



Community Investment Area (CRA) Jackson Township - Mahoning County

Overview A Community Reinvestment Area has been established in Jackson Township in order to encourage new business investment projects by providing direct tax incentives. The incentives generally take the form of new property exemptions of a specified level for a specific term on eligible project assets.

Benefits Substantial real estate property reduction.

Eligibility Businesses must be located within Jackson Township in a CRA designated area.

<u>ACTIVITY</u>	<u>TERM</u>
Remodeling residential structures with one or two living units; minimum project is \$10,000	5 years
Remodeling industrial property; minimum project is \$100,000	5 years
Construction of industrial property	15 years

Abatement percentage determined by new tangible personal property tax obligations resulting from the project:

See Additional Information on Back →

Contact Youngstown/Warren Regional Chamber at 330.392.6140

This summary is prepared as a reference, and should not be construed as the actual law. For more information, contact the Youngstown/Warren Regional Chamber.

Mahoning County CRA's (except for the City of Youngstown) utilize a scoring system for each project. Points are based on various criteria. Upon meeting the basic threshold eligibility requirements, a business is eligible for consideration to receive an abatement, the final size and term to be determined by the Jackson Township Community Reinvestment Act Housing Council.

Eligibility for larger and/or longer abatements may be achieved by accumulating points using the criteria described below. Each point earned equals an additional 1 percentage point of abatement eligibility. For each 10 points achieved, an additional year can be added to the term of the abatement, up to a limit of ten years.

Example: A Tool & Die (TD) manufacturer is considering the use of a vacant facility for manufacturing purposes. Projected employment is 15 full-time positions paying an average annual wage of \$23,500. The T&D will make a best effort to hire individuals from a low-mod income background. The investment in machinery and equipment is \$580,000 with 20% public sector financing.

The T&D project scores as follows:

2 pts	size of investment,
5 pts	public sector financing,
12 pts	jobs created
4 pts	salary level
5 pts	MCTA/MCDJFS participation
5 pts	vacant structure
10 pts	<u>manufacturing</u>
43	points total

Base of 25% for 5 years plus a score of 43 points. *Maximum tax abatement consideration is 68% for 9 years.*

Beginning in tax year 2009, payable in 2010, there is no tax on tangible personal property in Ohio for all machinery and equipment; furniture, fixtures and equipment; and inventory.

MAHONING COUNTY POINT SYSTEM

Size of Investment:

\$500,000 – 1,000,000	.....2 points
\$1,000,001 – 3,000,000	.....4 points
\$3,000,001 – 5,000,000	.....6 points
\$5,000,001 – 7,000,000	.....8 points
\$7,000,001 – 9,000,000	..... 10 points
\$9,000,001 – 11,000,000	..... 12 points
\$11,000,001 – 15,000,000	..... 15 points
\$15,000,001 – 20,000,000	..... 20 points
Over \$20,000,001 or more	..... 25 points

Public Sector Financing

No public sector financing	..... 10 points
Public sector less than 25%	.....5 points
Public sector over 25%	.....0 points

**Jobs Created
(not retained)**

< 5	.....4 points
5 – 10	..... 8 points
11 – 30	.....12 points
31 – 50	.....16 points
51 – 70	.....20 points
71 – 90	.....24 points
91 – 110	.....28 points
111 – 150	.....36 points
151 – 200	.....38 points
201 – 300	.....40 points
301 – 400	.....42 points
> 400	.....44 points

Average Salary of Jobs Created:

< \$20,000	.....0 points
\$20,001 - \$25,000	.....4 points
\$25,001 - \$30,000	.....8 points
\$30,001 - #35,000	..... 12 points
> \$35,000	..... 18 points

Other

MCTA/MCDJFS Commitment 50%	.....5 points
Use of Vacant Structure	.....5 points
Manufacturing use	..... 10 points