

**Tax Abatement for Remodeling of Existing One- or Two-Family Home**  
 Minimum Improvements of \$7,500

**Tax Abatement for Construction of New One- or Two-Family Home**  
 No Minimum Dollar Amount

**Tax Abatement for Remodeling of Existing Structure with More Than Two Units**  
 Minimum Improvements of \$25,000

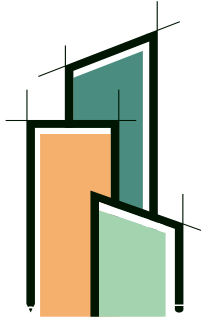


**Property Tax Abatement on New Assessment**

1- 5 Years.....	100%
Year 6.....	80%
Year 7.....	60%
Year 8.....	40%
Year 9.....	20%
Year 10.....	No Abatement



**Abatement plans are also available within the CRA for Commercial & Industrial Projects**  
 Call 330.764.3319 for more information.



**City of Medina Housing Officer  
 Economic Development Office**

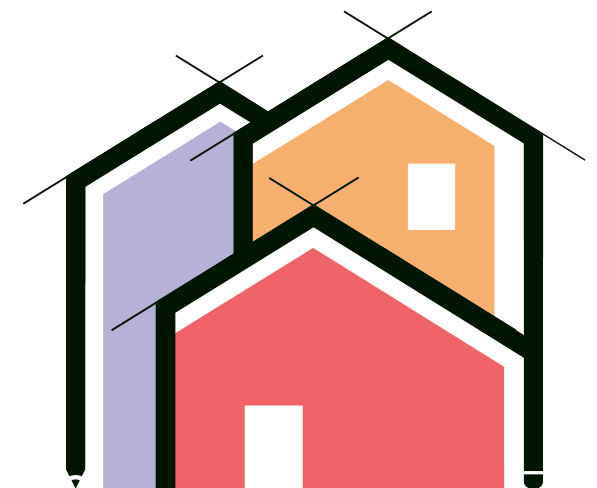
132 North Elmwood Avenue  
 Medina, OH 44256

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**COMMUNITY REINVESTMENT AREA**

**Residential Projects Abatement**



# COMMUNITY REINVESTMENT AREA

Residential Projects Abatement

## How the program works.

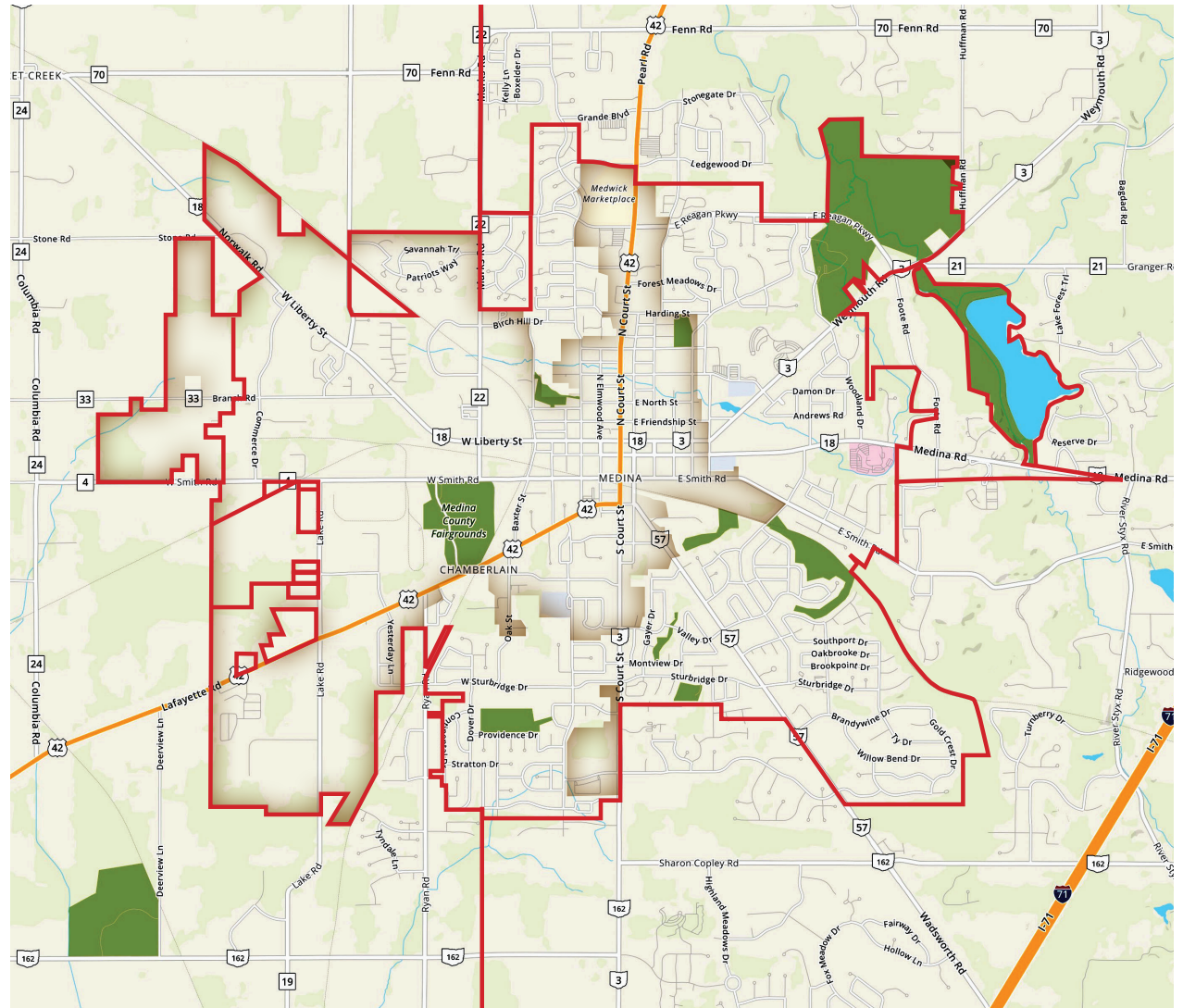
A Community Reinvestment Area (CRA) is a zone within the city where a property owner who remodels an existing one- or two-bedroom home or builds a new home, may receive property tax abatements for up to nine years on the increased property value assessment.

As a benefit to all residents, the City of Medina encourages homeowners to improve their homes and help to maintain the value of the city's older housing stock.

Such renovations can significantly raise a home's value, which can also increase the amount for which it is assessed. This assessed value is used to determine your property value for tax purposes.

Improvements that increase the square footage of a living space are also likely to increase the value of the home and therefore, increase the assessed value.

Whether you are building a new home or renovating your existing home, at the conclusion of your project, contact the CRA Housing Officer at 330.764.3319 to apply for the tax abatement.



 CITY OF MEDINA  
COMMUNITY  
REINVESTMENT AREA

 Medina City Limits

[www.medinaoh.org](http://www.medinaoh.org)

