How do I apply for CRA program benefits?

Applications for the CRA program are available at the Village Municipal Building, 214 North Washington Street.

If you are remodeling a residential structure, you can wait until construction is completed to apply for benefits.

Developers of commercial/industrial or mixed use projects are strongly encouraged to speak with the Director Of Economic Development prior to beginning your project. These projects **MUST** apply for benefits prior to the start of construction in order to be eligible for the exemption.

Call the Housing Officer or Director of Economic Development for more information. 419-629-2447.

VILLAGE OF NEW BREMEN

Village of New Bremen
214 North Washington Street
New Bremen, Ohio 45869

Phone:419-629-2447
Fax: 419-629-2302
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VILLAGE OF NEW BREMEN

Community Reinvestment Area Program

Promoting Housing and Community Improvement

Telephone: 419-629-2447

What is a Community Reinvestment Area?

A Community Reinvestment Area is an area of land in which property owners can receive tax incentives for investing in real property improvements. It is a direct incentive tax exemption program to those who renovate existing or construct new buildings.

Where is the New Bremen Community Reinvestment Area?

The New Bremen Community Reinvestment area encompasses the entire village, excluding the Cardinal, Pioneer, Teton II and Walnut Street Subdivisions.

What properties are eligible?

Single family properties which are at least 60 years old and will have a minimum investment of at least $10,000 are eligible.

New single family or two family units are not eligible to apply for benefits under the New Bremen Community Reinvestment Area program.

Commercial/Industrial and Mixed use properties are also eligible.

What are the CRA program benefits?

The benefits of the Community Reinvestment Area Program vary depending upon the type of project being renovated or constructed.

The CRA program provides a direct tax exemption to property owners

Residential Projects:

- Residential dwellings with not more than two housing units, with a cost of remodeling of at least $10,000 are eligible to receive an exemption of 100% for 5 years
- Residential dwellings with not more than two housing units, with a cost of remodeling of at least $50,000 are eligible to receive an exemption of 100% for 8 years
- **The exemption for residential projects applies only to the improvements made to the property.**

Residential projects may apply for benefits after construction is completed

Structures exclusively used for residential purposes and composed of 4 and greater units are considered commercial structures and are subject to the same program requirements as other commercial/industrial/mixed-use projects.

Commercial, Industrial and Mixed Use Projects:

- Projects involving the remodeling of existing facilities are eligible to receive up to a 12 year exemption
- The term and percentage of which shall be negotiated on a case-by-case basis in advance of remodeling occurring.
- Projects involving the construction of new commercial or industrial or mixed use facilities are eligible to receive an exemption for up to and including 15 years.
- The term and percentage of which shall be negotiated on a case-by-case basis in advance of construction occurring.

Commercial/industrial projects **must** apply for program benefits prior to beginning construction .

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