



Franklin County
Auditor's Office

Tax Incentive Review Council Report

2023

Photo: Lennox Flats, EPA abatement area

One of the many statutory duties of a County Auditor is serving as the chair of Tax Incentive Review Councils (TIRCs) throughout the County. In short, this means the office reviews and oversees all tax incentives that Franklin County municipalities have created. As many are aware, incentives have become more and more utilized as an economic development tool throughout the County, and with their use comes the need for accountability about how effective they are for taxpayers and residents of our community.

One of my commitments as your County Auditor has been to address the previous lack of information regarding incentives and whether they accomplish their goals of increasing economic development in our neighborhoods through jobs, infrastructure improvements and other benefits.

To answer the many questions residents rightly have about tax incentives, your Auditor's office commissioned a pair of expert economists to conduct a study that examines whether a type of tax incentive—the Community Reinvestment Area—is as beneficial as it is supposed to be for our neighborhoods.

This year, the economists took a deeper dive into the effectiveness of Community Reinvestment Areas (CRAs), and their conclusions should lead to discussions about the use of CRAs throughout our community. The economists call into question the long-term effectiveness of CRAs, and their analysis is a key part of this TIRC report. The Economists' findings point to the need for TIRCs that have more legal authority, so that incentives are not only evaluated but altered if they are not producing the benefits promised to the community.

As one of the primary offices regarding accountability for the administration of tax incentives—though not creating any tax incentives—the Auditor's role is not to pass judgment on whether incentives are good or bad. However, as your Auditor, the commitment is to ensure every incentive and its status is transparent and providing the benefits promised to our community. If they aren't, this report will have information about why not.

In addition to this report, which includes all current-year TIRC meeting data, your Franklin County Auditor's office continues to update the online Auditor's Tax Incentive Hub. The Tax Incentive Hub includes an interactive map that allows you to see where incentives are used in the county and what those tax incentives involve. The Hub can be found at: <https://www.franklincountyauditor.com/taxincentives>

I hope this report and the Tax Incentive Hub will provide you with new perspectives on tax incentive programs in your neighborhood and throughout Franklin County. Never hesitate to contact me with feedback or if there are questions about this report.



Sincerely,

Michael Stinziano
Franklin County Auditor

Tax Incentives That Are Reviewed by TIRCs

While there are a variety of tax incentives and other development programs available to municipalities across Franklin County, TIRCs monitor three specific types – Community Reinvestment Areas (CRAs), Enterprise Zones (EZ) and Tax Increment Finance (TIF) projects. Below are brief descriptions of these incentives.

- **Community Reinvestment Areas (CRAs):** CRA's are land areas designated by municipalities or unincorporated areas in counties in which property owners may receive property tax breaks for creating and investing in real property improvement. In Ohio, CRAs are primarily designated as pre-1994 or post -1994 because the law for creating CRAs changed in 1994 and changed their requirements. The purpose of a CRA is to create development or redevelopment in areas that experienced a low economic downturn by incentivizing property owners to reinvest and lift these areas in need without all the associated improvements being reflected on their tax bills. Included in their applications are rules for timing, purpose, and investment parameters such as job creation, job retention, total payroll dollars, and total real estate investment. CRAs can be used for either residential or commercial properties. Residential CRAs however, are typically not accompanied by agreements.

- **Tax Increment Financing (TIFs):** A TIF project designates a parcel or multiple parcels as within a project. They are created by legislation from the appropriate local government. TIFs are different than an abatement because they do not change the total amount of money owed for property taxes. A TIF instead changes how that money is distributed once it is collected. A common example of this would be utilizing a TIF for infrastructure improvements. A community may want to improve sidewalks and streetlights, so they make upgrades by taking out a loan. Then, for each year of the TIF, a certain portion of their collected real estate taxes will be earmarked towards paying off the loan. While it does not impact the bill, an individual property owner pays, the redistribution does impact the amount of funding received by property tax-dependent organizations like schools, libraries, or senior citizen levies.

- **Enterprise Zones (EZs):** EZs offer property tax exemption on new real property for commercial businesses only. They may be designated at the city or county level. Once in place, a municipality or county may enter into agreements with the parties that stand to benefit from the abatement.



Map: Westerville
South State Street TIF area

The 2023 Economist Report: Are CRAs Worth It?

This is the third year the Auditor's office has commissioned Dr. Mark Partridge and Nick Messenger, economists from The Ohio State University, to analyze tax incentives and their effectiveness for the community. This year, the economists were asked to examine residential Community Reinvestment Areas (CRAs) in-depth, from their creation to their expiration, to see if CRAs are working for our neighborhoods and community.

It is very important to note that the Auditor, as the administrator of tax incentives, does not create any incentives and has no opinion as to whether incentives are good or bad. The creation of tax incentives is a decision for municipalities and their residents. The conclusions of the economists' report are made independent of the Auditor's office and offer a separate view of whether tax incentives are living up to their end of the bargain.

In total, 4,952 parcels (out of 456,427 parcels) in Franklin County received a tax abatement in 2023. These abatements equaled more than \$69 million in foregone tax. These abatements also created or retained more than 40,000 jobs and created more than \$2.3 billion in payroll and more than \$5.8 billion in real estate investment. Residential CRAs resulted in an additional \$18 million in forgone taxes."

Here is the fundamental question Dr. Partridge and Nick Messenger sought to answer with their 2023 study: "Specifically, are CRAs and other tax abatements worth their large costs in Franklin County?" (page 7, paragraph 4)

The economists found that the answer is multi-layered and complex:

The first thing they examined was what impact abatements have on purchase prices early in their life cycle. Initially, "residents effectively pay for the tax savings upfront when they purchase the home" (in the form of a higher sale price). (page 10, paragraph 2). The promise of property tax savings causes the market value of abated properties to artificially increase. Buyers are paying more up front so they may save on their taxes."

But that average sale price declines as the CRA ages and expires.

“Our prior study also indicates that the price premium due to the CRA abatement declines over time as cumulative tax-savings decline” (Pages 23-24, paragraph 4). In other words, the fewer abated years remaining on a parcel, the lower its market value. This issue only increases after expiration as the “average sales prices decline after an abatement expires. For example, for a \$290,000 home, the price declines roughly 11.0% one year after the expiration.” (page 8, paragraph 2.) As abatements wane and ultimately expire, the affected properties become less attractive, causing their market values to fall.

Once the CRA has expired, property tax collection resumes for the parcel. Since the best indication of value is what a willing buyer and seller will agree to in an open market, the value on which these taxes are based is often the inflated purchase price from when the abatement was in full swing. “This means that resuming property taxes at higher levels may be larger than the perceived benefits at the time of sale.” (page 8, paragraph 2) After expiration, many property owners find themselves paying more in annual property taxes than they would have had the abatement never existed thanks to their inflated purchase price.

These realities point to another key finding in the minds of the economists: “These large post-abatement price declines further support the notion that property taxes are the key feature driving home price changes due to a CRA rather than renovations or an improved neighborhood.” (page 8, paragraph 2) So, while CRAs are meant to increase property values in the long run as a result of neighborhood revitalization, the ironic reality is that they inflate market values on the front end more than they maintain or increase them on the back end, even after real estate investment has occurred.

These findings, along with the understanding that these incentives also result in tens of millions of dollars in foregone taxes annually, led to the following conclusion from the economists:

“Policymakers should be aware of long-term CRA effects. Property-tax abatements lead to lost tax revenues from many public services for up to 15 years. The tax savings are capitalized into higher home prices of an average of \$48,000. After expiration, houses lose about \$70,000 in value – indicating that renovations and any positive changes in neighborhood quality are less important than the property tax break in active CRA price appreciation. If targeted (parcels) are not experiencing permanent positive price effects, it seems impossible to justify their large costs.” (page 9, paragraph 2)

All told, the economists found that the CRA abatements inflate purchase prices thanks to expected tax savings. Yet as the abatements age, these inflated prices decline before dropping off entirely. Many property owners realize the improvements done to their home have not increased their value above their purchase price. They are then left paying more in property taxes than their true market value would require thanks to that inflated prior purchase price.

This finding is compounded by the fact that our schools and public services lose out on needed revenue throughout the duration of these abatements. The economists believe that these factors should be taken into serious consideration by policymakers before implementing CRAs.

You can find a complete copy of the Economists' 2023 report [here](#).



Photo: Gravity Building, Combination CRA, EPA and EZ

Tax Incentive Review Councils (TIRCS) with More Accountability Authority

The Franklin County Auditor's office has a duty to safeguard taxpayer money, and with tax incentives, that's a large amount of money. That's why the law requires TIRCs and why the Auditor's office has commissioned an economists' report for the past three years.

Those reports increasingly make clear that TIRCs do not have sufficient legal authority to effectively oversee tax incentives and make needed changes. In fact, Ohio Revised Code does not even require TIRCs to review residential CRAs, which were responsible for more than \$18 million in foregone taxes in tax year 2022.

Additionally, neither TIRCs nor their Chair have the authority to alter or rescind incentive agreements that are not living up to their end of the bargain. They may only recommend to the respective governing bodies that changes should be made.

The Auditor's office seeks to have TIRCs with more authority to hold incentives accountable, and that will require either legislative changes to the state law that creates and requires annual TIRCs or extra oversight efforts by the municipalities that use TIRCs.



Photo: Abercrombie & Fitch
Corporate Campus in New Albany

Currently, the office has proposed to the General Assembly increasing oversight for abatements to ensure local governments and residents benefit from foregone taxes. Staff have provided opposition testimony to Senate Bill 212 (introduced to the 133rd General Assembly), which would allow municipalities to create "neighborhood Development Areas (NDAs)" in which new single-family homes and improvements to existing homes would be wholly or partially exempt from taxation. The office testified that the bill would not give taxing authorities input into the creation of NDAs and that it didn't include a way to properly review the NDAs.



Photo: Dublin Bridge Street, Community Reinvestment Area

The Auditor's office also requested that the Governor veto Senate Bill 33 (introduced to the 134th General Assembly), which was signed into law despite that request. The legislation creates new legal structures for CRAs while reducing oversight. It requires that the Department of Development approve a proposed CRA and its reporting requirements, making it harder to monitor the abatement.

Lastly, during the City of Columbus' recent CRA reform, the Auditor's office strongly encouraged the city to ensure that affordability in residential CRAs was a reality. The office has also emphasized incentive oversight in regular meetings with the Franklin County statehouse delegation.

In addition to legislative testimony and advocacy, the Auditor's office has also implemented uniform annual data submission requirements, which allows TIRC information to be easily updated on the Tax Incentive Hub so the public can see the effectiveness of tax incentives in their neighborhoods.

Results of 2023 TIRCs

Municipalities are responsible for forming their TIRC each year, and state law names the County Auditor as Chair of each TIRC and appoints representatives from impacted townships, school districts, and other citizens to serve as part of this annual review.

This report includes the information provided by all 23 municipalities that held TIRCs in 2023. Additionally, an updated Tax Incentive Hub can be found at: <https://www.franklincountyauditor.com/taxincentives> where residents can see where incentives are used via innovative GIS mapping technology. The Hub displays detailed information on every incentive, including costs and benefits for the community.

For TIRC information from the municipalities, Franklin County Auditor's Office (FCAO) staff have aggregated the data in some instances to assist in clarity. The meeting packets for each municipality are included and contain all reports provided to the respective TIRC.

With the information provided in this report, community members will be able to discuss with neighbors and local government officials the positive and negative impacts that result, or may result in the future, from tax incentives.

