

City of Canton

Community Reinvestment Area

Residential Tax Abatement Program



What is a Community Reinvestment Area?

- A **Community Reinvestment Area (CRA)** is an area of land in which a property owner can receive tax incentives for investing in real property improvements.
- The CRA provides a temporary tax abatement of the increased real property taxes on qualifying residential real property improvements.
- CRAs are used to encourage revitalization of the existing neighborhoods and housing stock while also promoting the development of new structures.

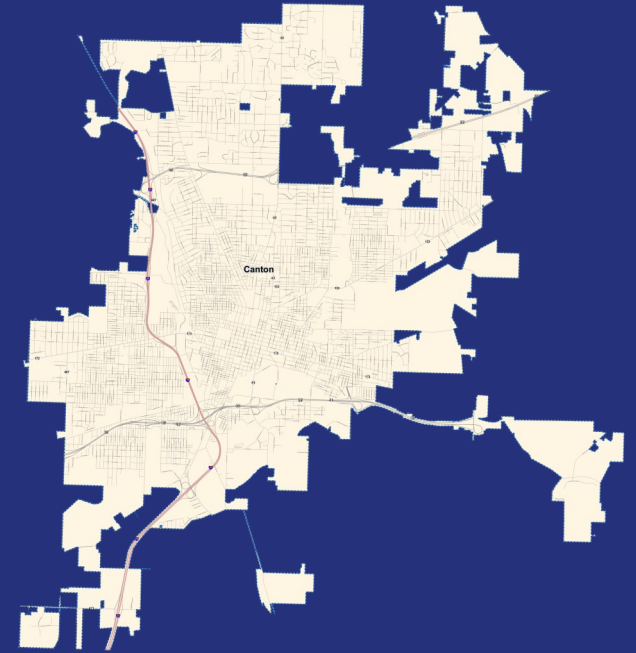
What is Canton's Residential CRA Tax Abatement?

- The abatement allows owners to pay taxes solely on the pre-improvement assessed value of their residential property for 15 years after the improvements are completed.
- Property owners will receive up to a 100% tax abatement on any increase in value that resulted from renovation or new construction on the property for a period of 15 years.
- The abatement stays with the property for the 15-year duration. If it is sold during the 15-year period, the new owner continues to receive the remainder of the abatement.



Ohio

Development
Services Agency



Who Qualifies?

- Any property owner who invests more than \$5,000 in renovating, rehabilitating or expanding a residence in the City of Canton.
- Any property owner who builds new residential construction in the City of Canton.
- Anyone who buys a Canton residence built or renovated under the program will continue to receive the abatement for the remaining duration of the abatement.

Possible Qualifying Improvements

Build a new porch
Remodel a basement/attic into living space
New additions to an existing structure
Install a sunroom
Construct a new home
Gut and renovate a home or apartment building
Build or enlarge a garage
Install indoor fireplace
Install new additional bathroom



Type of Structure

New construction of single family homes or multi-family investor owned properties

Existing single-family and multi-family housing **rehabilitation/renovation**

Possible Non-qualifying Exterior Improvements

New roof installation
Solar panel installation
Aluminum or vinyl siding installation
Siding repair
Storm window/door installation
Adding windows/doors
Repair/replace/add shutters
Swimming pool installation
Scrape/paint house

Possible Non-qualifying Interior Improvements

Remodel kitchen
Paint/wallpaper/redecorate
Add closets
Resurface floors
Replace furnace with same model
Replace hot water heater
Replace plumbing
Rewire completely
Add electrical circuits/outlets
Install/replace light fixtures

Minimum Cost of Improvements

All new construction

\$5,000

Other Important Requirements

- Appropriate building permits must be issued to qualify for the tax abatement.
- Certificates of Occupancy or final inspections signed **PRIOR TO JULY 29, 2019 WILL NOT** qualify the property abatement.
- The property must be located in the City of Canton and identified on the Stark County Fiscal Office Auditor property card as being located within the City of Canton.
- Property taxes and assessments cannot be delinquent.

*It is important to note that not all possible qualifying/non-qualifying improvements have been listed on this document.

Please contact the City of Canton CRA Housing Officer, Christopher Hardesty, for additional information. He can be reached by phone at (330) 438-4306 or by email at Christopher.hardesty@cantonohio.gov

Christopher Hardesty
CRA Housing Officer
Enterprise Zone Manager

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Period of Abatement

15 years