

2006 Local Incentive Programs
Economic Development Office
Mansfield, Ohio
Tim Bowersock, Director

Community Reinvestment Area Program (CRA)

- Up to 100% tax abatement for renovations or new construction within designated areas.
 - a) Only applies to increased real estate values
 - b) Up to 12 year abatement term for renovations
 - c) Up to 15 year abatement term for new construction
 - d) Must apply separately for each property

City Revolving Loan Fund (RLF)

- To be used in conjunction with conventional Bank financing
- RLF loan amount is limited to a maximum of \$5,000.00 per full time or full time equivalent job created or retained as a result of the project or participation can not exceed 33% of total project cost and the maximum RLF loan can not exceed \$150,000.00 whichever is less.
- Loan must receive loan committee approval prior to the start of the project
- Federal prevailing wage rates apply for construction projects
- RLF loans are not available for residential projects
- RLF loans are subject to the availability of funds
- Loan terms are based on the useful life of the asset being financed or will not exceed 5 years for working capital loans.

City of Mansfield Façade Grant Program

- Grants of up to 50% of eligible façade improvements to buildings within the Central Business district not to exceed \$20,000.00 for any single project.
- Eligible improvements include: exterior paint, signage, awnings, storefront/façade cleaning and restoration, sidewalks, lighting, storefront security devices and related exterior improvements.
- Applications must be received and approved prior to the start of the project.
- Federal prevailing wage rules may apply
- Grants are awarded subject to the availability of funds and are paid on a reimbursement basis for work approved by the City of Mansfield

Applications may be obtained for the above programs from:

**Tim Bowersock
Economic Development Director
City of Mansfield
30 N. Diamond Street
Mansfield, Ohio 44902
P: (419) 755-9794
F: (419) 755-9645**

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DISCLAIMER: *The above guidelines are not intended to be all inclusive and are subject to change from time to time as determined by the City of Mansfield and/or its funding source for each program.*