Conclusion

As shown in this 2023 TIRC report and the economists' report, there is a need to change state law to make TIRCs more effective in overseeing tax incentives and ensuring they are performing as desired for our community.

As these tax incentives become even more commonplace, your Franklin County Auditor's office is committed to expanding the transparency and accountability surrounding their use.

The Auditor's office will continue to pursue legislative changes that will give TIRCs the authority they need to most effectively oversee incentives. By enhancing the authority of TIRCs, we can ensure tax incentives are indeed providing a benefit that improves our community.

The Auditor's office will continue to work hard to ensure that you and your community receive what was promised to you. The goal remains to provide more transparency and information for the residents and businesses of Franklin County so everyone can understand tax incentives and whether they benefit our neighborhoods.



Photo: Market Street, mixed use retail and office property in New Albany

2023 Abatement Information

Total Number of Abated Projects (many involve more than one parcel) Reviewed at the TIRC: **143**

A 27% decrease over last year (196)

Total CRA Abated Parcels (Residential Abatements are generally not reviewed by the TIRC): **4,903**

An increase of 21.5% over last year 4,037

Total CRA Foregone Tax: **\$69,000,219**

An increase of 35.1% over last year \$51,071,337

Total CRA Abated Value: **\$2,753,632,389**

A decrease of 56.23% over last year (\$6,291,583,500)

Total EZ Abated Parcels: **49**

A decrease of 19.6% over last year (61)

Total EZ Foregone Tax: **\$7,675,969**

A decrease of 8.6% over last year \$8,400,264

Total EZ Abated Value: **\$289,135,600**

A decrease of 35.86% over last year (\$450,843,400)

Total Reported Number of Jobs Created or Retained: **40,430**

An increase of 26.5% over the last year (31,968)

Total Reported Payroll: **\$2,309,056,229**

An increase of 1.8% over the last year (\$2,267,737,977)

Total Reported Real Estate Investment: **\$5,829,714,498**

A decrease of 19.6% over the last year (\$7,251,412,908)

2022 Tax Increment Financing (TIF) Information

Total Number of TIF Projects Reviewed: **283**

An increase of 5.2% over last year 269

Total Number of TIF Parcels (as of Dec 31, 2022): **25,203**

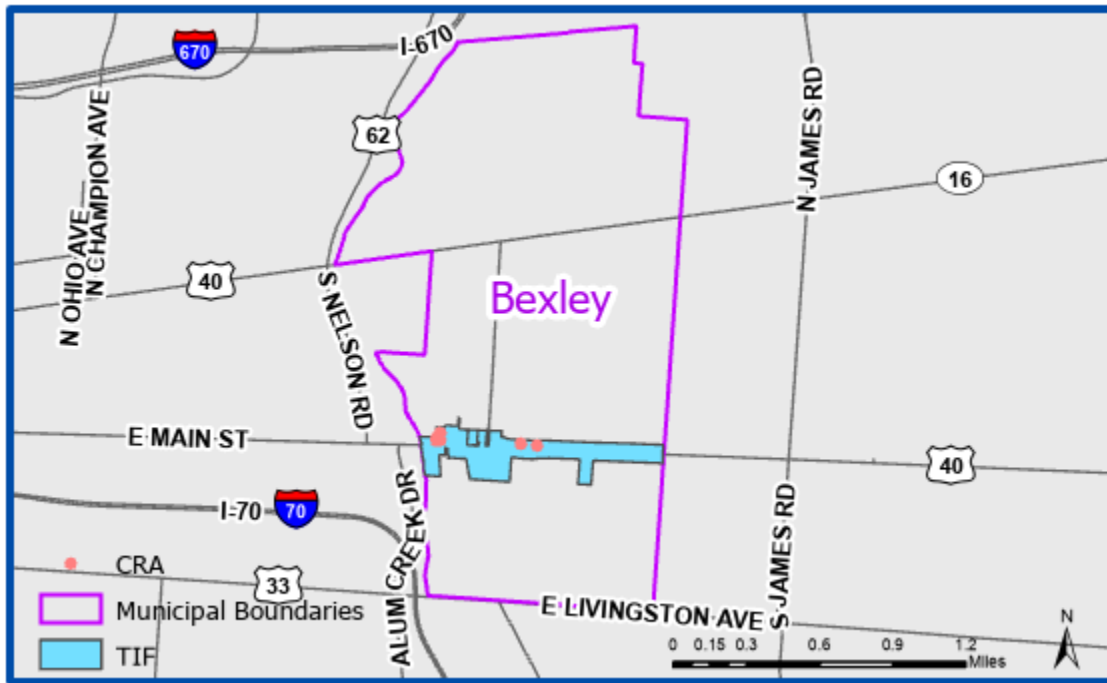
An increase of 4.4% over last year 24,130

Total Tax Diverted by TIFs: **\$122,963,718**

An increase of 8% over last year \$113,758,693

City of Bexley

(pop. 13,805)



Total Abatements by Type

- CRAs – 1
 - **\$4,510,000** in Total Appraised Value **\$1,953,400** of that Abated
 - **\$60,011** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **121**

Total Reported Payroll – **\$7,238,952**

Total Reported Real Estate investment – **\$30,302,500**

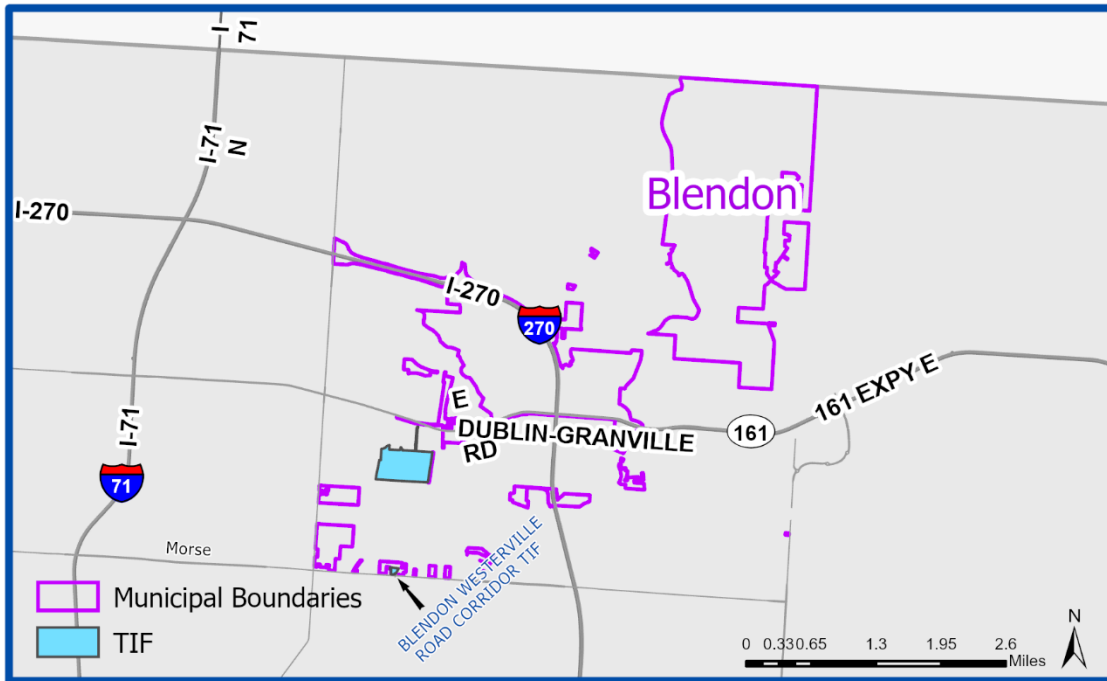
Total TIF Projects- 2

- Total Diverted TIF Tax: **\$442,642**

[2022 Bexley TIRC Meeting Packet](#)

Blendon Township

(pop. 9,327)



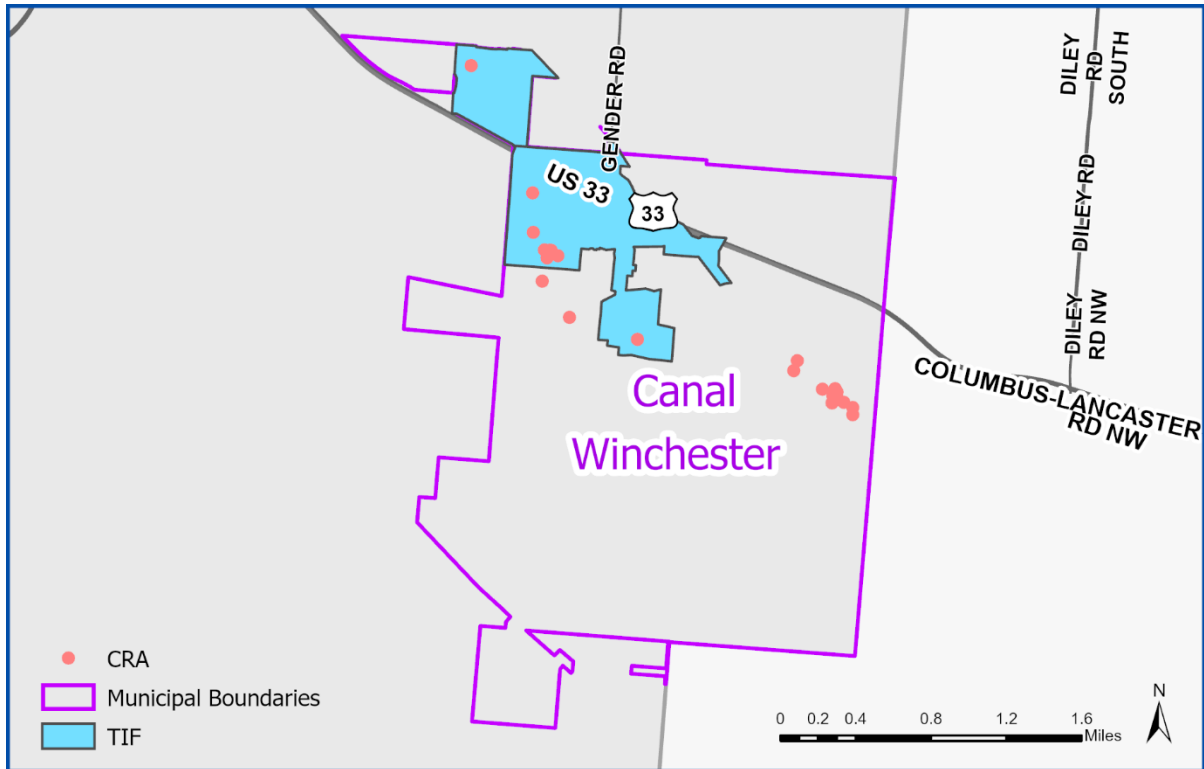
Total TIF Projects- 1

- Total Diverted TIF Tax: **\$239,173.5**

[2022 Blendon Township TIRC Meeting Packet](#)

City of Canal Winchester

(pop. 9,478)



Total Abatements by Type

- Pre-1994 CRAs -21 Post CRA's - 2
 - **\$149,305,600** in Total Appraised Value **\$128,512,000** of that abated
 - **\$3,737,376** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – 1697

