring.

B. Residential: "Residential Real Property" as defined in the Ohio Building Code

- i. For any remodel costing at least \$2,500.00 of every residential dwelling unit containing not more than two housing units, with increase in fair market value as determined by the County Auditor:

Five years or until such time in which owner sells or otherwise transfers property (exemption shall not transfer to subsequent owner) at 50%: \_\_\_\_\_

- ii. For any remodel costing at least \$5,000.00 of every residential dwelling unit containing more than two housing units, with increase in fair market value as determined by the County Auditor:

Five years or until such time in which owner sells or otherwise transfers property (exemption shall not transfer to subsequent owner) at 50%: \_\_\_\_\_

- iii. For construction costing at least \$5,000.00 of residential dwellings, with increase in fair market value as determined by the County Auditor:

Five years or until such time in which owner sells or otherwise transfers property (exemption shall not transfer to subsequent owner) at 50%: \_\_\_\_\_

Residential exemptions may be granted only for remodeling or new construction commenced after May 16, 2022, the effective date of Resolution 22-981.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Owner

FOR OFFICE USE ONLY

1. Legal Description of Property Location: \_\_\_\_\_

2. Number of Community Reinvestment Area: \_\_\_\_\_

3. Effective date Resolution 22-981: May 16, 2022

4. Verification of construction:

New construction \_\_\_\_\_

Remodeling \_\_\_\_\_

5. Project meets requirements for an exemption under:

R.C. § 3735.67 (A) \_\_\_\_\_

R.C. § 3735/67 (B) \_\_\_\_\_

R.C. § 3735/67 (C) \_\_\_\_\_

6. Project involves structure of historical or architectural significance:

Yes \_\_\_\_\_ No \_\_\_\_\_

If "Yes", written certification of appropriateness of remodeling has been submitted by the designing agency or authorized agent.

Yes \_\_\_\_\_ No \_\_\_\_\_

7. Period of Exemption for this improvement: \_\_\_\_\_

I certify that the Project described herein meets the necessary requirements for the Community Reinvestment Area Program in the Village of Russells Point.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Housing Officer