

COMMUNITY REINVESTMENT AREA TAX INCENTIVES

The City of Washington Court House has, in the past, authorized the formation of four Community Reinvestment Zones within the City of Washington Court House. These zones allow for tax abatement for various years depending on the type of structure. For example:

	<u>TYPE OF STRUCTURE</u>	<u>MINIMUM REMODELING</u>	<u>MAXIMUM PERIOD OF TAX ABATEMENT</u>
1)	Existing one and two family	\$2,500	Not exceeding 10 years
2)	Existing dwellings of more than two units and existing commercial and industrial structures	\$5,000	Not exceeding 12 years
3)	New dwelling, commercial, or industrial structures	N/A	Not exceeding 15 years

To be eligible for tax exemption under the Community Reinvestment Area, your property must be located within a designated "Community Reinvestment Area". Properties located in a reinvestment area may be granted tax abatement that results from new construction or remodeling of existing structures. This includes residential, commercial, or industrial facilities located in the zones.

Once the work has been completed, the City of Washington Court House's Housing Officer will verify your new construction or remodeling, and will present your application to the "Community Reinvestment Area Housing Council" for their approval. The only other stipulation is that your property is inspected once a year to see that it is being maintained. Anyone planning to remodel or construct should review this valuable economic tool.

The program is very simple to use and is in place to spur development throughout Washington Court House. Anyone interested in tax abatement through the Community Reinvestment Program should contact the Economic Development Director for the City of Washington Court House at (740) 636-2354.