Total Reported Payroll – \$20,943,586

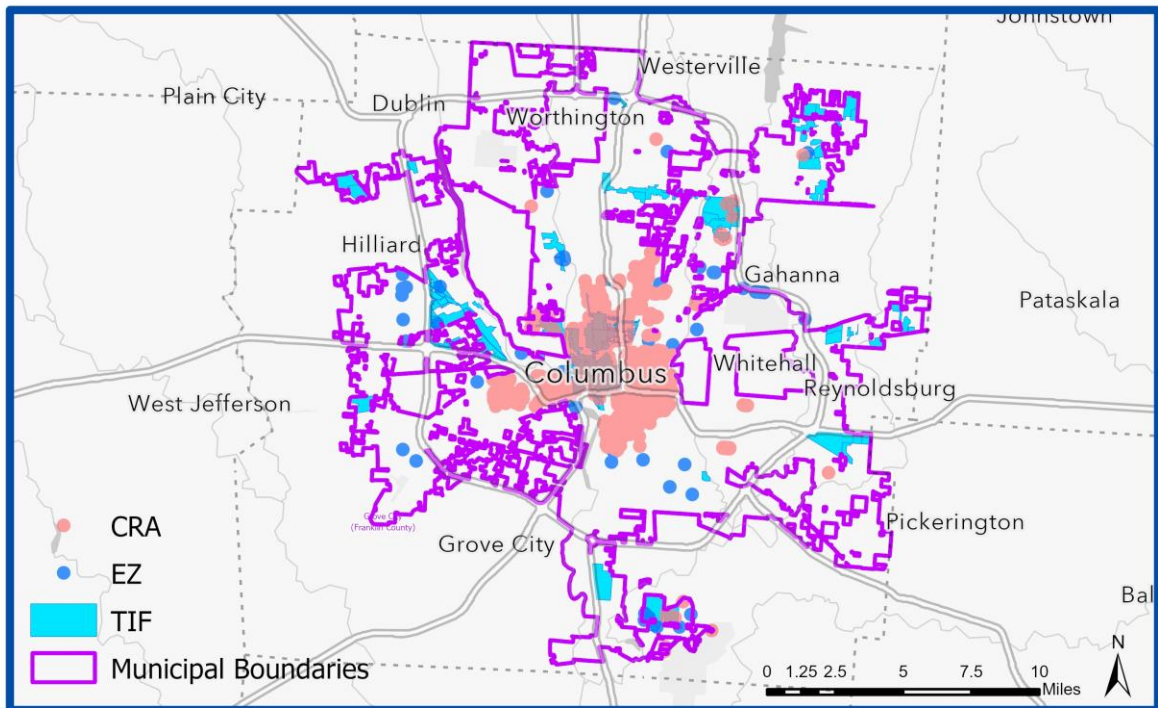
Total Reported Real Estate investment \$79,737,786

Total TIF Projects –2

- Total Diverted TIF Tax: **\$620,746**

[2022 Canal Winchester TIRC Meeting Packet](#)

City of Columbus
(pop. 1,687,000)



Total Abatements by Type

- CRAs – 8 EZs – 48
 - **\$1,139,806,300** in Total Appraised Value **\$627,609,300** of that Abated
 - **\$16,327,079** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **14,652**

Total Reported Payroll – **\$203,937,605**

Total Reported Real Estate investment – **\$907,387,776**

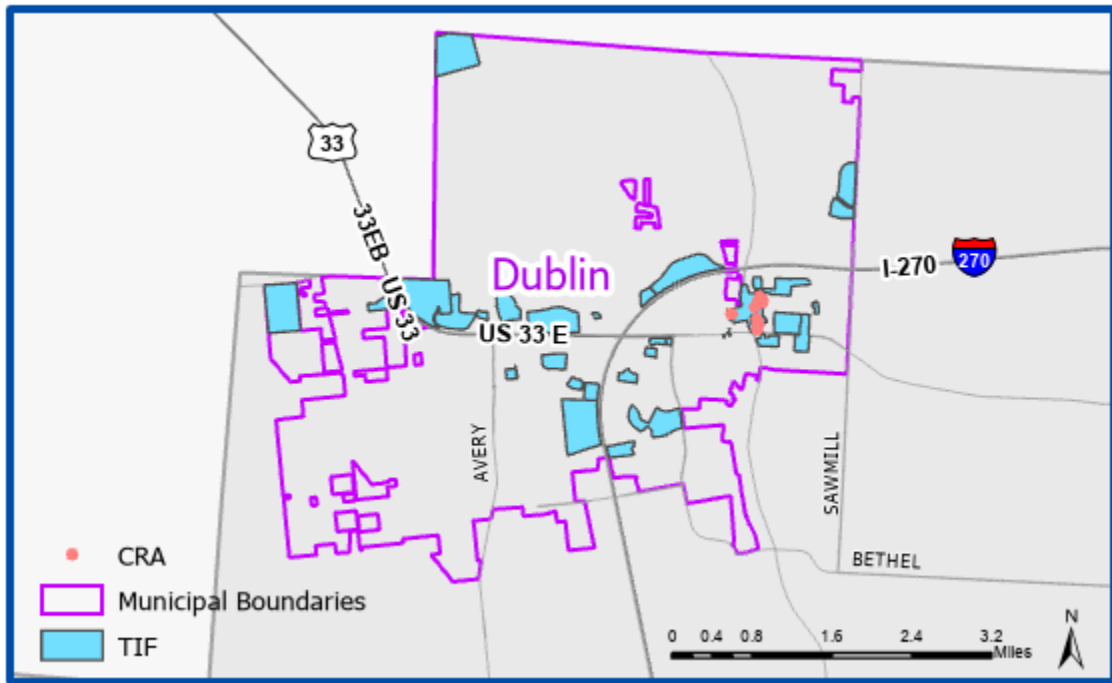
Total TIF Projects- 101

- Total Diverted TIF Tax: **\$47,714,284**

[2022 Columbus TIRC Meeting Packet](#)

City of Dublin

(pop. 50,366)



Total Abatements by Type

- CRAs – 1
 - **\$153,001,600** in Total Appraised Value **\$134,253,300** of that Abated
 - **\$3,779,954** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **1,700**

Total Reported Payroll – **\$84,000,000**

Total Reported Real Estate investment – **\$509,629,109**

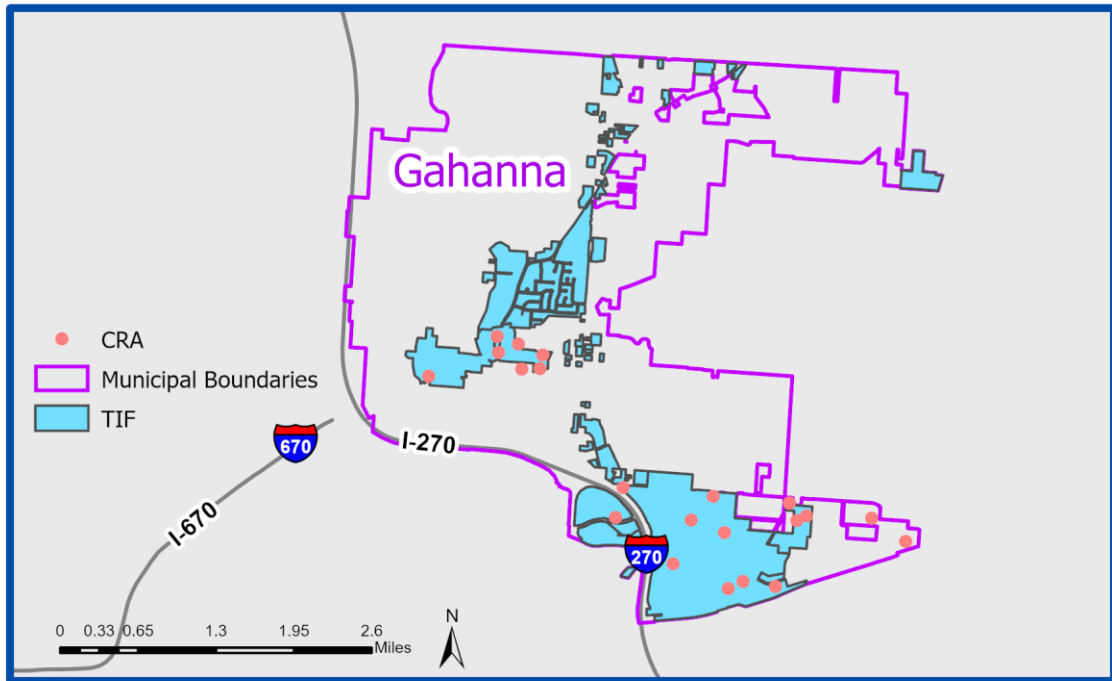
Total TIF Projects- 38

- Total Diverted TIF Tax: **\$19,066,725**

[2022 Dublin TIRC Meeting Packet](#)

City of Gahanna

(pop. 36,222)



Total Abatements by Type

- Pre-1994 CRAs - 2 Post CRAs – 10
 - **\$40,741,600** in Total Appraised Value **\$26,753,600** of that Abated
 - **\$1,154,887** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **1,050**

Total Reported Payroll – **\$20,068,021**

Total Reported Real Estate investment – **\$36,311,462**

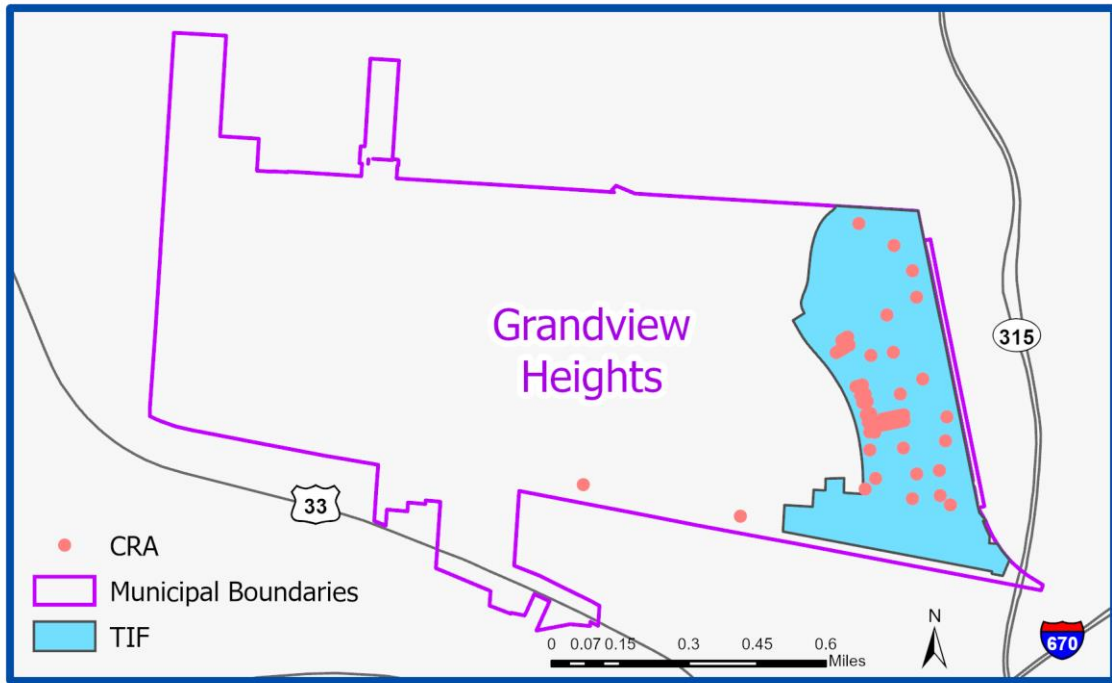
Total TIF Projects- 19

- Total Diverted TIF Tax: \$5,948,439

[2022 Gahanna TIRC Meeting Packet](#)

