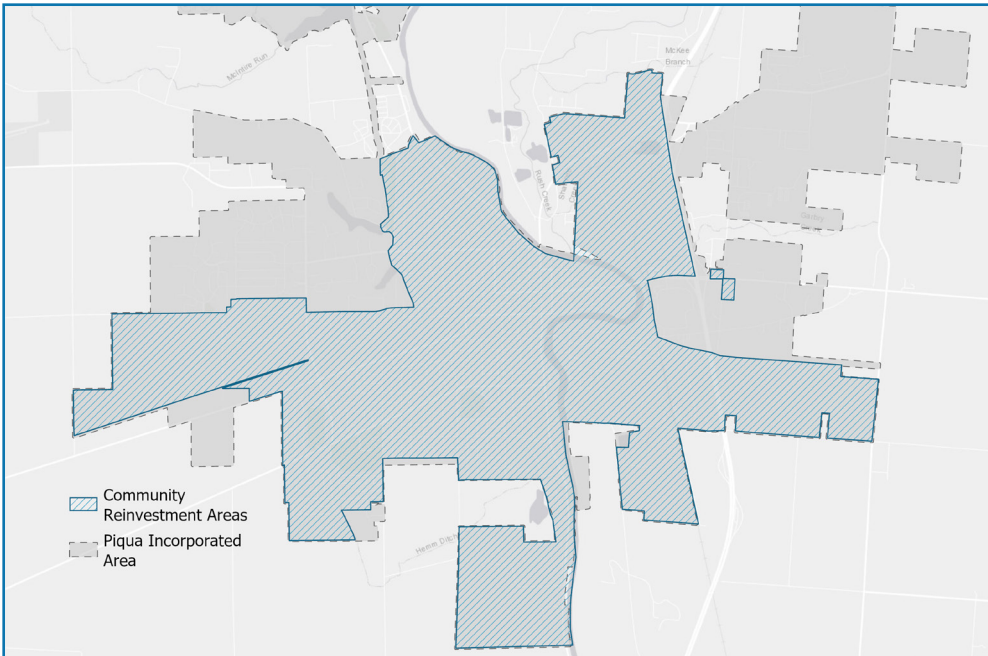


COMMUNITY REINVESTMENT AREA - RESIDENTIAL



PROGRAM:

The Community Reinvestment Area residential program is intended to encourage housing maintenance and community development in designated areas of the city. The program abates 100% of property taxes owed due to an increase in the property valuation generated by a significant investment in the dwelling improvement(s) at that location. To be eligible, an application must be submitted for review and acceptance prior to construction commencing.



Value of Improvements	Abatement Period
\$10,000 - \$50,000	5 years for structures with less than 2 dwelling units
\$10,000 - \$50,000	5 years for structures with more than 2 dwelling units
\$50,000 - \$100,000	5 years for structures with less than 2 dwelling units
\$50,000 - \$100,000	8 years for structures with more than 2 dwelling units
Exceeding \$100,000	10 years for structures with less than 2 dwelling units
Exceeding \$100,000	12 years for structures with more than 2 dwelling units

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