

RECORD OF ORDINANCES

Ordinance No. 2300

Passed 3/19/01

AN ORDINANCE OF THE VILLAGE OF LODI, MEDINA COUNTY, OHIO APPROVING THE COMMUNITY REINVESTMENT AREA APPLICATION FORM, AND DECLARING AN EMERGENCY.

WHEREAS, the council of the Village of Lodi by Ordinance No. 2191 adopted February 7, 2000 has designated the area of the Village as a "Community Reinvestment Area" pursuant to Section 3735.01 et seq. of the Ohio Revised Code; and

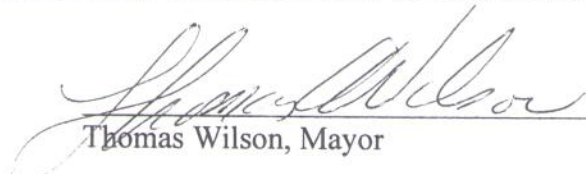
WHEREAS, council for the Village of Lodi now desires to approve an application form to obtain tax incentives pursuant to Community Reinvestment Area Ordinance.


NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF LODI, MEDINA COUNTY, OHIO that:

1. The Community Reinvestment Area application attached hereto and made a part hereof and marked Exhibit A is hereby approved by council for use within the Village.
2. This Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the Village of Lodi and its inhabitants; the specific reason for the emergency being the need to adopt an application for use within the Village to expedite the effectiveness of the Community Reinvestment Area Ordinance, and therefore this Ordinance shall be effective from the earliest date permitted by law.

ATTEST:


Joanne Clapp, Clerk/Treasurer


Thomas Wilson, Mayor


Theodore J. Lesiak, Village Solicitor

**VILLAGE OF LODI, MEDINA COUNTY, OHIO
COMMUNITY REINVESTMENT AREA TAX ABATEMENT PROGRAM
APPLICATION FOR INDUSTRIAL, COMMERCIAL, MULTI-FAMILY AND RESIDENTIAL**

Owner's name, address and phone: _____

Applicant's name, address and phone: _____

Project site address: _____

Circle one: Industrial Commercial Multi-family 2 Family Residence Single Family Residence

Permanent Parcel #: _____ Permit #s _____

Estimated cost of construction: _____ Estimated date of completion: _____

Describe the renovation or construction: _____

If commercial or industrial, the number of new employees to be hired due to construction _____

The housing officer will be allowed access to the premise for inspection of the new construction or remodeling and to take before and after photos of the improvements to be abated if needed.

I declare that all the above statements and any documents transmitted are true.

Date of application: _____ Owner's signature: _____

Ordinance #2191, passed 2/7/2000 designates the boundaries of the Community Reinvestment Area (CRA) and provides for tax abatement to assist and encourage remodeling and development in the Village. This would encourage economic stability, maintain real property values and generate new employment opportunities in the Village.

Residential 1 and 2 family remodeling: the increase in the assessed valuation shall be abated by 100% for 5 years. when the cost is \$5000 or more. The abatement shall not apply to new home construction or to luxury items such as hot tubs, gazebos, small out buildings, swimming pools or landscaping etc.

Industrial, commercial and multi-family: the increase in the assessed valuation of *remodeling* shall be abated by a negotiated percentage up to 60% for a period of up to 10 years when the cost is \$20,000 or more. The increase in the assessed valuation of *new construction* for industrial and commercial shall be abated by a negotiated percentage up to 60% for a period up to 12 years.

Confirmation of tax abatement will be forwarded to the Medina County Auditor after paid invoices from a contractor or building supplier are submitted.