City of Grandview Heights

(pop. 8,395)



Total Abatements by Type

- CRAs – 2
 - **\$416,115,300** in Total Appraised Value **\$145,542,700** of that Abated
 - **\$8,381,752** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **2,562**

Total Reported Payroll – **\$211,934,096**

Total Reported Real Estate investment – **\$410,390,545**

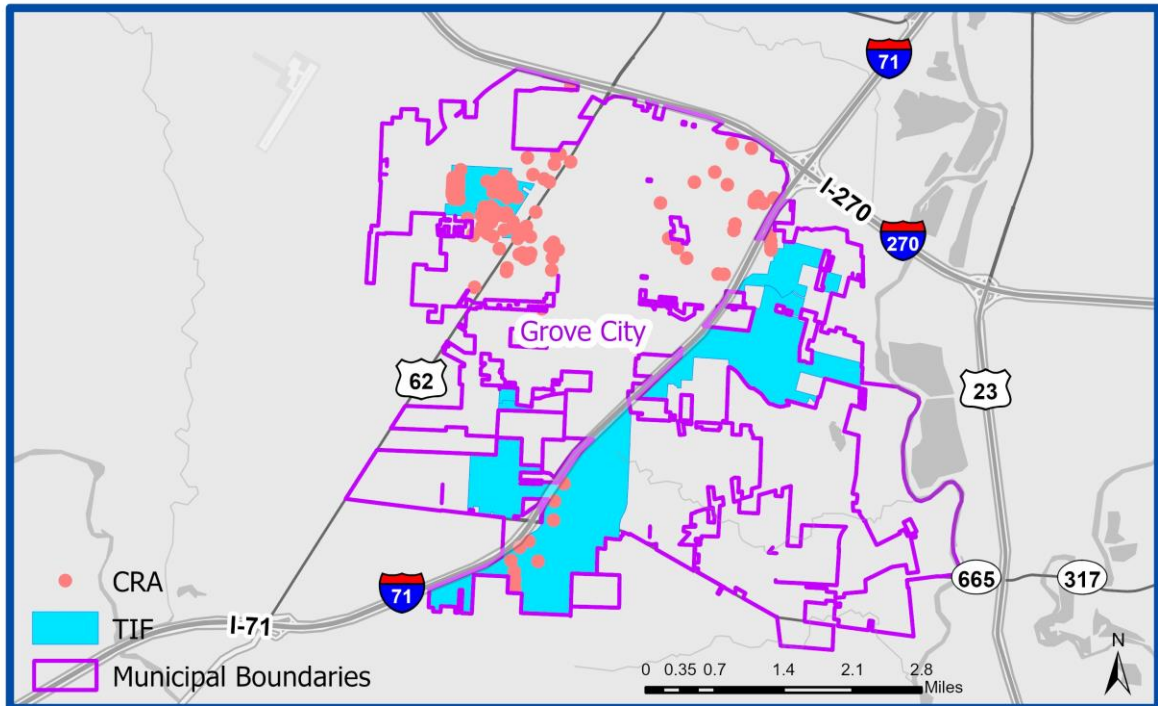
Total TIF Projects- 2

- Total Diverted TIF Tax: **\$5,305,047**

[2022 Grandview Heights TIRC Meeting Packet](#)

City of Grove City

(pop. 42,388)



Total Abatements by Type

- Pre-1994 CRAs - 232
 - **\$352,406,500** in Total Appraised Value **\$261,238,610** of that Abated
 - **\$7,227,345** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – 2,287

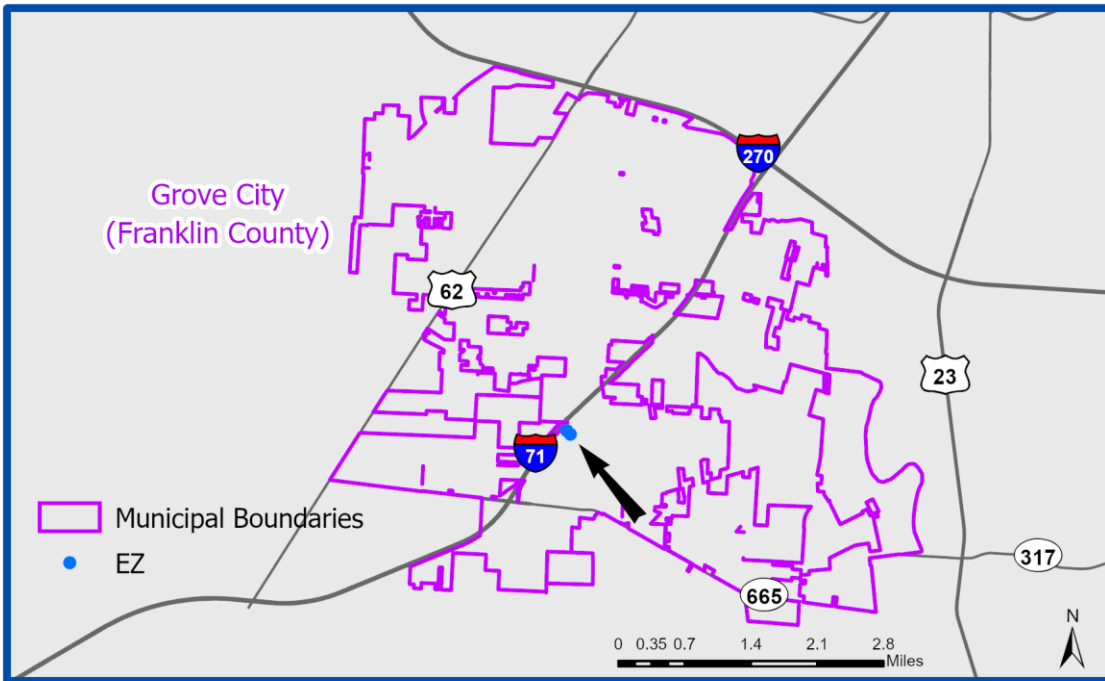
Total TIF Projects – 13

- Total Diverted TIF Tax: **\$9,445,341**

[2022 Grove City TIRC Meeting Packet](#)

Grove City (Franklin County Economic Development)

(pop. 42,388)



Total Abatements by Type

- EZs – 1
 - **\$10,754,700** in Total Appraised Value **\$7,512,800** of that Abated
 - **\$222,882** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **108**

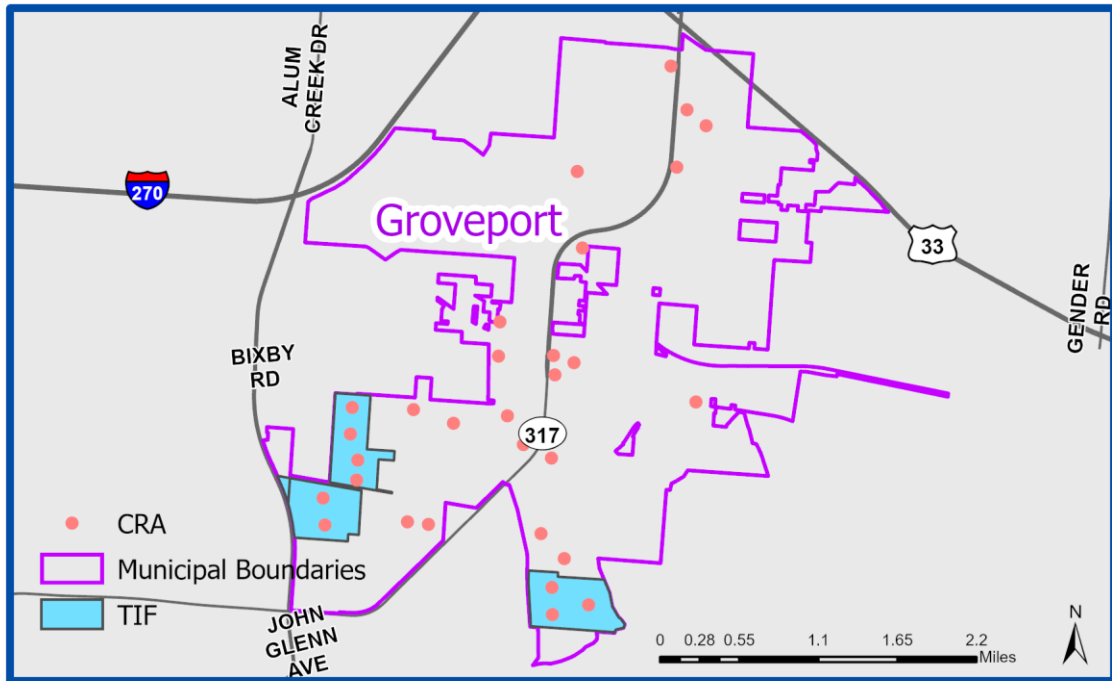
Total Reported Payroll – **\$8,166,674**

Total Reported Real Estate investment – **\$12,300,000**

[2022 County Commissioner's Grove City TIRC Meeting Packet](#)

City of Groveport

(pop. 5,588)



Total Abatements by Type

- Pre-1994 CRAs – 31
 - **\$502,056,200** in Total Appraised Value **\$405,318,900** of that Abated
 - **\$16,149,819** Estimated Foregone Tax this year

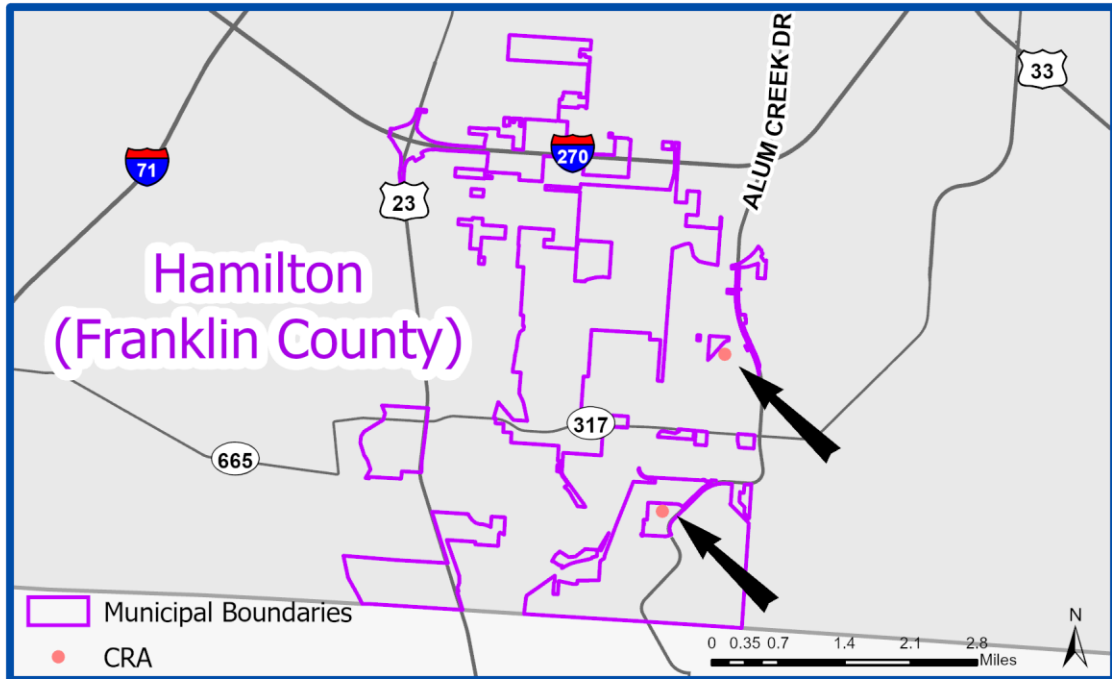
Total Reported Jobs Created/Retained – 4,798

