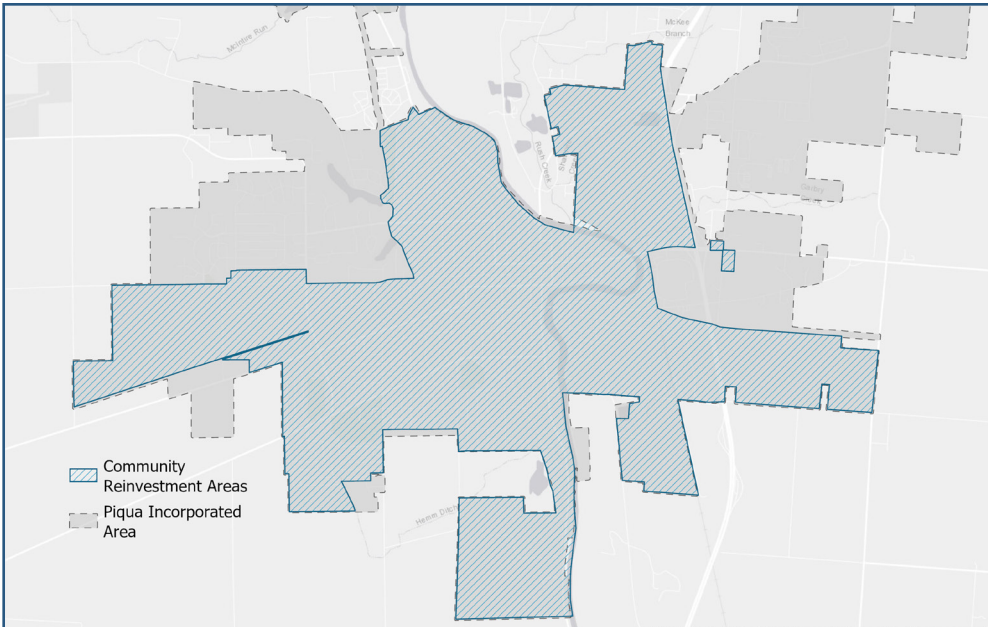


COMMUNITY REINVESTMENT AREA - COMMERCIAL/INDUSTRIAL

PROGRAM:

The Community Reinvestment Area commercial/industrial program is intended to encourage economic development in certain designated areas of the city. The program abates 100% of property taxes owed due to an increase in the property valuation generated by a significant investment in the improvement(s) at that location. To be eligible, an application must be submitted for review and acceptance prior to construction commencing.



Value of Improvements	Abatement Period
\$25,000 - \$50,000	5 years for commercial/industrial structures
\$50,000 - \$100,000	10 years for commercial/industrial structures
In excess of \$100,000	15 years for commercial/industrial structures

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