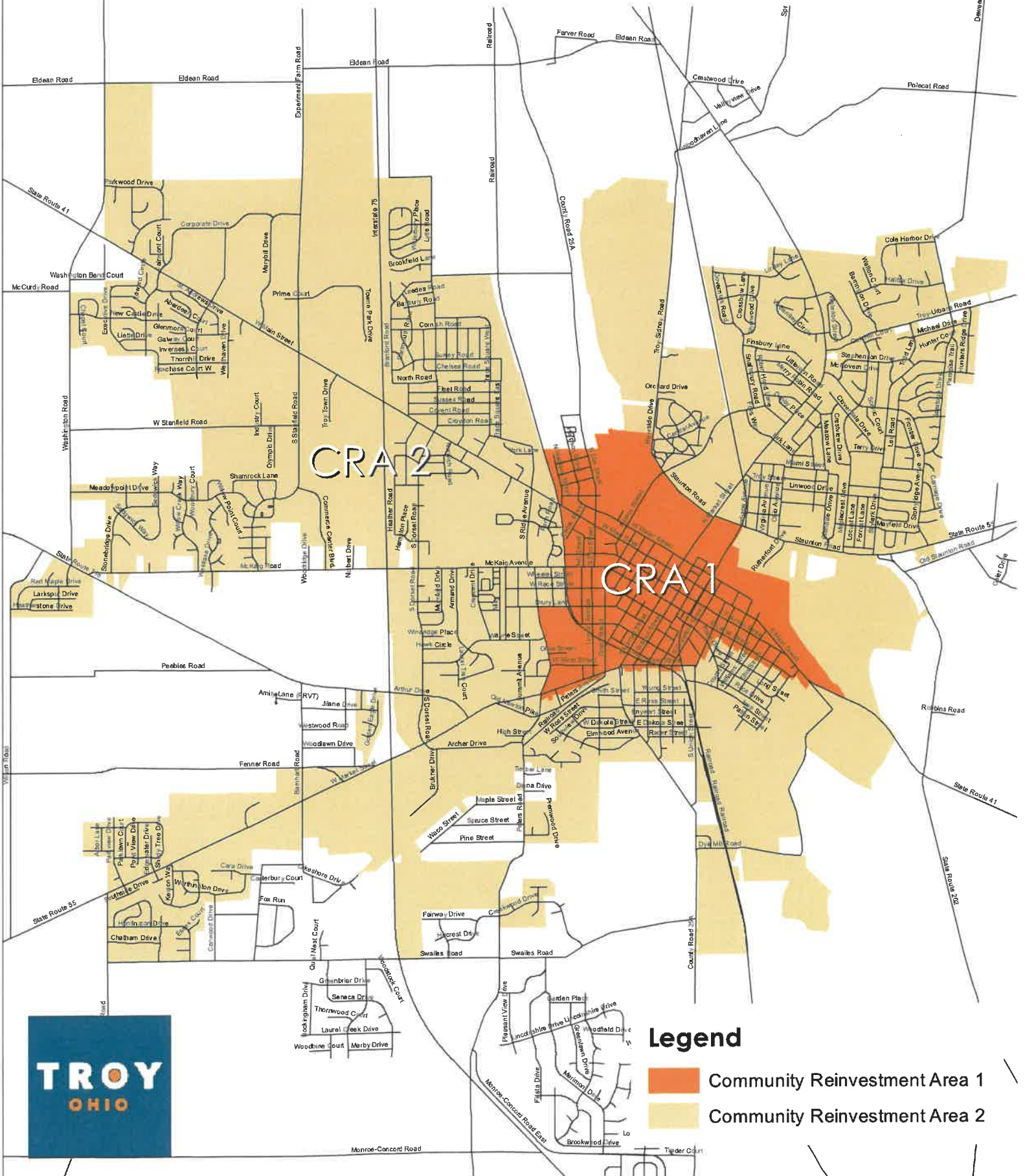


City of Troy Community Reinvestment Area

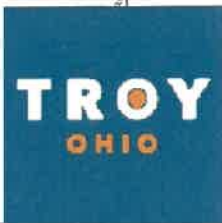


CRA 2

CRA 1

Legend

- Community Reinvestment Area 1
- Community Reinvestment Area 2



**City of Troy - CRA #1
Tax Exemption Criteria**

Residential	CRA #1 (Downtown Riverfront Overlay District)
	10 Years of tax exemption with \$2,500 minimum investment for every owner-occupied dwelling containing not more than two family units.
	12 Years of tax exemption with \$5,000 minimum investment for every dwelling containing two or more units.
	15 Years of tax exemption for new construction of every dwelling
Remodel Commercial / Industrial	CRA #1 (Downtown Riverfront Overlay District)
	12 Years of tax exemption with \$5,000 minimum remodel investment.
New Commercial / Industrial	CRA #1 (Downtown Riverfront Overlay District)
	15 Years of tax exemption for new construction of every structure

City of Troy - CRA #2 – Tax Exemption Criteria

Residential	CRA #2 (Entire city except CRA #1)		
	Age of House	=	Years Exempted
	20	=	4
	30	=	6
	40	=	8
	50	=	10
	\$2,500 remodel investment minimum for (1-2 dwelling units)		
	\$5,000 remodel investment minimum for (3+ dwelling units)		
Remodel Commercial / Industrial			
	% of Existing Value	=	Years Exempted
			Commercial Industrial
	10-20%	=	2 6
	20-50%	=	4 8
	50-100%	=	6* 10*
	100%	=	8** 12**
	\$5,000 remodel investment minimum to start. The length of tax exemption is based upon the amount of investment as a percentage of the existing tax value (% of Value)		
	* and/or investment is between \$500,000 - \$2,000,000		
	** and/or investment is greater than \$2,000,000		
New Commercial / Industrial			
	Construction Cost	=	Years Exempted
			Commercial Industrial
	\$2-5 million	=	3 6
	\$5-10 million	=	6 8
	\$10-25 million	=	9 10
	\$25-50 million	=	12 12
	\$50+ million	=	15 15
	The length of tax exemption is based upon the total cost of the new structure		

1. The demolition of all or any part of an existing structure on a parcel or parcels of land within the CRA #2, and the subsequent new construction or re-construction of all or any part of said structure on the same parcel or parcels shall be considered a remodeling.
2. Pursuant to R.C. Section 3735.67 (c), every new dwelling unit, located within CRA #2, shall receive a tax exemption for a period of time based upon the following schedule: a. There shall be no tax exemption for new construction of a residential dwelling unit on a previously un-built upon parcel (R-38-2019, Section II (D)) b. For new construction of a residential dwelling on a previously built upon parcel, wherein the median age of the homes in the area is fifty (50) years of age or older, a four (4) year exemption. For purposes of this section, the term "area" shall be defined as the properties located within a two hundred fifty feet (250') radius of the applicant's property.

Adopted by City Council October 3, 1994 Resolution – R-52-94
 Amended by City Council August 5, 2019 Resolution – R-36-2019
 Amended by City Council August 19, 2019 Resolution – R-38-2019