Total TIF Projects- 4

- Total Diverted TIF Tax: **\$604,953**

[2022 Groveport TIRC Meeting Packet](#)

Hamilton Township (Franklin County Economic Development)
(pop. 4,625)



Total Abatements by Type

- CRAs – 6
 - **\$161,888,300** in Total Appraised Value **\$145,854,300** of that Abated
 - **\$2,486,749** Estimated Foregone Tax this year

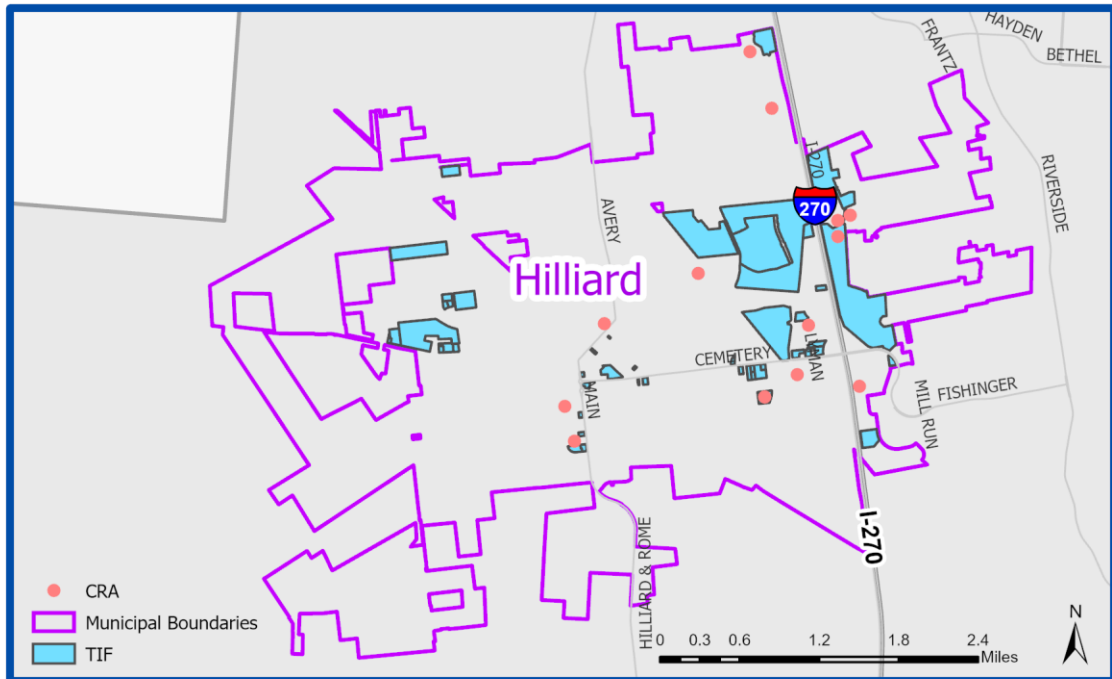
Total Reported Jobs Created/Retained – **1,571**

Total Reported Payroll – **\$7,335,873**

Total Reported Real Estate investment – **\$106,543,651**

[2022 County Commissioner's Hamilton Township TIRC Meeting Packet](#)

City of Hilliard (pop. 37,137)



Total Abatements by Type

- CRAs – 11
 - **\$180,911,800** in Total Appraised Value **\$141,019,000** of that Abated
 - **\$4,481,806** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **519**

Total Reported Payroll – **\$31,456,577**

Total Reported Real Estate investment – **\$1,432,698,525**

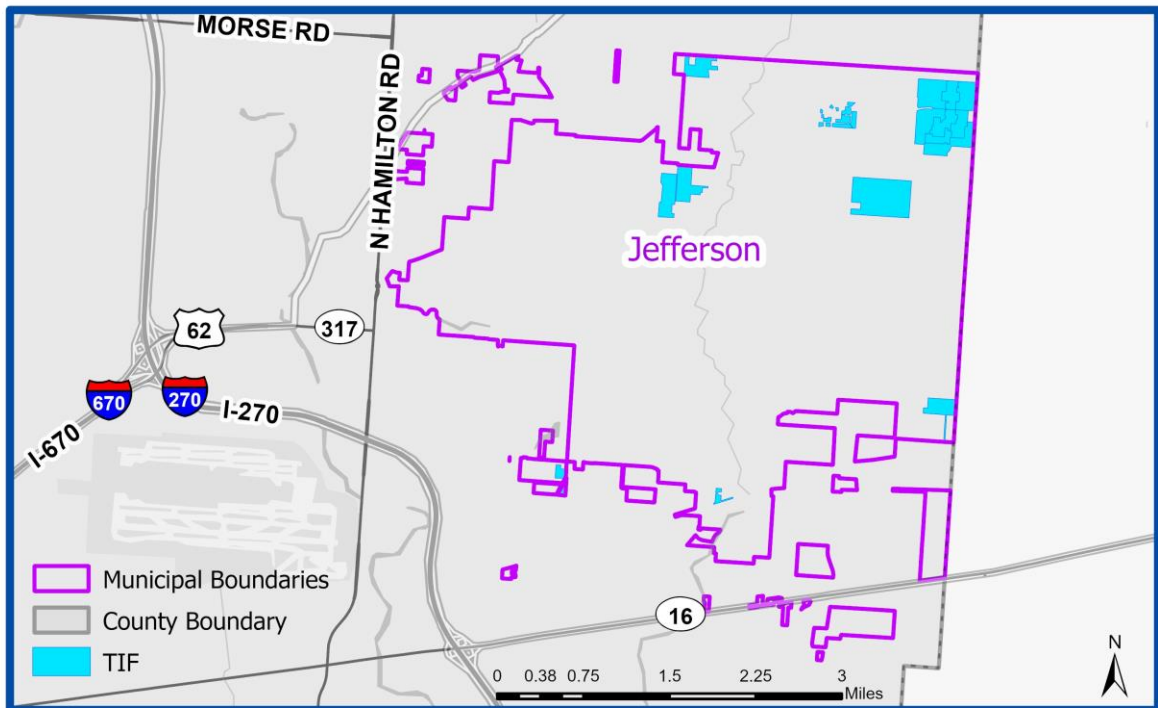
Total TIF Projects- 43

- Total Diverted TIF Tax: **\$10,146,820**

[2022 Hilliard TIRC Meeting Packet](#)

Jefferson Township

(pop. 13,988)

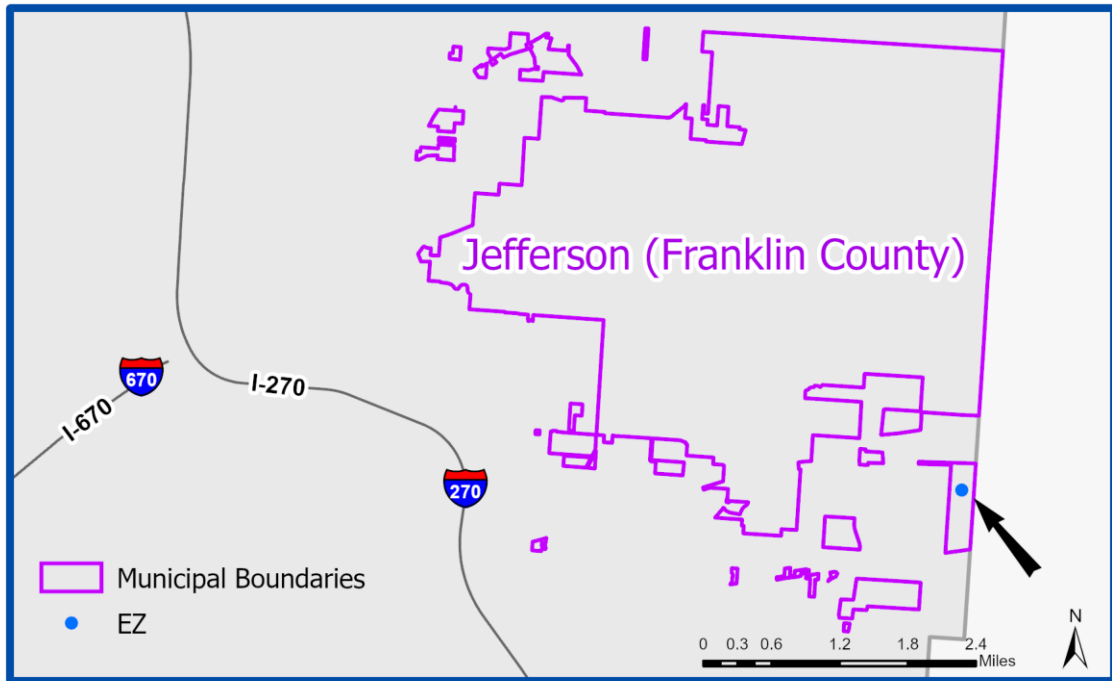


Total TIF Projects- 18

- Total Diverted TIF Tax: **\$2,431,013**

[2022 Jefferson Township TIRC Meeting Packet](#)

Jefferson Township (Franklin County Economic Development)
(pop. 13,988)



Total Abatements by Type

- CRAs – 1
 - **\$11,000,000** in Total Appraised Value **\$1,607,700** of that Abated
 - **\$46,447** Estimated Foregone Tax this year

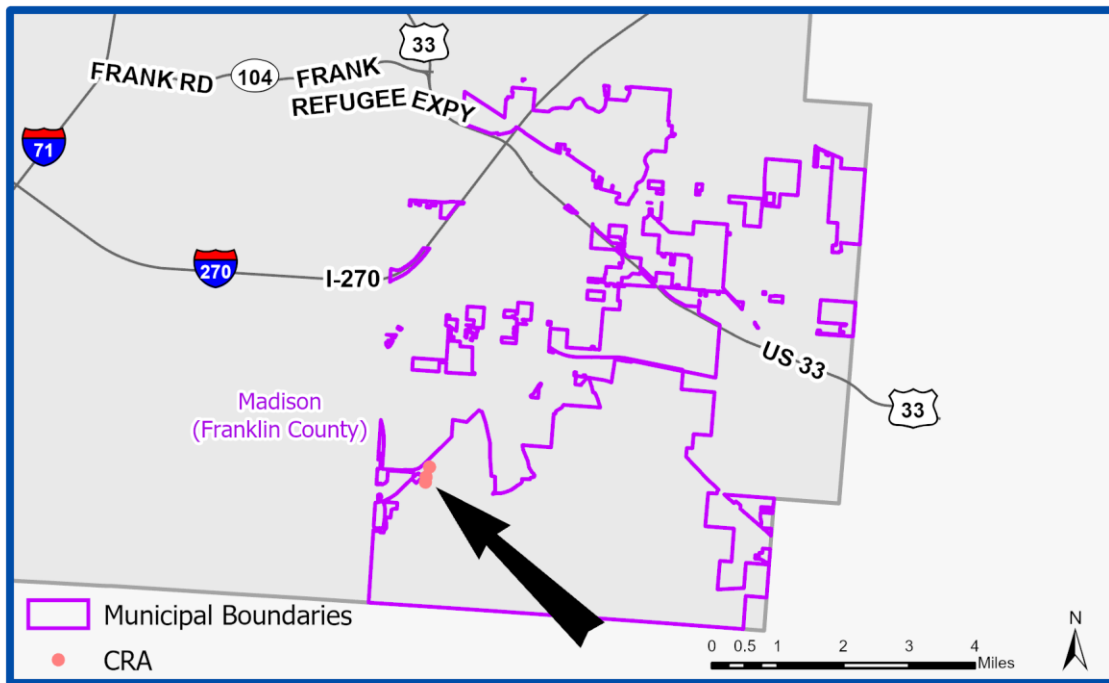
Total Reported Jobs Created/Retained – **244**

