

EXHIBIT B

COMMUNITY REINVESTMENT AREA Tax Abatements

- Abatements are for 100% of the **ADDITIONAL** real estate tax liability, unless noted otherwise. *(Tax liability existing before new construction or rehabilitation begins is NOT abated.)*
- Residential applications must be submitted within 6 months **AFTER** construction is complete.
- Commercial/Industrial abatements require individual negotiation and legislative approval **BEFORE** construction begins.

NEW Construction

Rehabilitation

	CRA #1 North Lima		CRA #2 Downtown /Kibby		CRA #3 Central Lima		CRA #4 Cable West		CRA #5 Liberty Commons	CRA #6 Lima /Perry
1-3 Family – NEW Construction	10 yrs*	50%*	15 yrs	100%	15 yrs	100%	10 yrs*	50%*	N/A	N/A
1-3 Family - Rehabilitation	10 yrs*	100%*	10 yrs	100%	10 yrs	100%	10 yrs*	100%*	N/A	N/A
Commercial – NEW Construction	≤ 15 yrs		≤ 15 yrs		≤ 15 yrs		≤ 15 yrs		≤ 15 yrs	≤ 15 yrs
Commercial – Rehabilitation	≤ 12 yrs		≤ 12 yrs		≤ 12 yrs		≤ 12 yrs		≤ 12 yrs	≤ 12 yrs
Industrial – NEW Construction	≤ 15 yrs		≤ 15 yrs		≤ 15 yrs		≤ 15 yrs		≤ 15 yrs	≤ 15 yrs
Industrial - Rehabilitation	≤ 12 yrs		≤ 12 yrs		≤ 12 yrs		≤ 12 yrs		≤ 12 yrs	≤ 12 yrs

*Exemptions for NEW residential construction and 1-3 family unit rehabilitation with CRA #1 and CRA #4 **REQUIRE OWNER-OCCUPANCY** of property throughout the abatement period.

N/A = Not Available

March 22, 2022