

How It Works –

1. A homeowner remodeling or constructing a new home within the CRA documents expenses (keeps invoices or receipts).
2. The homeowner fills out a simple CRA Application form and provides it to the Development Coordinator at the City of Wooster.
3. We receive all CRA applications, verify the investment made, and determine if the property may receive the tax abatement. We may also contact you with additional questions.
4. We send a confirmation letter to the Wayne County Auditor, requesting that any future taxes resulting from the new investment be 100% abated for 10 years.
5. Homeowners will receive a letter stating that their application has been approved. Please allow us one month to respond. (If we are not able to approve an application, we will send an explanation of what additional data we need, or provide information on the appeals process.)
6. Over the following year, the Wayne County Auditor will reassess the property. Any increase in property value will be abated up to the amount of the investment.
7. The property will enjoy an important tax savings for the following decade. For every \$10,000 invested, the owner will save \$200 annually in real estate taxes, or \$2,000 over the ten year term.

An Example:

For instance, the initial market value of a home is \$60,000.00. Improvements made to the home reflect a \$30,000.00 increase in the market value, making the home worth \$90,000.00. The tax abatement will be placed on \$30,000.00 of the improved value of the home. The owner will only owe taxes on the initial \$60,000.00.

*Thank you for Investing
In Your Community!*



For More Information, Please Contact:

Jonathan Millea – Development Coordinator
Residential CRA Program
City of Wooster
PO Box 1128
538 N. Market St.
Wooster, Ohio 44691
Direct Line: 330.263.5250
Email: Jmillea@woosteroh.com
Web: www.woosteroh.com/economicdevelopment

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please visit our website listed above.*



The City of Wooster's Residential CRA Program

**Savings for Homeowners Remodeling
Single and Two-Family Wooster Homes**
Exclusively Available in Wooster's Historic Area



***Rehabilitating or Building New?
Save Money.***

Improve your community.

The same program that has brought millions in investment to revitalize Downtown Wooster is available to any Wooster homeowner, landlord, or developer working to rehabilitate or even rebuild a single and two-family home within in Wooster's designated Community Reinvestment Area.

For projects exceeding \$2,500.00, property owners may receive a **100 percent Tax Abatement for 10 years** on the improved value of the home. (*Up to 12 years for new construction.*)

About the CRA –

The Community Reinvestment Area is a zone within the City where home-owners who remodel existing homes or construct new homes may receive tax abatements on future tax increases. It is a program designed to help home-owners improve their homes by allowing a tax savings.

Many Wooster property owners have already taken advantage of the program to rehabilitate or expand their homes, or even construct new houses. This investment is not only a great opportunity for home-owners, but also helps the community by improving the value and quality of surrounding homes.

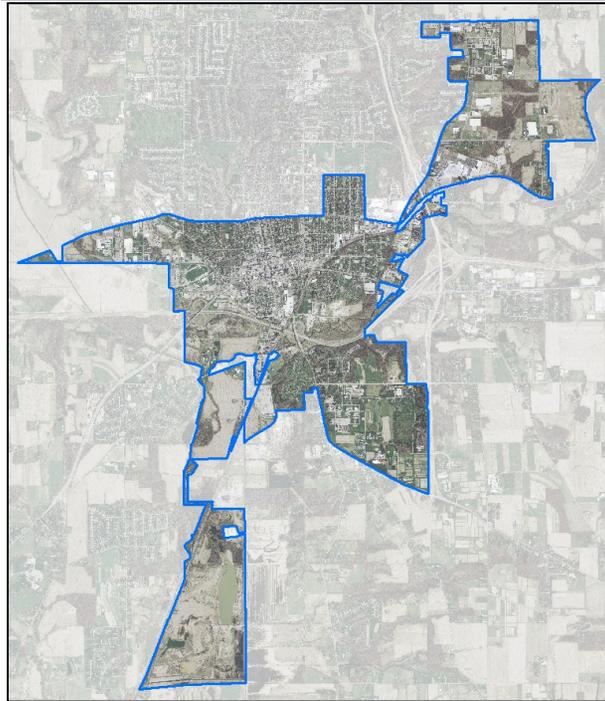
The Community Reinvestment Act was passed by the Ohio State Legislature to encourage reinvestment in areas “in which housing facilities or structures of historical significance were located and new housing construction and repair of existing facilities or structures are discouraged”. The program is detailed in the Ohio Revised Code, which is found in Sections 3735.65 to 37.35.70.

In 2004, the City of Wooster joined this program by enacting Ordinance Number 2004-33. Many Wooster home-owners and developers have taken advantage of the program to improve their homes while saving money with tax abatements.

How To Participate –

An easy application and documentation of your expenses is all that is needed to save on your taxes for the next 10 years. As soon as possible after construction, but no later than six months, submit a Residential CRA application to the City’s Development Coordinator at City Hall (538 N. Market Street, Wooster, Ohio. Phone - 330.263.5250). Applications are available from: www.woosteroh.com/economicdevelopment

Where is the Wooster CRA? -



The CRA covers the City’s historic neighborhoods, most of which are located south of Bowman Street (or East of Akron Road). A detailed map of the CRA and the streets covered is available online at www.woosteroh.com/economicdevelopment and also from City Hall. You are also welcome to contact us anytime over email or telephone.

Obligations –

As part of the program, the property owner must maintain the investment made, or not let the property fall into disrepair. This means meeting all zoning codes. Also, property owners must remain current with their taxes. Violating zoning codes or becoming delinquent on taxes could result in the valuable exemption being revoked. Meeting these obligations helps improve the value of the home, as well as the value of the neighborhood, creating a safe and prosperous environment.

Program Requirements –

- The property must be residential in use (no more than two units) and located within the CRA.
- Documentation of expenses are required to estimate the actual improved value,
- The investment must be at least \$2,500.00
- The Application must be received by the City of Wooster as soon as possible, but no later than six months of completing work.

Since certain projects will require permits and zoning review, please coordinate with the Property Maintenance / Zoning and Residential Building Inspector at City Hall, who may be reached at 330.263.5237.

What Is Covered? –

Any construction that improves the assessed value of the home is eligible. Example projects include:

- Creating additional living area
- Building a new or enlarging a garage
- Installing an additional bathroom
- Adding a new porch or deck
- Converting a half bathroom to a full bathroom
- Installing an indoor fireplace
- Finishing an attic with walling

What Is NOT Covered? –

Generally, a cosmetic repair alone, such as new carpeting, new windows, replacing a roof, or other routine maintenance, will not increase the value of a home. Since taxes will not increase as a result of these activities, no abatement is needed. However, if performing several of these activities at once, you may increase your home value, and therefore your real estate taxes. If performing substantial repairs, an application may still be helpful. The Wayne County Auditor is responsible for assessing how improvements impact home valuation.