Total Reported Payroll – **\$4,100,000**

Total Reported Real Estate investment – **\$4,200,000**

[2022 County Commissioner's Jefferson Township TIRC Meeting Packet](#)

Madison Township (Franklin County Economic Development)
(pop. 12,113)



Total Abatements by Type

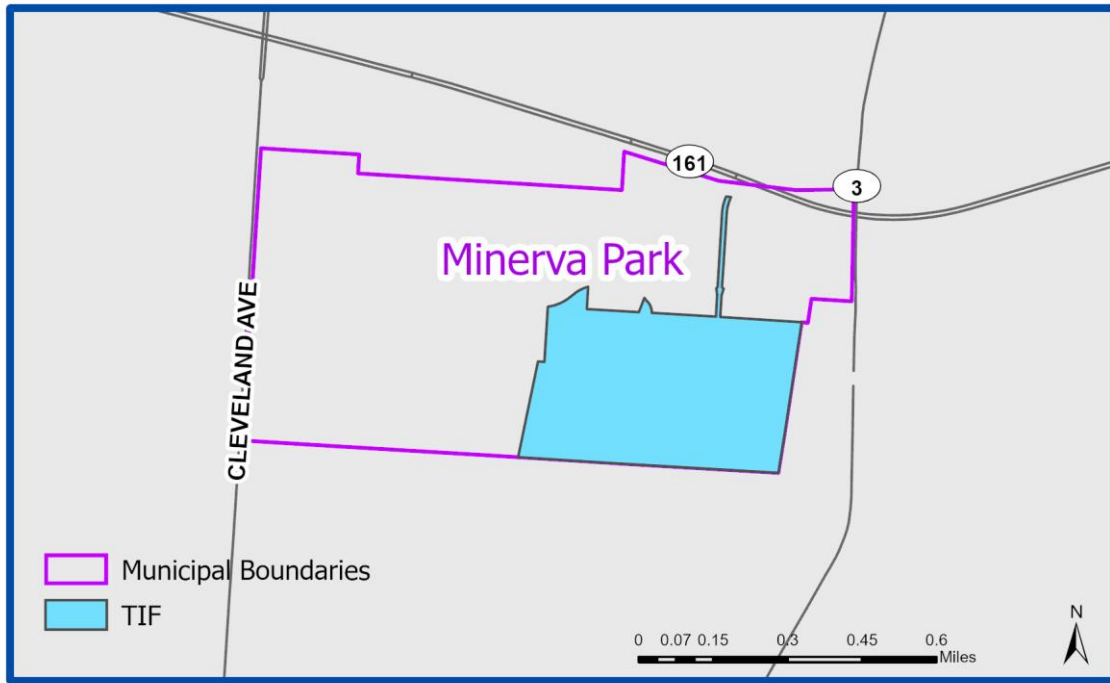
- Pre 1994 CRAs – 2
 - **\$8,380,700** in Total Appraised Value **\$2,561,800** of that Abated
 - **\$222,179** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – 66

[2022 County Commissioner's Madison Township TIRC Meeting Packet](#)

Village of Minerva Park

(pop. 2,009)



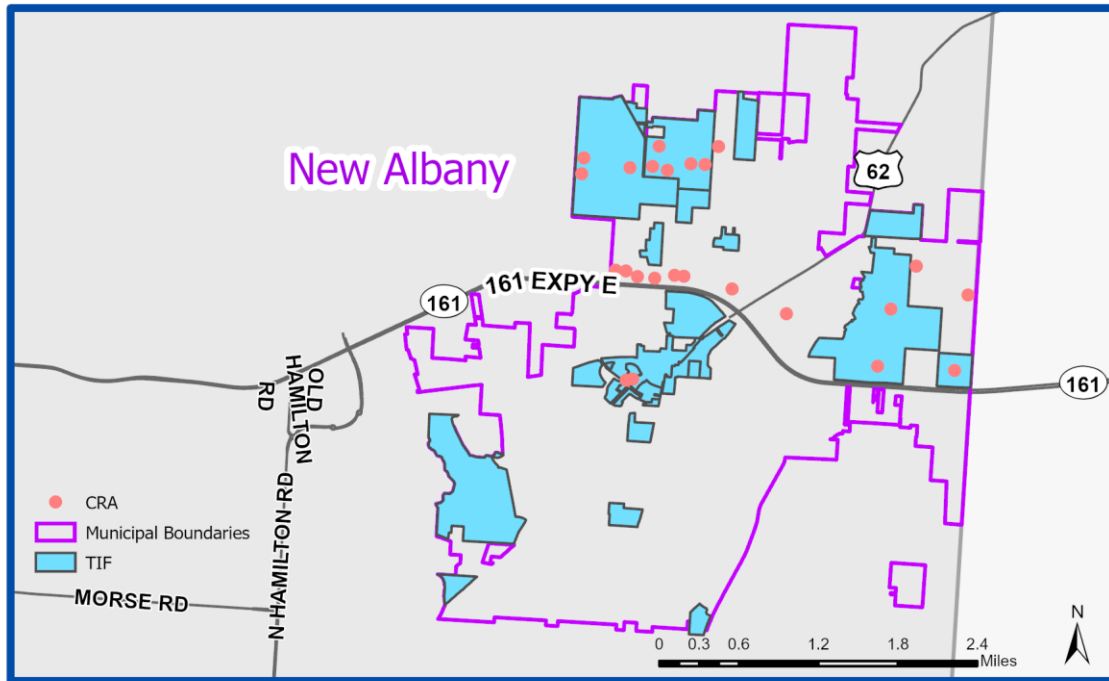
Total TIF Projects- 1

- Total Diverted TIF Tax: **\$728,820**

[2022 Minerva Park TIRC Meeting Packet](#)

City of New Albany

(pop. 11,050)



Total Abatements by Type

- CRAs – 19
 - **\$333,208,300** in Total Appraised Value **\$211,234,700** of that Abated
 - **\$6,632,866**. Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **6026** (estimate due to unique way agreements are structured)

Total Reported Payroll – **\$427,932,448** (estimate due to unique way agreements are structured)

Total Reported Real Estate investment – **\$673,701,000**

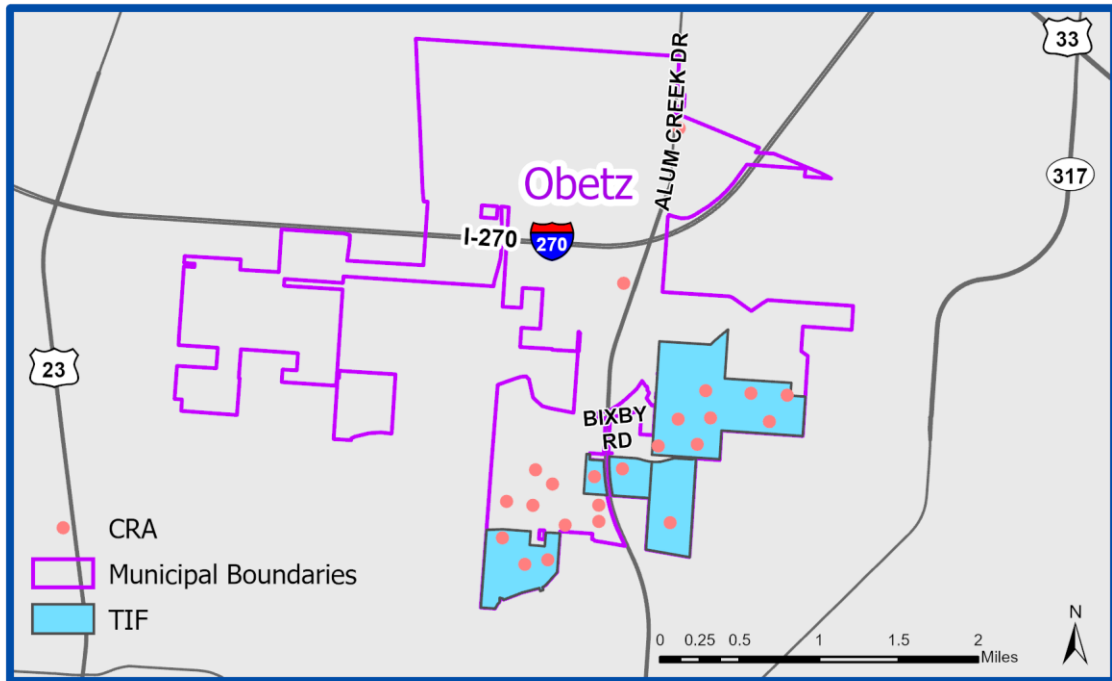
Total TIF Projects- 29

- Total Diverted TIF Tax: **\$10,782,855**

[2022 New Albany TIRC Meeting Packet](#)

Village of Obetz

(pop. 5,681)



Total Abatements by Type

- Pre-1994 CRAs 8 – Post CRAs – 4
 - **\$419,383,700** in Total Appraised Value **\$379,346,500** of that Abated
 - **\$5,797,223** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **2,012**

Total Reported Payroll – **\$84,320,006**

Total Reported Real Estate investment – **\$269,687,900**

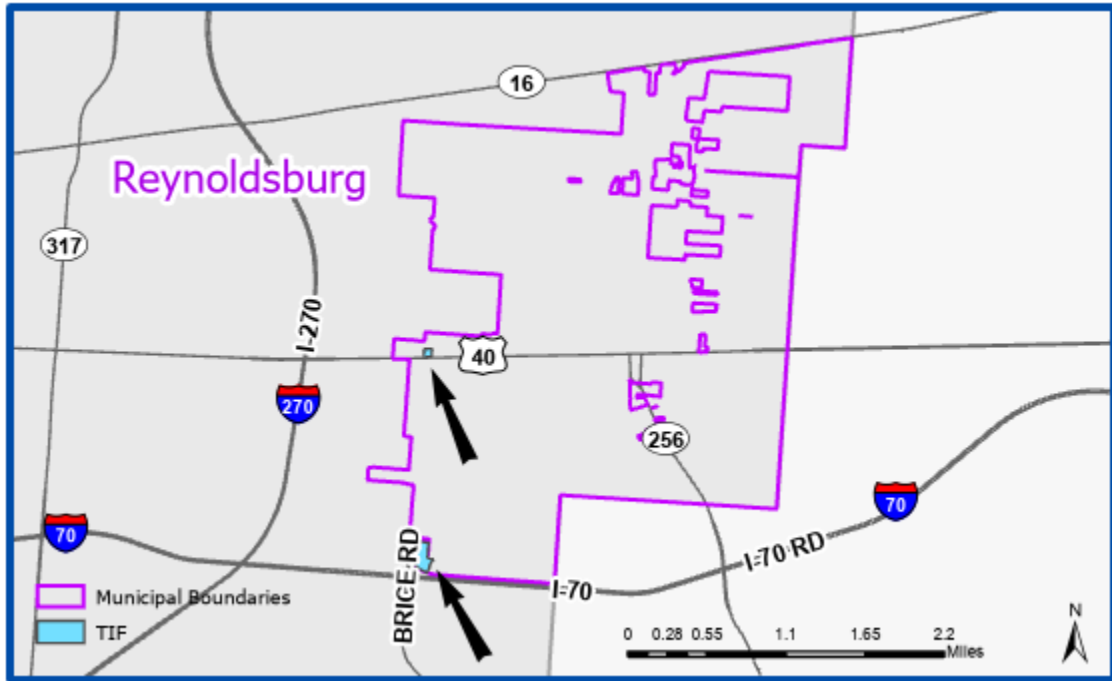
Total TIF Projects- **4**

- Total Diverted TIF Tax: **\$1,213,143**

[2022 Obetz TIRC Meeting Packet](#)

City of Reynoldsburg

(pop. 42,112)



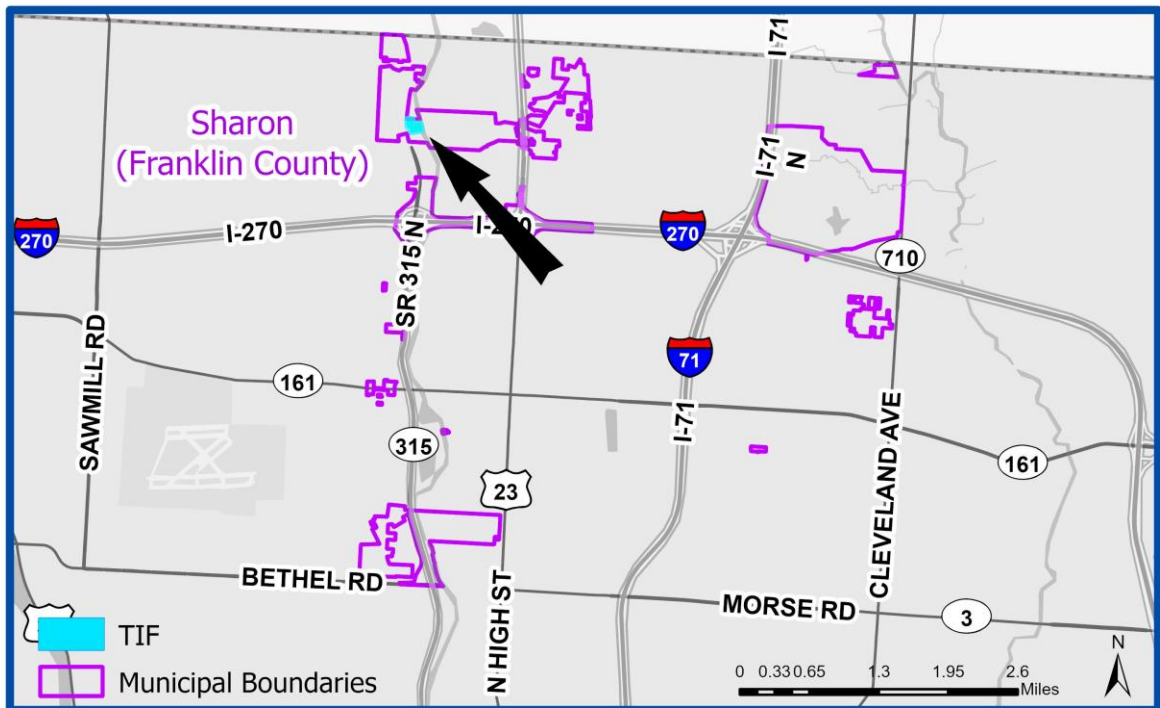
Total TIF Projects- 4

- Total Diverted TIF Tax: **\$140,338**

[2022 Reynoldsburg TIRC Meeting Packet](#)

Sharon Township

(pop. 17,408)

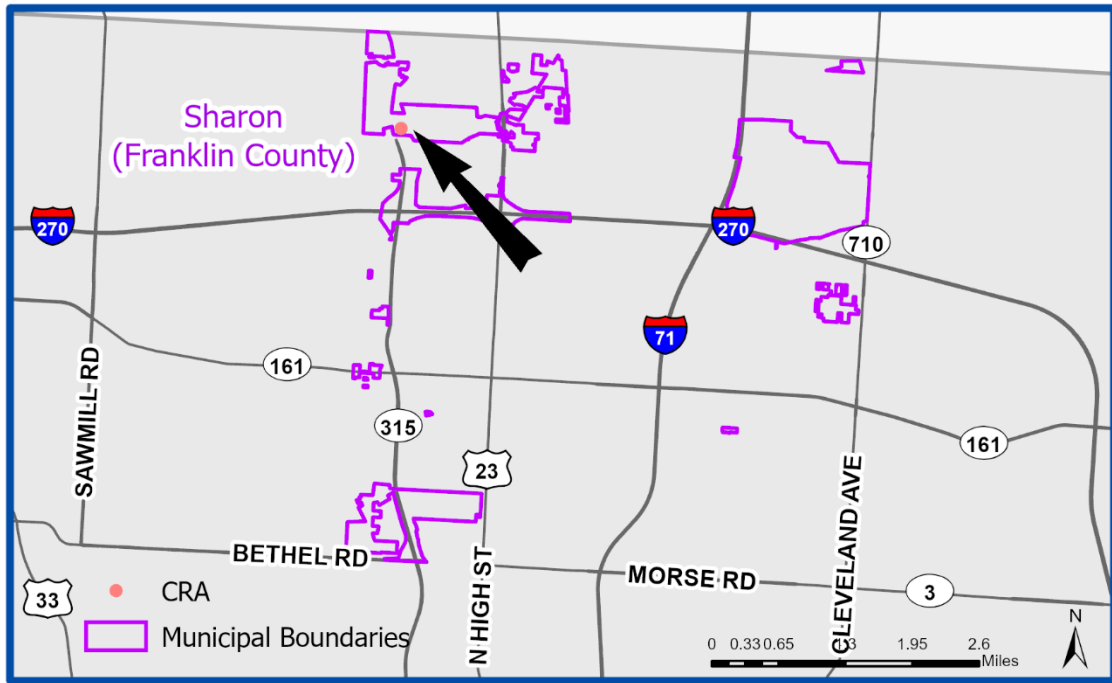


Total TIF Projects- 1

- Total Diverted TIF Tax: **\$51,013**

[2022 Sharon Township TIRC Meeting Packet](#)

Sharon Township (Franklin County Economic Development)
(pop. 17,408)



Total Abatements by Type

- CRAs – 1
 - **\$22,414,200** in Total Appraised Value **\$12,681,600** of that Abated
 - **\$534,299** Estimated Foregone Tax this year

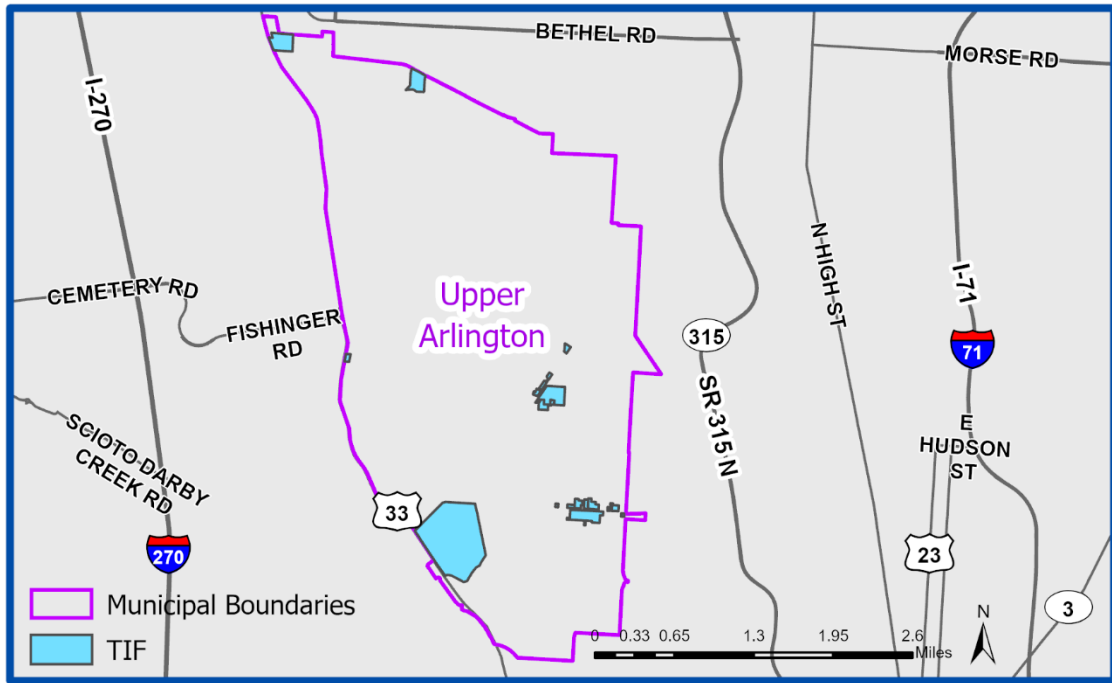
Total Reported Jobs Created/Retained – **120**

Total Reported Payroll – **705,823**

Total Reported Real Estate investment – **\$17,068,729**

[2022 County Commissioner's Sharon Township TIRC Meeting Packet](#)

City of Upper Arlington
(pop. 37,406)



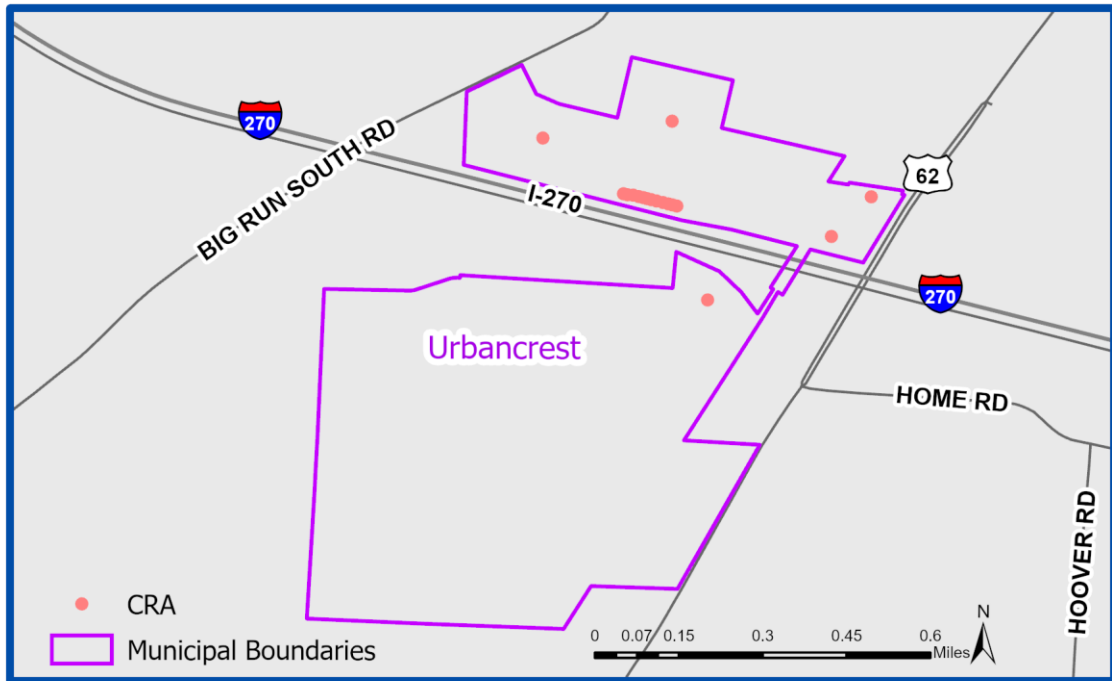
Total TIF Projects- 15

- Total Diverted TIF Tax: **\$3,379,683**

[2022 Upper Arlington TIRC Meeting Packet](#)

Village of Urbancrest

(pop. 1,031)



Total Abatements by Type

- CRAs – 4
 - **\$30,328,600** in Total Appraised Value **\$23,594,500** of that Abated
 - **\$676,028** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **392**

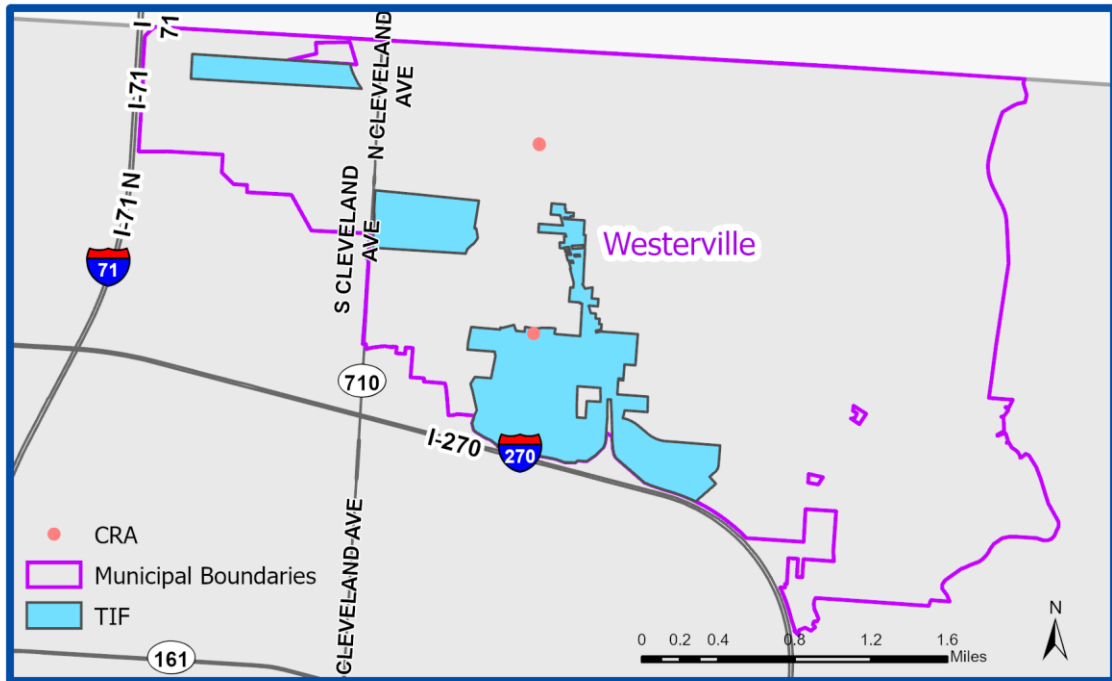
Total Reported Payroll – **\$10,712,896**

Total Reported Real Estate investment – **\$41,422,900**

[2022 Urbancrest TIRC Meeting Packet](#)

City of Westerville

(pop. 43,880)



Total Abatements by Type

- CRAs – 3
 - **\$5,839,000** in Total Appraised Value **\$3,530,500** of that Abated
 - **\$113,096** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – 99

Total Reported Payroll – **\$4,067,981**

Total Reported Real Estate investment – **\$5,714,200**

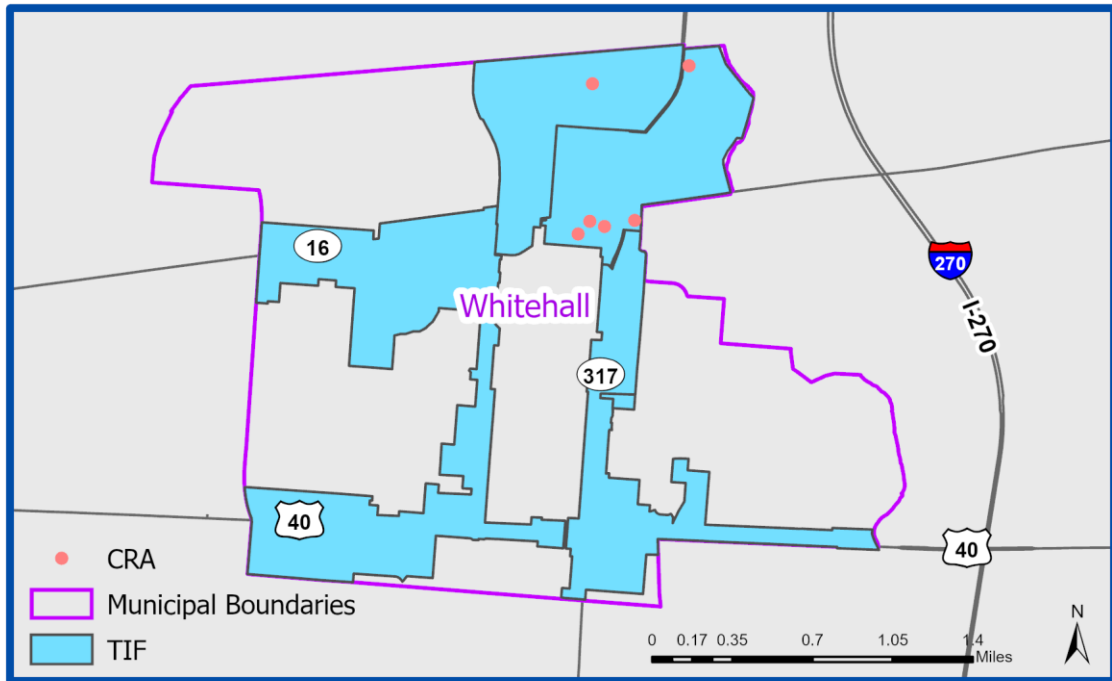
Total TIF Projects- 5

- Total Diverted TIF Tax: **\$2,139,834**

[2022 Westerville TIRC Meeting Packet](#)

City of Whitehall

(pop. 20,539)



Total Abatements by Type

- CRAs – 6
 - **\$87,691,600** in Total Appraised Value **\$69,058,400** of that Abated
 - **\$768,443** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **352**

Total Reported Payroll – **\$14,379,483**

Total Reported Real Estate investment – **\$102,550,000**

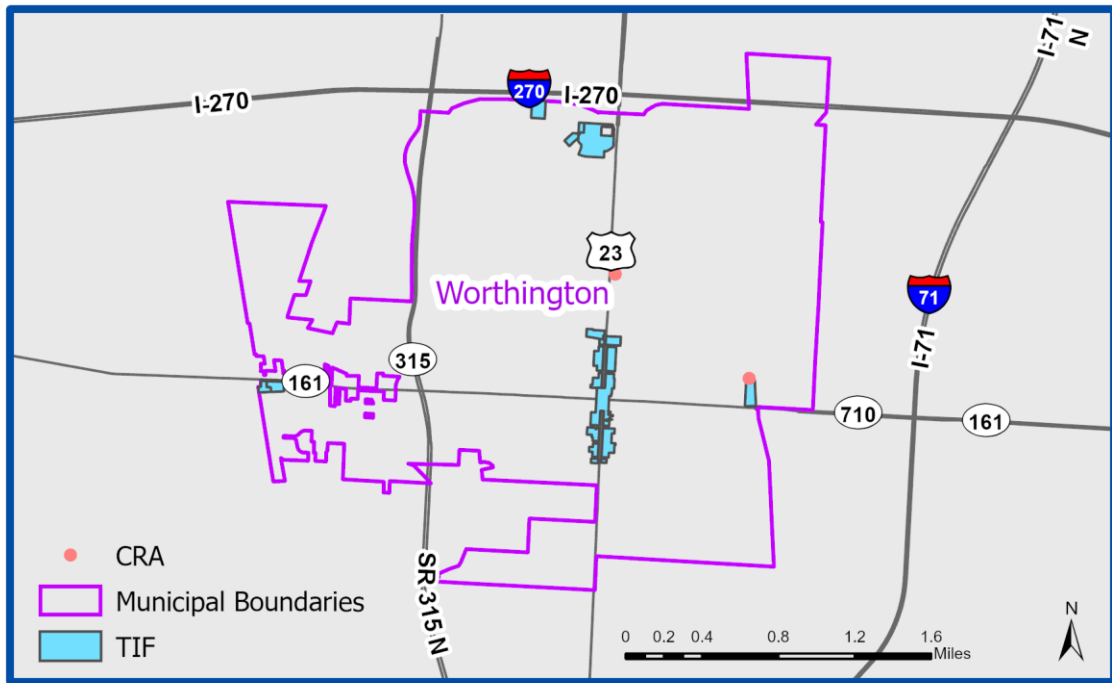
Total TIF Projects- **9**

- Total Diverted TIF Tax: **\$1,753,866**

[2022 Whitehall TIRC Meeting Packet](#)

City of Worthington

(pop. 14,961)



Total Abatements by Type

- CRAs – 2
 - **\$4,983,500** in Total Appraised Value **\$1,628,300** of that Abated
 - **\$62,126** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – 49

Total Reported Payroll – **\$3,803,776**

Total Reported Real Estate investment – **\$4,300,000**

Total TIF Projects- 8

- Total Diverted TIF Tax: **\$1,029,743**

[2022 Worthington TIRC Meeting Packet](#)

Glossary

Community Reinvestment Areas (CRA): Community Reinvestment Areas (CRAs) provide real property tax exemptions to property owners who make improvements to their property. CRAs are available for residential, commercial, and industrial remodeling or new construction. The law creating CRAs changed in the mid 1990s, and for that reason CRAs are labeled Pre- and Post-1994 to reflect the different requirements the CRA has because of the change in law.

Enterprise Zone (EZ): EZs are used for commercial properties only and offer companies property tax exemption on new real property. EZs can either be established as distressed-based zones or non-distressed based zones. They can be designated either by a city or by a county.

Forgone Tax: The property taxes that would have been collected if an incentive hadn't prevented it.

Parcel: A piece of real estate property.

Tax Incentive Financing (TIF): TIFs are a tool to finance public infrastructure improvements that support commercial development and residential rehabilitation. A TIF works by allowing the increase in assessed value via an improvement to a property to be exempt from real property taxation. That money is instead directed to the local government and deposited into a TIF fund to be used to pay for the construction of the public infrastructure like a sidewalk or streetlights.

Tax Incentive Hub: An online application created by the Auditor's office that uses GIS mapping technology to display information on every tax incentive in use in Franklin County. The app is continually updated and can be found at: www.franklincountyauditor.com/taxincentives

Tax Incentive Review Council (TIRC): TIRCs are councils that oversee and evaluate the effectiveness of tax incentives. They are required by state law in every municipality that uses incentives, and they must meet annually to make recommendations as to whether a tax incentive is fulfilling its side of the bargain. TIRCs are chaired by the county Auditor and are composed of representatives from impacted townships, school districts, and other citizens to serve as part of this annual review.