

Economic Development (ED) 101-Connect

Tools in the Toolbox

Enterprise Zone vs. CRA Tax Abatement

<u>Element</u>	<u>Ohio Enterprise Zone</u>	<u>Ohio CRA</u>
Tax Incentive Type	Property Tax Abatement on parcels of land	Property Tax Abatement on parcels of land
Industry Focus	Industrial & Office	Industrial, Office, Retail, and Housing
Governing Law	Ohio Revised Code 5709.61-.69	Ohio Revised Code 3735.65-.70
Administered	Local Political Jurisdiction	Local Political Jurisdiction
Term	Up to 15 Years	Up to 10-15 Years
Incentive Granted	Up to 75% tax abatement without school board approval Up to 100% tax abatement with school board approval	Up to 100% tax abatement with Pre-1994 CRA without school board approval Up to 50% tax abatement with Post-1994 CRA without school board approval and 100% with school board approval
Relocation of Jobs	Notice to and Waivers from ODSA Required	Notice to ODSA Required
Process	Local Government Ordinance Creating EZ, Certification of EZ by ODSA, and Agreement with Company	Housing Study, Local Government Ordinance Creating CRA, Eligibility Determination of CRA by ODSA and Agreement with Company if for commercial or industrial property.

(Source: State of Ohio Economic Development Manual, Pg.97)