

**City of Norwood, Ohio
Community Reinvestment Act (CRA)
Commercial Application**

City of Norwood Building Department
4645 Montgomery Road
Norwood, Ohio 45212
Phone: (513) 458-4510
Fax: (513) 458-4511

For Office Use Only
Received:

Project Address:	
Parcel #:	
Property Owner:	

I/we am/are applying for:

• Commercial Remodel	<input style="width: 100%; height: 20px;" type="text"/>
• New Commercial Construction	<input style="width: 100%; height: 20px;" type="text"/>
• New Jobs Created	<input style="width: 100%; height: 20px;" type="text"/>
• Annual Payroll	<input style="width: 100%; height: 20px;" type="text"/>

CRA Program Criteria and Requirements

Commercial Remodel

- Minimum of \$75,000 construction investment
- Eligible for up to and including 49% exemption of added value of the property for twelve (12) years, with agreement approved by City Council. Specific terms of each project's exemption shall be negotiate on a case-by-case basis and committed to writing in advance of the construction occurring.
- Application must be accompanied by signed contracts and documentation

New Commercial Construction

- Minimum of \$250,000 new commercial construction investment
- Eligible for up to and including 49% exemption of added value of the property for fifteen (15) years, with the agreement approved by City Council. All tax abatements above 49% must be approved by the Norwood Board of Education and City Council. Specific terms of each project's exemption shall be negotiate on a case-by-case basis and committed to writing in advance of the construction occurring.
- Application must be accompanied by signed contacts and documentation

Property Owner Signature

Date: