TIF: INNOVATION DISTRICT, COLUMBUS

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# TAX INCENTIVE REVIEW COUNCIL 2024 REPORT

NOVEMBER 2024 // FRANKLIN COUNTY AUDITOR'S OFFICE

As your Franklin County Auditor, I am statutorily responsible for administering tax incentives that have been created by municipalities. I also serve as the chair of Tax Incentive Review Councils (TIRCs) that evaluate and review the effectiveness of those incentives, as is required by state law.

Your Auditor's office has commissioned this fifth annual TIRC report to enhance transparency about tax incentives and to help homeowners understand how the incentives affect our community. The report examines not just the facts and figures about tax incentives, but also analyzes what they do and don't do for our neighborhoods.

This year's report engaged two expert economists to examine how tax incentives, specifically Tax Increment Financing (TIF) districts, affect housing policy, in part by comparing Franklin County with areas that are similar across the country to see how they use and regulate tax incentives.

The economists' conclusions show that Franklin County and Ohio could learn a thing or two from how other areas use TIFs to address housing policy, from conditioning the creation of incentives on affordable housing requirements to calling for TIRCs to have more authority to enforce requirements.

The economists' also conclude that the Franklin County Auditor's office's Tax Incentive Hub, which is a one-stop-shop for information about incentives that are in use, is a role model for the country in increasing transparency about tax incentives. The 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 is available on the Auditor's office website at https://www.franklincountyauditor.com/taxincentives, and has been updated with the results of 2024 TIRCs.

As TIRC chair, I have spent 2024 crisscrossing the county with fellow TIRC board members, holding meetings where we evaluated each incentive in every village, city, township or school district that uses them. The overarching goal of TIRCs is to ensure that the promises made and terms created by the tax incentive are met, not to pass judgment on the original creation of the tax incentive.

I hope this report and the updated Tax Incentive Hub will provide you with insight on the various tax incentive programs in your neighborhood and throughout Franklin County.

The continuing goal of the Franklin County Auditor's office is to serve the community in a transparent way and to share the work and analysis of the office for the residents and businesses of Franklin County. Never hesitate to contact me with feedback or if there are any 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 under Ohio law, 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.

· **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.

· **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.

# 2024 ECONOMIST REPORT

## AFFORDABLE HOUSING AND TAX INCENTIVES:

### *A Benchmark of Central Ohio to National Peers*

TIF: KINGSDALE MIXED-USE PROJECT, UPPER ARLINGTON

The 2024 economist report examines the impact of growth trends that influenced economic development, tax incentives, and affordable housing dynamics in Franklin County and the broader Columbus metropolitan statistical area (MSA) and how these trends compare to peer MSAs around the country. The six peer communities were carefully chosen using a matching model that uses a large dataset of demographic, economic, and industry variables. The peer MSAs selected by the model and their associated core counties were Austin, TX (Travis County), Cleveland, OH (Cuyahoga County), Fresno, CA (Fresno County), Indianapolis, IN (Marion County), Minneapolis-Saint Paul, MN (Hennepin County), and Nashville, TN (Davidson County). The report investigates major housing and tax incentive policies across the peers with the question of how drivers of housing demand, such as population growth, as well as housing supply including new construction and economic development initiatives, directly impact economic growth and affordable housing. Comparing Franklin County and its peers gives us the opportunity to examine whether peer communities offer policies that could be good examples for Franklin County and Columbus and what our peers may learn from us.

Through the research and benchmarking, it is clear that Columbus MSA has experienced expeditious population growth in the past 20 years. In comparison to its peers' growth, the Columbus MSA has exceeded its Midwestern peers (Cleveland, Indianapolis, and Minneapolis) but fell behind Austin, Nashville, and Fresno.

“For example, between 2013 and 2023, Austin’s population grew nearly three times more than Columbus and Nashville grew nearly two times more.” (page 3, paragraph 5) By contrast, Franklin County has experienced more population growth than all the peer core counties, with the exception of Travis County, TX. This trend has continued post COVID-19, as the population numbers continue to rise.

Columbus continues to face an affordable housing crisis caused by factors identified by the economists. The economists state, “despite outperforming its Midwest peers in population growth, Columbus and Franklin County are facing a severe affordable housing crisis that began in 2022. The crisis is the outcome of relatively rapid population growth in conjunction with the lagging housing supply growth. We find that Columbus and Franklin County already offer excellent home repair and renovation programs, but the severity of the affordability crisis requires further policy efforts.” (page 5, paragraph 3) The economists continue, “among the 100 largest MSAs, the Harvard Joint Center on Housing reports that in 2022, about 29.5% of Columbus MSA households were housing-cost burdened (>30% income share), which ranked 68th in the U.S. For comparison, Cleveland ranked 67th and Cincinnati ranked 90th. Thus, Ohio’s major cities are not facing the worst affordability problems. Breaking it down among homeowners and renters, in 2022, 46.2% of Columbus MSA renters were cost-burdened, with 24.1% being severely cost-burdened (>50% income share). The corresponding Columbus-area homeowners’ cost-burdened shares were 18.9% and 7.6%. However, this was for 2022, when the region’s affordability crisis was just beginning.”

The economists’ argument is a clear indicator of the housing affordability crisis that Franklin County/Columbus MSA is facing. While not as severe as the nation, steps can and must be taken by local, regional, and state leaders to prevent further escalation. For example, the peer cities utilize tax increment financing (TIF) to some degree, and most have TIF programs that are generally comparable to Ohio, but Ohio generally places fewer restrictions on developers and other recipients of TIF benefits. For example, “Minnesota also caps eligible TIF expenditures to those that occur in the first five years following a TIF district’s approval. Once those expenditures are paid back by the extra revenue induced by the TIF, the TIF district is decertified. Over 70% of development and housing TIFs in Minnesota between 2018 and 2022 were decertified early, speeding up the return of the tax increment to local taxing districts. Decertification means that tax revenue from the increment can then be returned to the broader city, county, or school districts and does not accumulate as some sort of slush fund for the district without clear oversight.” (page 5, paragraph 2)

TIF: HILLIARD STATION, HILLIARD

TIF: CREEKSIDE PLAZA, GAHANNA

In Austin MSA/Travis County, “under Texas law, to create a TIF district, a jurisdiction must include proof that an area is blighted and that property within the district would not otherwise be developed without public funds.” (page 34, paragraph 4)

While TIFs seem to increase property value within the TIF districts, they also reduce the demand for outside the district. Their improvements to amenities simply raise property values in one part of the county relative to and at the expense of property values in other parts of the county. Overall, home values rise much more than they would in the absence of the TIF.

Given the ripple effects of a TIF and the success other jurisdictions have with guardrails on the process, it is concerning that Ohio law and many of the central Ohio TIFs themselves are much more expansive. Ohio laws don’t have as many restrictions on TIFs as its peers. There is not a decertification process in place and current laws allow for TIF projects to continue for a period up to 60 years with 30-year TIFs being commonplace. TIF funds continue to accumulate even after the debt of the project has been paid or the estimated cost of the project has been met. This contributes to the tax revenue continuing to be taken away from schools and other agencies in the community. In fact, when a TIF expires any funds left over remain in possession of and become general revenue for the entity that created the TIF, causing an unfortunate incentive to extend the timeline and scope of a TIF district.

The economists also mention the impact of Community Reinvestment Area (CRA) abatements on low-income, long-term residents in the Columbus MSA and Franklin County. “A consequence of rising property values alongside Ohio’s mandatory state requirement to reassess property values on 3- and 6-year schedules is that low-income residents and seniors living on fixed incomes must pay higher property taxes as a side-effect of economic development and neighborhood improvement.” (page 6, paragraph 1) While these improvements of properties increase home values in the area, those not taking advantage of the CRA abatements are faced with rising property taxes and may be priced-out of their homes. These residents must either shoulder the higher housing burden or sell their homes to realize the gains from the higher values, which could contribute to gentrification.

The economists recommend, “that local governments consider an expanded exemption or assistance program that identifies and helps these low-income, long-term residents near economic development districts stay in their homes. This would further promote mixed-income neighborhoods throughout the city and county.” (page 6, paragraph 1) State law adjustments are likely needed to fully implement this goal, but local governments can be creative and diligent in setting and reviewing the requirements to receive a CRA abatement.

This report and analysis of prior years note that TIF and CRA abatements are causing home values to rise in the surrounding district area. This causes a ripple effect on the affordable housing crisis. While improved oversight and guardrails at the state level would help prevent local governments from competing against each other, enabling local leadership to leverage the discretion that exists could result in better tailored incentives that seek to balance legitimate need with both the direct and indirect costs of these programs.

You can find a complete copy of the Economists’ 2024 report HERE.

TIF: FORTRESS OBETZ, OBETZ

# IMPROVING REGULATIONS AND GUARDRAILS ON TIFS LEADS TO MORE EFFECTIVE INCENTIVE ADMINISTRATION

As noted earlier in this report, the economist report considers what benchmarks the Columbus MSA and Franklin County can adopt from its peer MSAs and counties regarding tax incentive program policies and economic initiatives. While Franklin County's transparency around tax incentive data leads the field of MSAs, it is clear that Ohio could improve the legislation around certain tax incentives, particularly tighter regulations on TIFs. Creating more restrictions, such as stricter terms and qualifying provisions, would allow for better overall practices in the administration of incentives. Improved oversight and guardrails at the state level would help prevent negative impacts on property owners and tax reliant agencies in our community.

Over the last year in Franklin County, as reported at the TIRC meetings in 2024, the use of incentives as an economic development tool has continued to increase. The data from the TIRC meetings shows that the Community Reinvestment Abatement (CRA) shows an increase in the number of abated parcels. Use of Enterprise Zone abatements also increased during 2024. Importantly, as the economists' analysis focused on the use of tax increment financing (TIF) in comparable MSAs to Franklin County, the TIRC data shows that TIF parcels in Franklin County increased by 7%, and the TIF forgone taxes increased by 18%. The data paints a clear picture about the increase in incentive popularity. With an increase in popularity comes the need for more structure in Ohio laws when it comes to these incentives.


in place in our peer communities, especially the Minneapolis/St. Paul MSA, that makes the distinction between “redevelopment’ and ‘renovation and renewal’ TIF districts. “Redevelopment TIF districts in Minnesota are used to combat blight and have a maximum term of 25 years. TIF revenue can be utilized for the acquisition and demolition of substandard buildings or parking lots, road and utility improvements. Renewal and renovation districts, in contrast, are aimed at less blighted areas in need of updates or redevelopment and more often relate to inappropriate or obsolete land use.” (page 41, paragraph 5) This subcategorization does not exist in Ohio and, therefore, Franklin County cannot take advantage of any benefits in administration or effectiveness that could result.

The second major difference in the Minneapolis/St. Paul MSA is the specific TIF classification aimed at affordable housing. Currently, Ohio laws distinguish only one type of TIF that can last up to 60 years, and even when a project is complete, they can still absorb the funds. Ohio also lacks TIFs that help boost affordable housing.

Subcategorization of TIFs, as described above, could lead to a more efficient administration of the incentive at the county and local level. Implementing the checks on the use of TIFs used in Minneapolis/St. Paul and focusing on how TIFs could promote affordable housing would potentially lead to a more effective use of TIFs in Franklin County.

Another lesson that Franklin County could take from Minnesota is its process for automatic decertification. Minnesota state law provides timelines for automatic decertification after 5 years. Once a Minnesota TIF district is certified, there is a 5 year period to spend in-district to make improvements and complete the funded work.

After the 5-year period, TIF revenues can only be spent to pay off work debts incurred during the 5 years. After the work debts balance is paid, the TIF district is automatically decertified. In addition, if excess revenue is collected by the TIF district on the increments in Minnesota, the county auditor redistributes the excess funds back to local government entities as property taxes. This type of automatic decertification process is unique among the peer group and would be a notable improvement to reform Ohio tax increment finance policy, allowing for projects to receive TIF funds but not in excess of their stated needs and goals. (page 42, paragraph 3)

There is currently no policy in place in Ohio for the decertification of TIFs. Current laws allow them to continue until the end of their term, and even allow them to extend the length of their terms even after the project is complete. The Franklin County Auditor’s office has advocated to give the TIRC more authority, for example, to end projects that have been fulfilled, preventing them from absorbing tax money that is being taken away from schools and the community.

Increased oversight becomes even more important as the use of tax incentives continue to grow in popularity. Increased use of incentives can also lead to higher property values in certain neighborhoods, which exacerbates the affordable housing crisis facing Franklin County. The Franklin County Auditor’s office will continue to advocate for more safeguards to be put in place to protect property tax dollars and the entities that rely on them while also protecting property owners from incentive-driven property value increases.

TIF: GRANDVIEW YARD, GRANDVIEW HEIGHTS

# CONCLUSION: POSITIVES FOR FRANKLIN COUNTY

Comparing Franklin County to its peer counties, “one area in which Franklin County excels relative to its peers is that since 2014, Franklin County has detailed publicly available parcel-level data on active tax incentives, which allows evaluations of the incentives’ effectiveness.” (page 23, paragraph 2) Due to the differing or nonexistent reporting requirements for the comparable MSAs that enact TIF districts, the data is limited or not available. With the creation of the Tax Incentive Hub that the Franklin County Auditor’s office offers, this data is available to the public.

In conclusion, the report gives thought to what benchmarks the Columbus MSA and Franklin County can adopt from its peer MSAs and counties regarding housing affordability, tax incentive program policies and economic initiatives. The report suggests creating stricter laws and policies placed on economic development initiatives in Ohio. Creating more restrictions and limitations would allow for better practices, such as stricter terms, qualifying provisions, and decertification. One potential improvement that your Auditor’s office has advocated for in the past is to give TIRCs more authority, for example by allowing them to end projects that have been fulfilled, which would prevent them from appropriating tax money that is being taken away from schools and the community.

# TIRC Data
# Executive Summary

State and local governments use a variety of tax incentives to attract and retain business investment, create jobs, reduce blight, and pursue other goals. Incentives are widely used in Franklin County, and the expectation is that each granted incentive results in either increased property value, new investment, new employment and/or payroll, or other economic development or community benefit. The Tax Incentive Review Council (TIRC) process monitors the status of each incentive and makes a recommendation to the local municipality as to the compliance of the incentive both to the agreement that created it and state law.

In 2024, 25 municipalities and townships throughout Franklin County had active tax incentives that required review. In addition, the review consisted of 481 abated or Tax Increment Financing (TIF) projects. For tax year 2023, there were a total of 5,436 CRA and EZ abated parcels in the county, with approximately 300 EZ and CRA parcels returning to taxable status and over 200 parcels becoming CRA and EZ abated (note that these numbers include residential CRAs not reviewed by the TIRC).

This 2024 TIRC report is a compilation of the incentives that exist throughout the county and the data used to evaluate each existing incentive.

Key facts about the 2024 TIRC meetings in Franklin County:

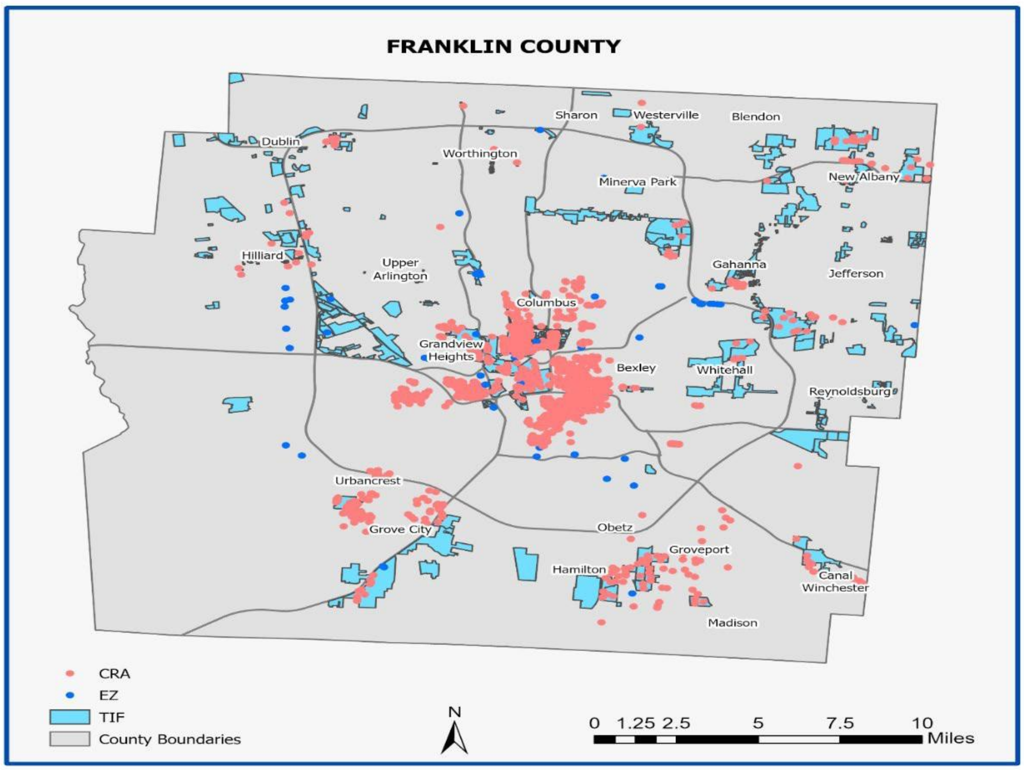
- Total Number of Abated Projects Reviewed by the TIRC: 165
- Total Number of TIF Projects Reviewed by the TIRC: 321
- Total Reported Number of Jobs Created or Retained: 41,398
- Total Reported Payroll: $2,610,046,465
- Total Reported Real Estate Investment: $5,043,709,202
- Total Foregone Tax: $88,587,410
- Total Diverted TIF Tax: $145,470,497

Along with information included in this report, a new tax incentive HUB can be found at: https://www.franklincountyauditor.com/taxincentives where Franklin County residents can see where incentives are used and the associated costs of those tax incentives.

If you have questions regarding any of the information contained within this report, please contact (614) 525-6257 or AuditorStinziano@franklincountyohio.gov

## The map below displays all the active Tax Incentives that were reviewed by TIRC's in Franklin County in 2024 (GIS)

(pop. 1,326,063)



## 2024 Abatement Information

Total Number of Abated Projects (many involve more than one parcel) Reviewed at the TIRC: 165

A 15% increase over last year (143)

Total CRA Abated Parcels (Residential Abatements are generally not reviewed by the TIRC): 5352

An increase of 10% over last year (4903) Total CRA Foregone Tax: $**68,896,069**

A decrease of 0.15% over last year ($69,000,219)

Total CRA Abated Value: **$2,613,466,600**

A decrease of 5% over last year ($2,753,632,389)

Total EZ Abated Parcels: **63**

An increase of 28% over last year (49)

Total EZ Foregone Tax: **$19,691,341**

An increase of 134.4% over last year **$7,675,969**

Total EZ Abated Value: **$786,450,800**

An increase of 172% over last year ($289,135,600)

Total Reported Number of Jobs Created or Retained: **41,398**

An increase of 3% over the last year (40,030)

Total Reported Payroll: **$2,610,046,466**

An increase of 13% over the last year ($2,309,056,229)

Total Reported Real Estate Investment: **$5,043,709,202**

A decrease of 12% over the last year ($5,829,714,498)

## 2024 Tax Increment Financing (TIF) Information

Total Number of TIF Projects Reviewed: **321**

An increase of 13% over last year (283)

Total Number of TIF Parcels (as of Dec 31, 2023): **26,989**

An increase of 7% over last year 25,203

Total Tax Diverted by TIFs: **$145,470,497**

An increase of 18% over last year ($122,963,718)

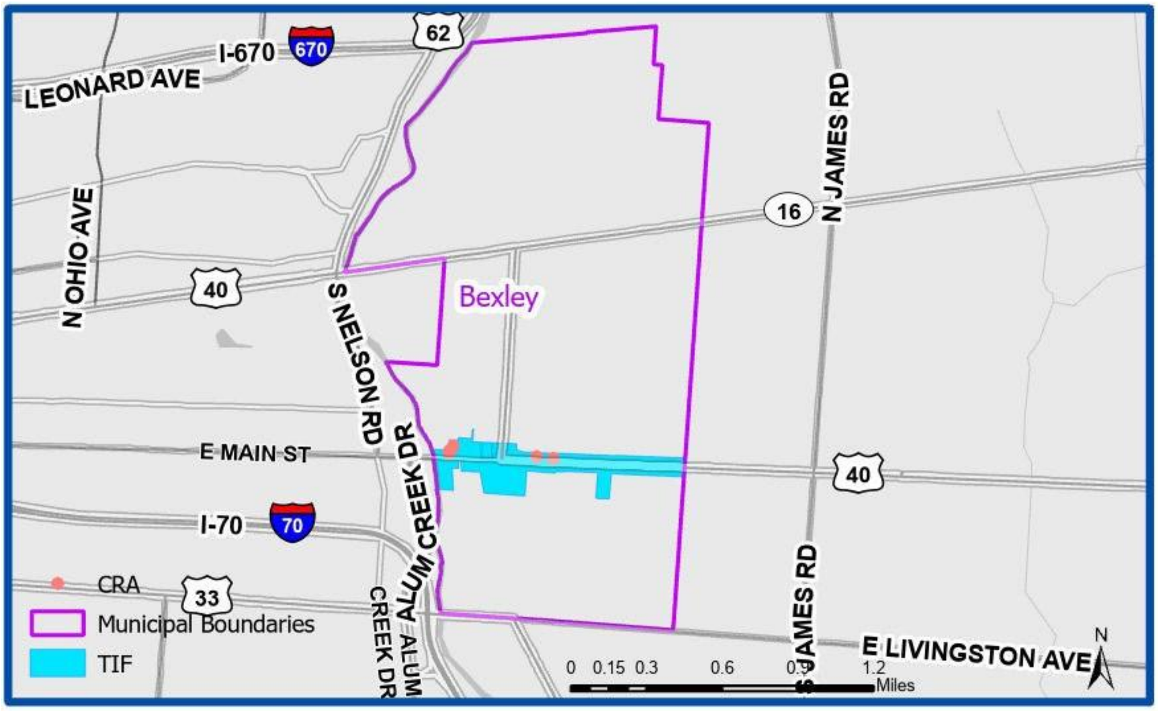
## Introduction

The data and information as reported in this 2024 report is data provided by the individual municipalities that participated in a 2024 TIRC meeting. 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.

## City of Bexley

(pop. 12,785)



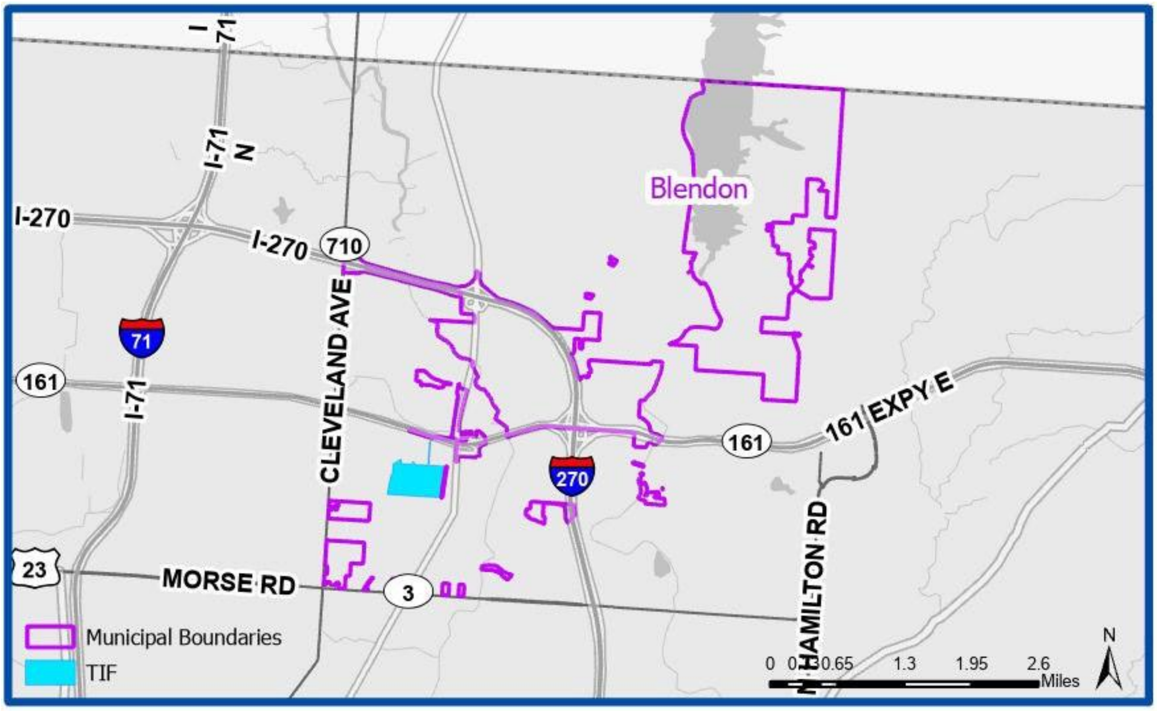

<u>Total TIF Project</u>- 2

- Total Diverted TIF Tax: **$513,580**

[2024 TIRC Meeting Packet]

# Blendon Township

(pop. 9,831)



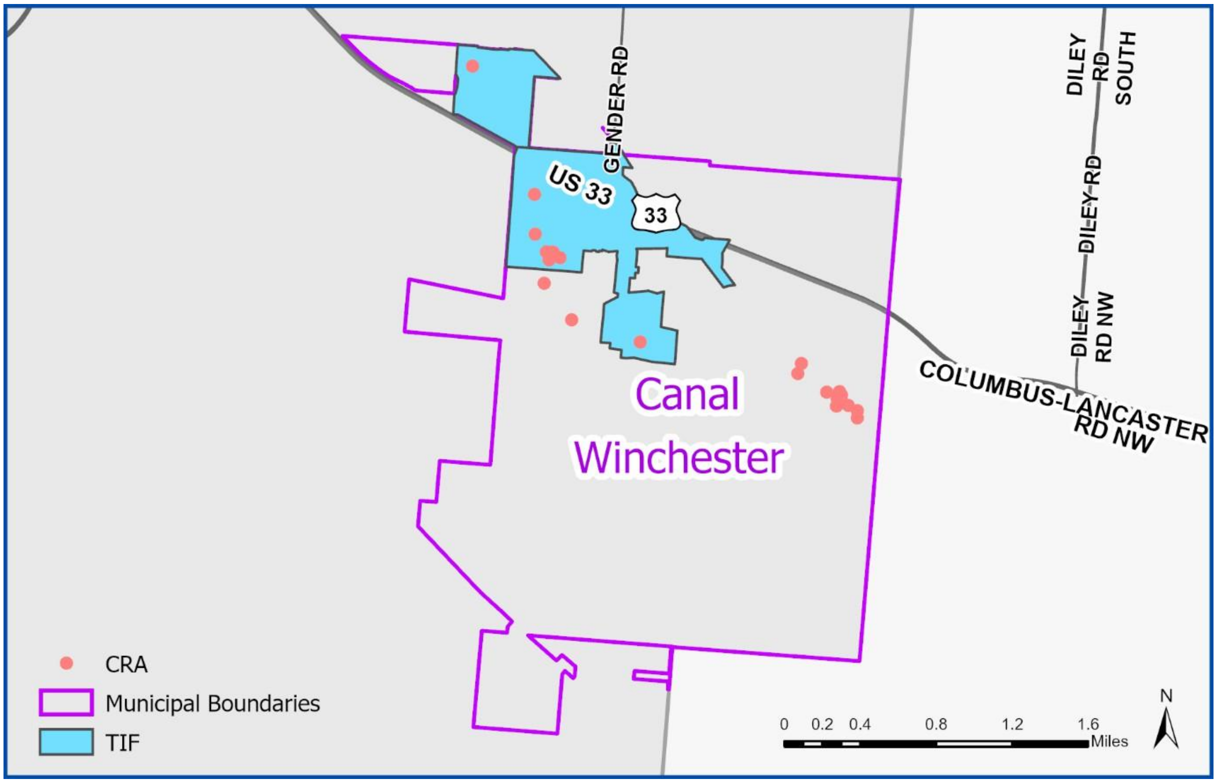

Total TIF Project- 1

- Total Diverted TIF Tax: **$0** (TIF not receiving funds yet)

2024 TIRC Meeting Packet

**City of Canal Winchester**

**(pop. 8,010)**




Total Abatements by Type

- Pre-1994 CRAs -1    Post CRA's - 2
  - **$147,466,700** in Total Appraised Value **$125,631,300** of that Abated
  - **$3,196,145** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **960**

Total Reported Payroll – **$23,921,834**

Total Reported Real Estate investment – **$79,771,225**

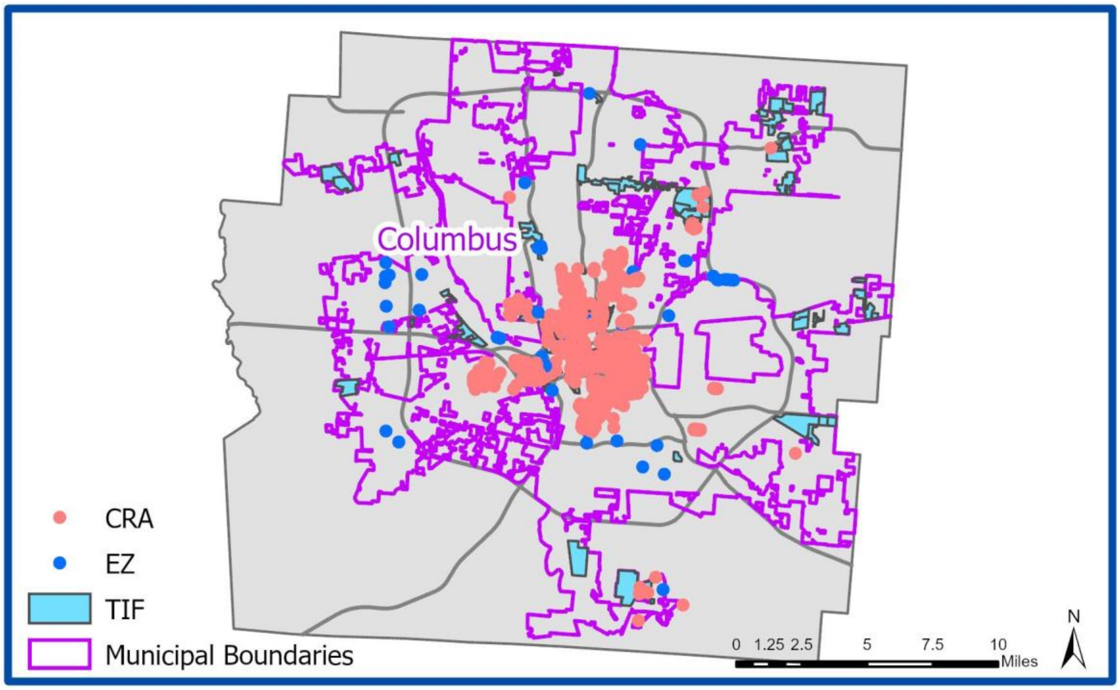
Total TIF Projects – 2

- Total Diverted TIF Tax: **$774,159**

2024 TIRC Meeting Packet

## City of Columbus

## (pop. 886,356)




<u>Total Abatements by Type</u>

- CRAs – 8 EZs – 61
  - **$1,659,870,700** in Total Appraised Value **$1,122,324,500** of that Abated
  - **$28,723,970** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **17,840**

<u>Total Reported Payroll</u> – **$1,665,707,164**

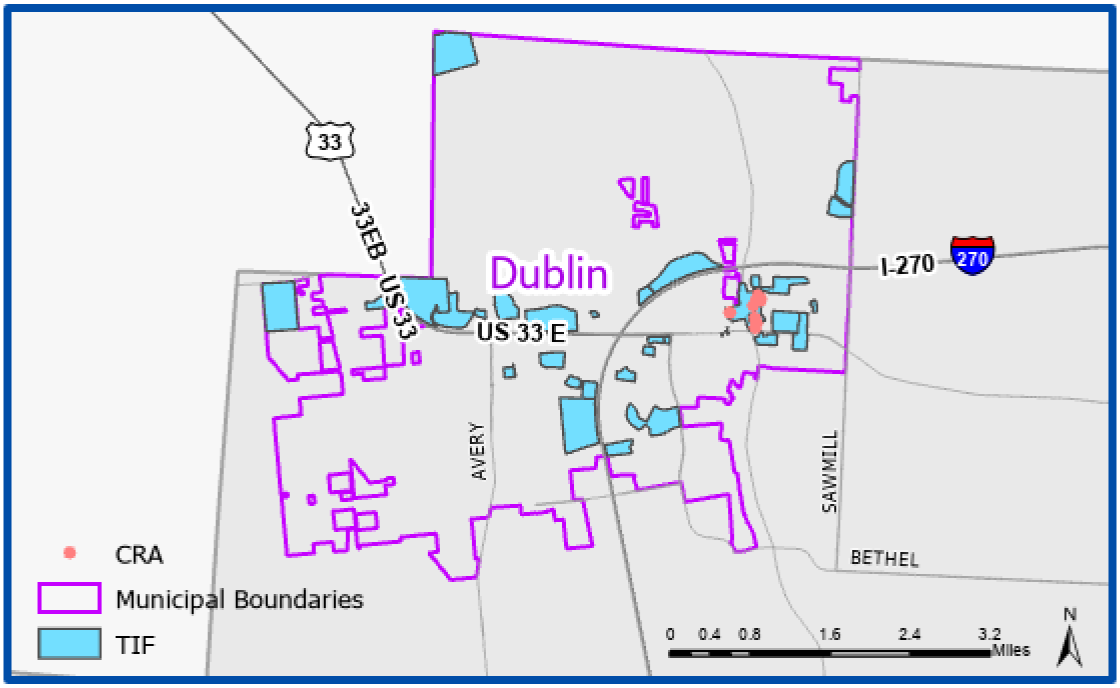
<u>Total TIF Project</u>- 102

- Total Diverted TIF Tax: **$50,340,523**

2024 TIRC Meeting Packet

**City of Dublin**

(pop. 40,229)




Total Abatements by Type

- CRAs – 1
    - **$157,554,900** in Total Appraised Value **$140,882,300** of that Abated
    - $3,836,741Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **2000**

Total Reported Payroll – **$112,131,560**

Total Reported Real Estate investment – **$541,934,453**

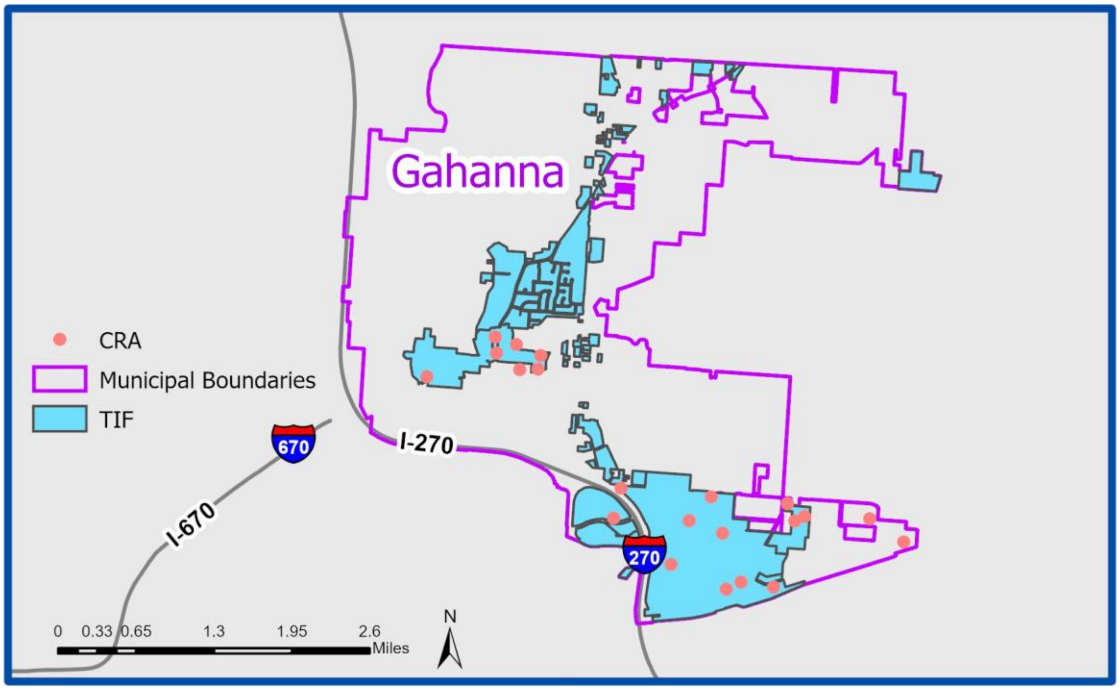
Total TIF Project- 41

- Total Diverted TIF Tax: **$22,377,067**

2024 TIRC Meeting Packet

**City of Gahanna**

**(pop. 35,159)**




Total Abatements by Type

- Pre-1994 CRAs - 2 Post CRAs – 13
  - **$89,014,300** in Total Appraised Value **$50,877,000** of that Abated
  - **$1,614,731** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **1,450**

Total Reported Payroll – **$78,831,497**

Total Reported Real Estate investment – **$87,486,362**

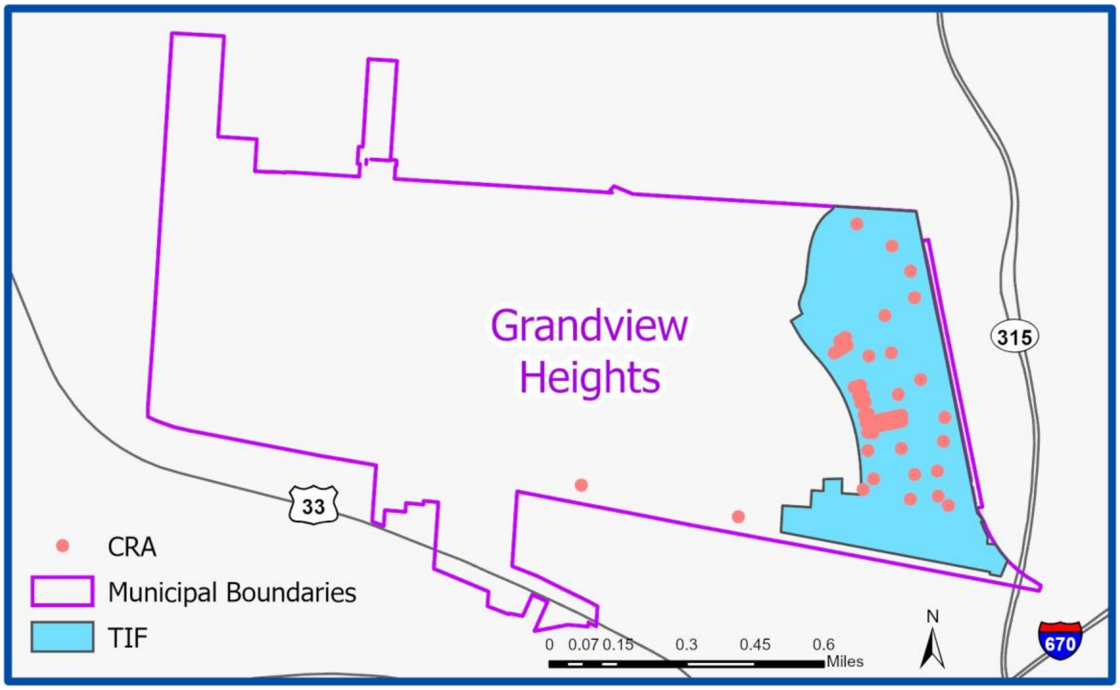
Total TIF Project- 19

- Total Diverted TIF Tax: **$7,203,324**

2024 TIRC Meeting Packet

**City of Grandview Heights**

**(pop. 8,841)**




Total Abatements by Type

- CRAs – 3
    - **$452,580,800** in Total Appraised Value **$163,966,500** of that Abated
    - **$4,853,158** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **2,187**

Total Reported Payroll – **$188,461,646**

Total Reported Real Estate investment – **$731,895,239**

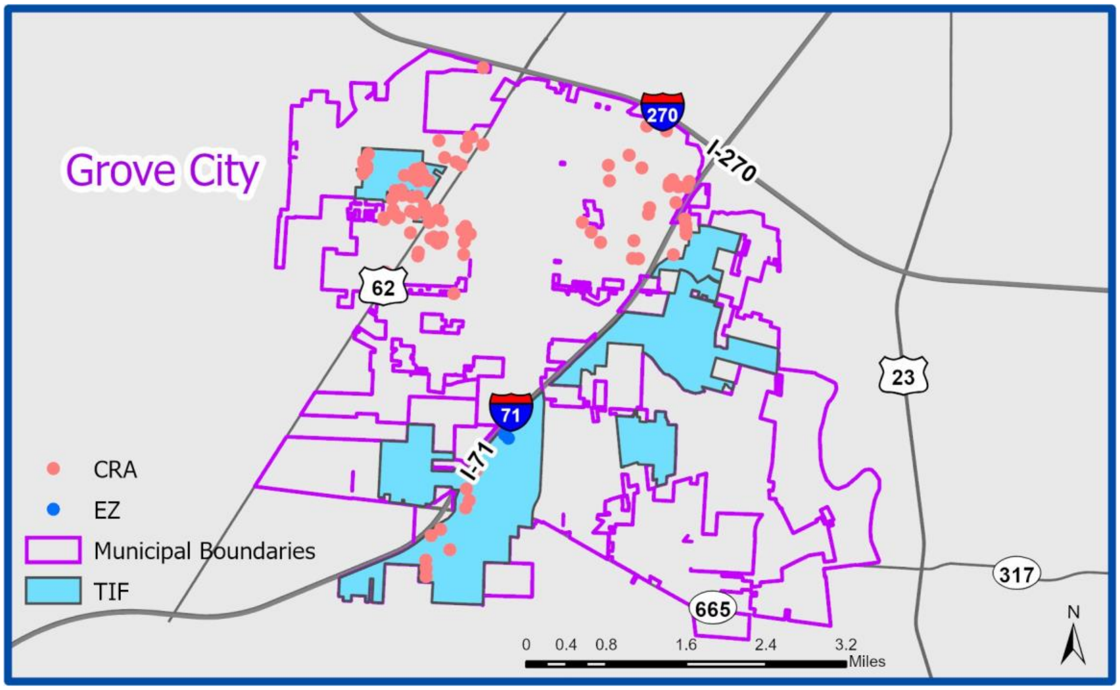
Total TIF Project- 5

- Total Diverted TIF Tax: **$6,095,530**

2024 TIRC Meeting Packet

**City of Grove City**

**(pop. 42,782)**




<u>Total Abatements by Type</u>

- Pre-1994 CRAs – 4
  - **$370,083,500** in Total Appraised Value **$280,917,430** of that Abated
  - **$6,425,288** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **1439**

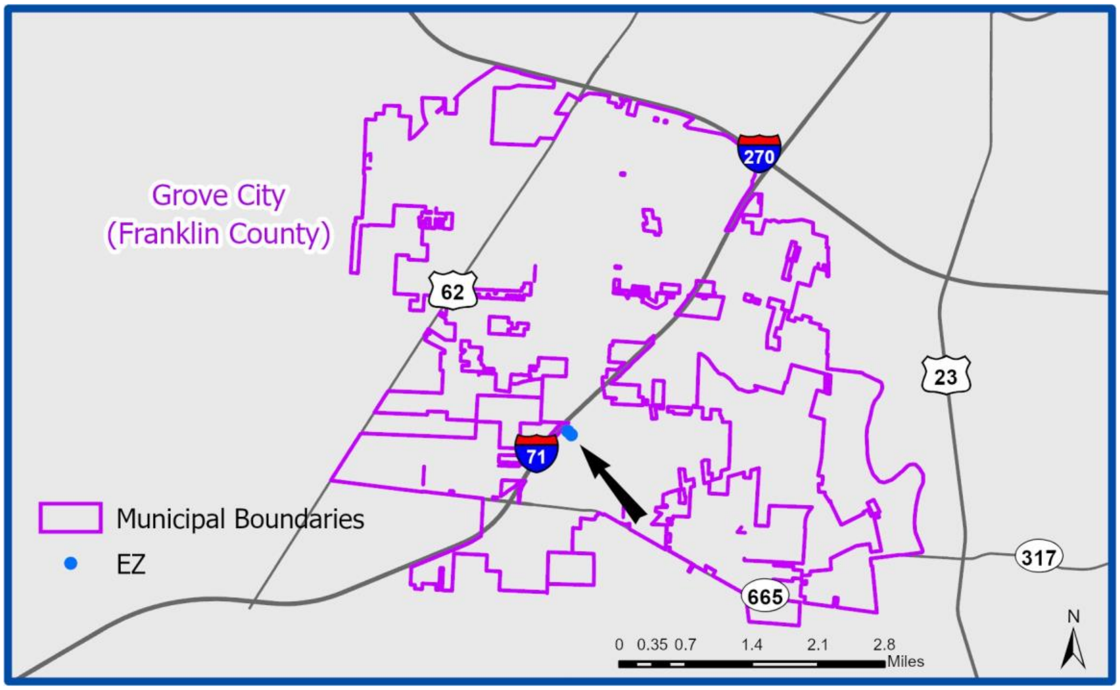
<u>Total TIF Projects</u> – 13

- Total Diverted TIF Tax: **$10,954,159**

[2024 TIRC Meeting Packet]

**Grove City (Franklin County Economic Development)**

**(pop. 42,782)**




Total Abatements by Type

- EZs – 1
  - **$11,386,500** in Total Appraised Value **$8,274,400** of that Abated
  - **$217,530** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **113**

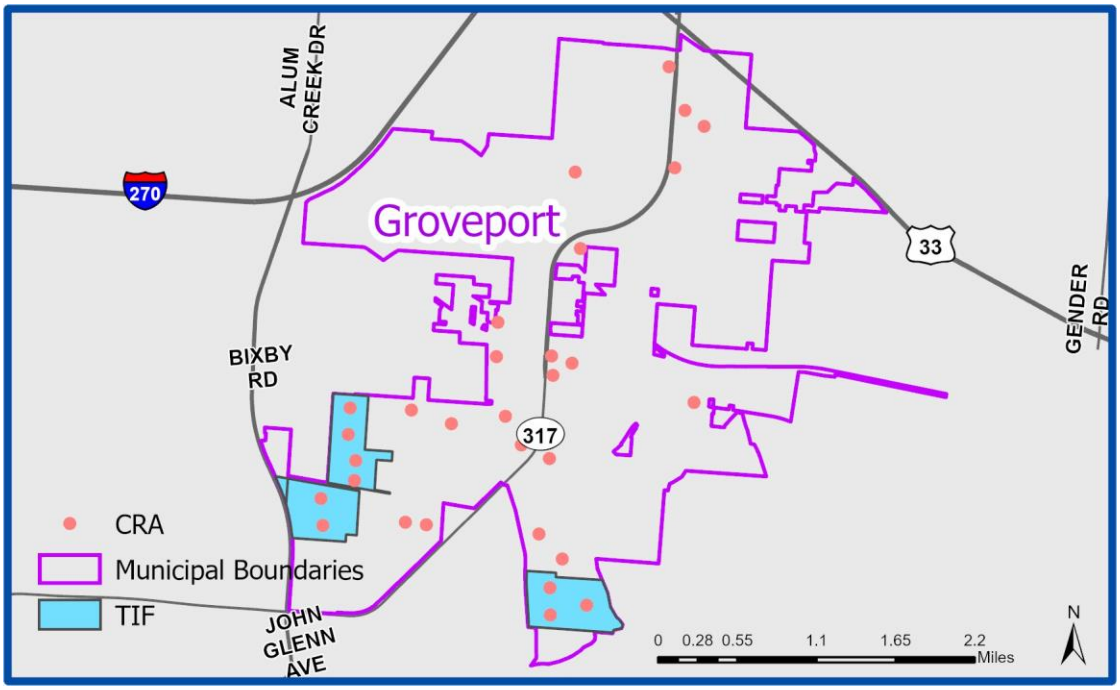
Total Reported Payroll – **$9,460,023**

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

2024 TIRC Meeting Packet

**City of Groveport**

**(pop. 5,806)**




<u>Total Abatements by Type</u>

- Pre-1994 CRAs – 5
    - **$623,582,700** in Total Appraised Value **$505,232,600** of that Abated
    - **$12,179,470** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **4,701**

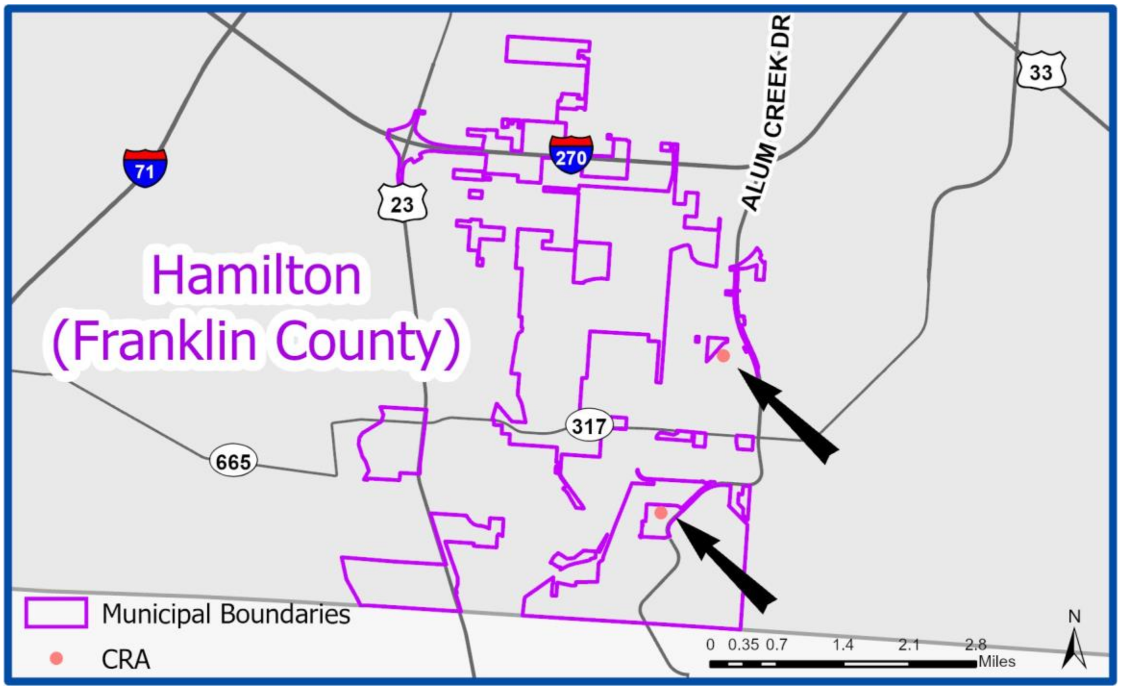
<u>Total TIF Project</u>- 4

- Total Diverted TIF Tax: **$1,515,536**

2024 TIRC Meeting Packet

**Hamilton Township (Franklin County Economic Development)**

**(pop. 4,152)**




<u>Total Abatements by Type</u>

- CRAs – 4
    - **$137,248,200** in Total Appraised Value **$124,759,700** of that Abated
    - **$3,910,285** Estimated Foregone Tax this year

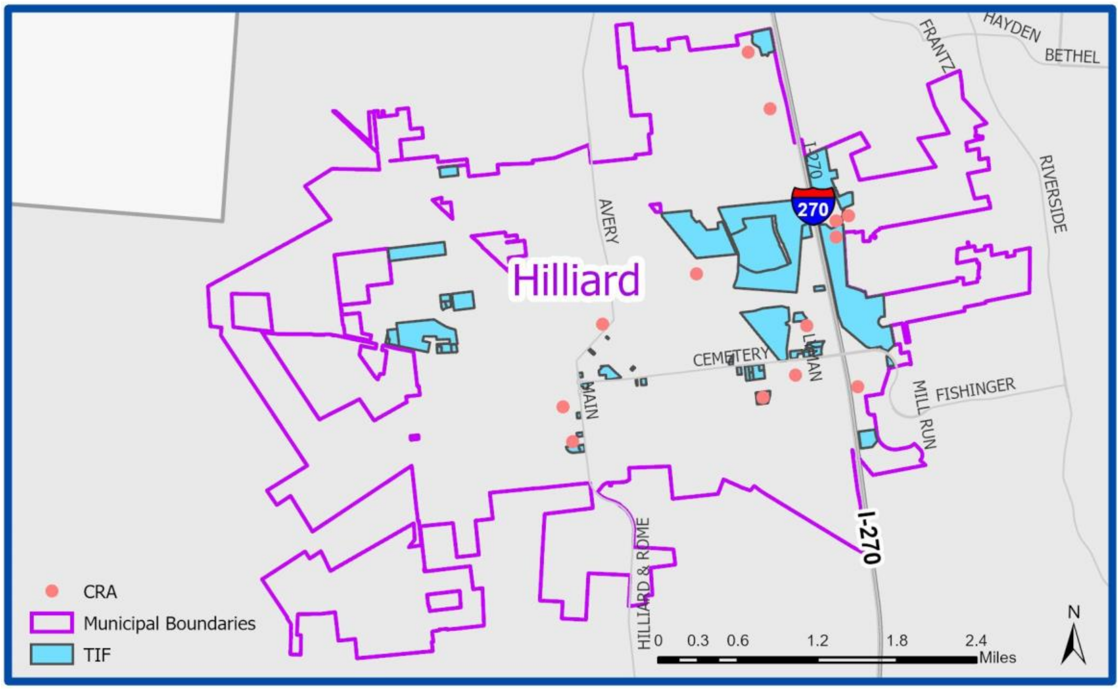
<u>Total Reported Jobs Created/Retained</u> – **194**

<u>Total Reported Payroll</u> – **$4,143,349**

<u>Total Reported Real Estate investment</u> – **$28,200,500**

[2024 TIRC Meeting Packet]

**City of Hilliard**
**(pop. 37,262)**




Total Abatements by Type

- CRAs – 14
  - **$261,743,000** in Total Appraised Value **$209,711,600** of that Abated
  - **$6,002,833** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **667**

Total Reported Payroll – **$49,209,140**

Total Reported Real Estate investment – **$3,195,004,559**

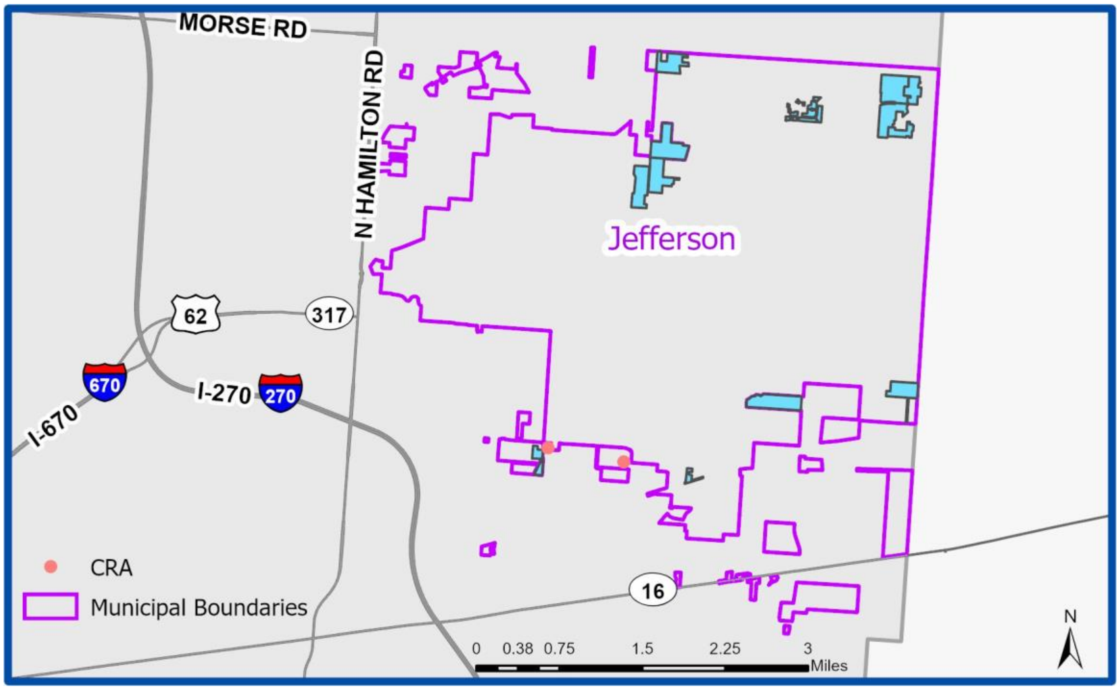
Total TIF Project- 45

- Total Diverted TIF Tax: **$15,801,683**

2024 TIRC Meeting Packet

**Jefferson Township**

**(pop. 13,182)**



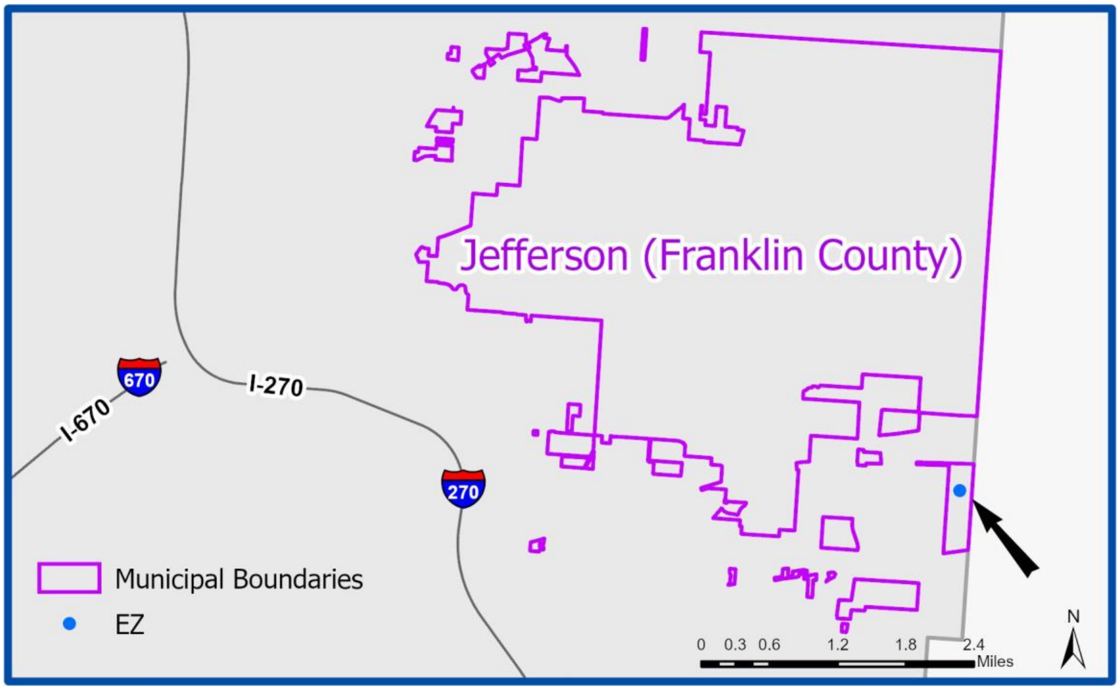

Total TIF Project- 18

- Total Diverted TIF Tax: **$6,533,569**

2024 TIRC Meeting Packet

**Jefferson Township (Franklin County Economic Development)**

**(pop. 13,182)**




Total Abatements by Type

- EZs – 1
    - **$12,546,700** in Total Appraised Value **$882,300** of that Abated
    - **$22,800** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **274**

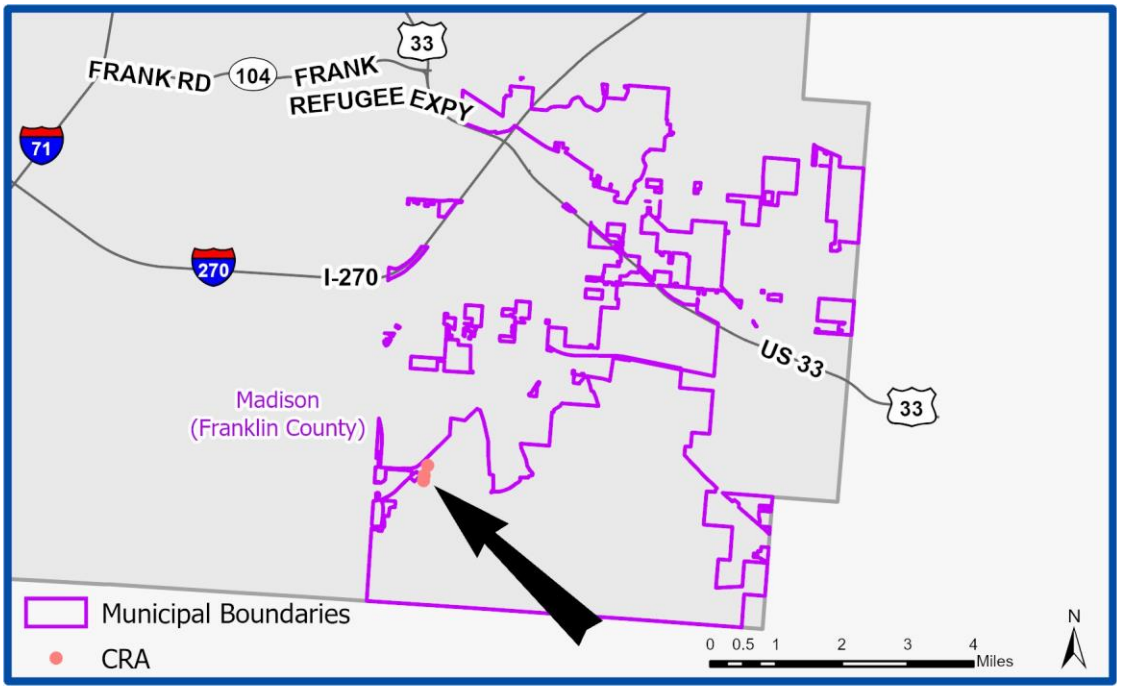
Total Reported Payroll – **$25,462,874**

Total Reported Real Estate investment – **$6,490,000**

[2024 TIRC Meeting Packet]

**Madison Township (Franklin County Economic Development)**

**(pop. 10,995)**




Total Abatements by Type

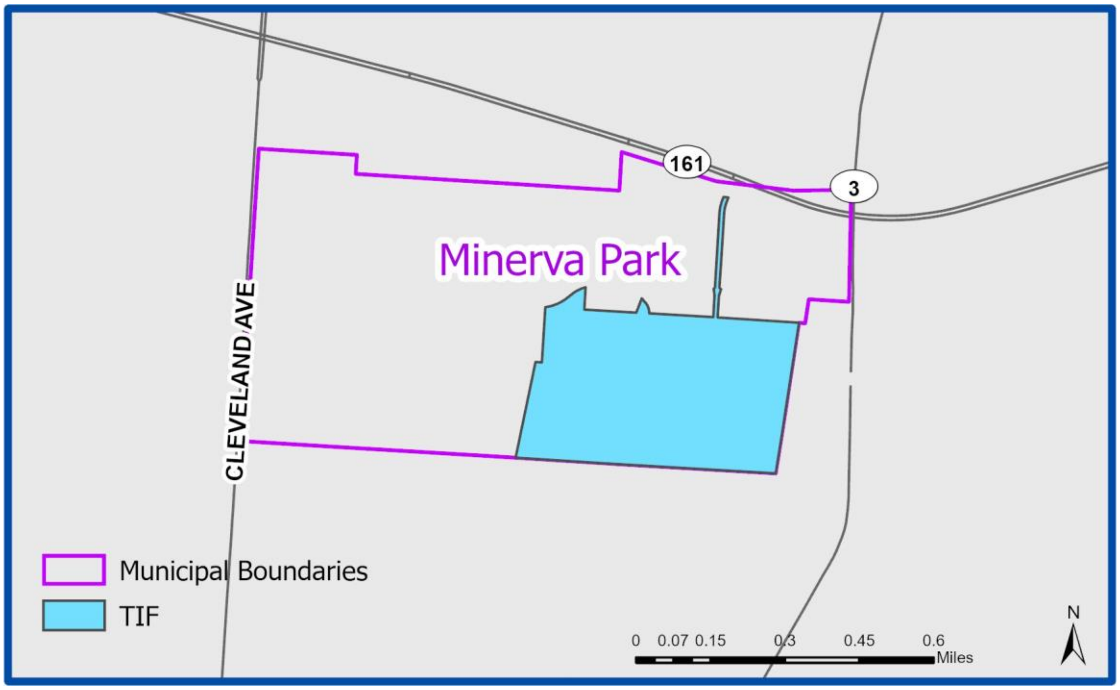
- Pre 1994 CRAs – 1
    - **$9,135,600** in Total Appraised Value **$7,412,800** of that Abated
    - **$206,202** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **66**

2024 TIRC Meeting Packet

**Village of Minerva Park**

(pop. 1,944)



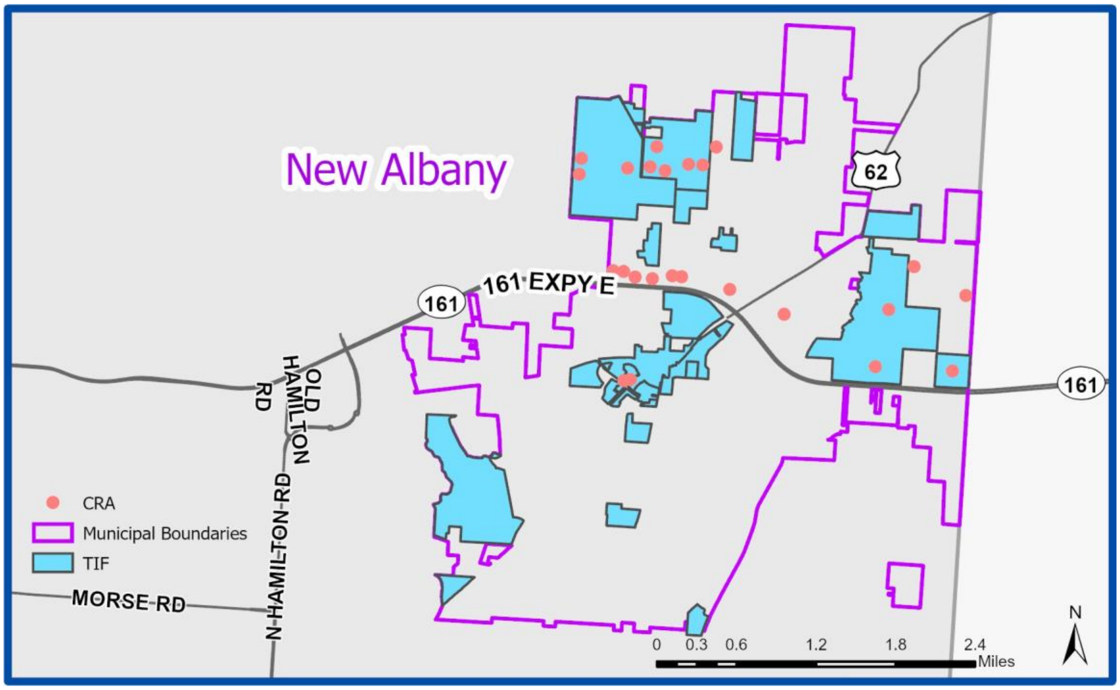

Total TIF Project- 1

- Total Diverted TIF Tax: **$736,337**

2024 TIRC Meeting Packet

**City of New Albany**

**(pop. 11,050)**




<u>Total Abatements by Type</u>

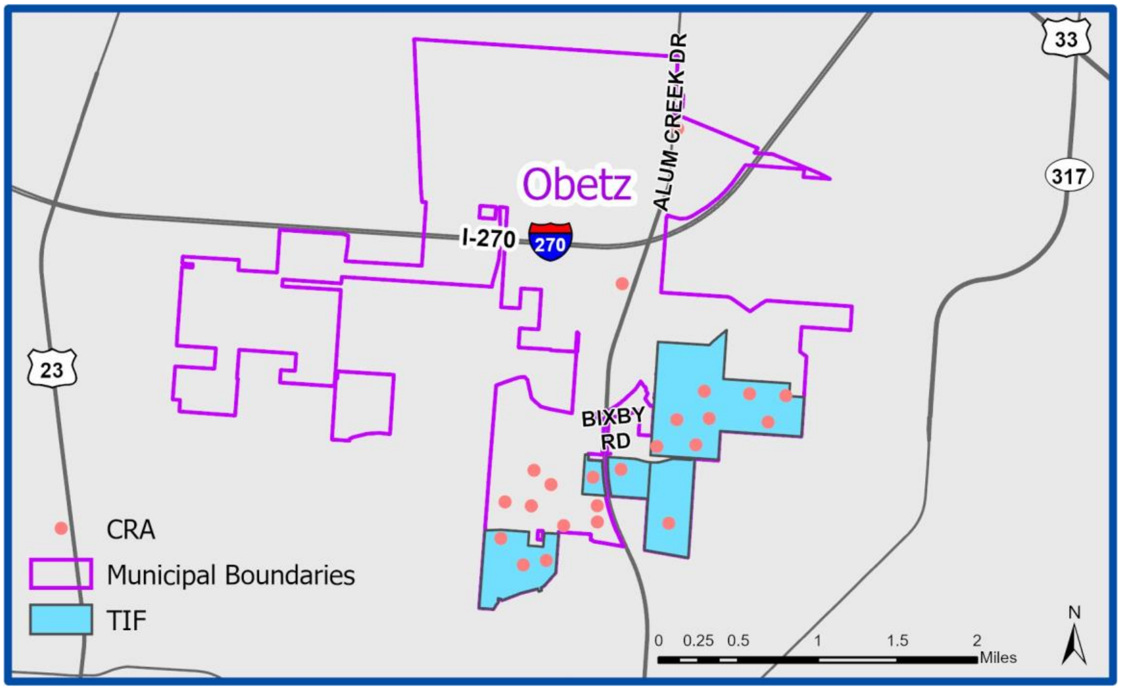
- CRAs – 16
    - **$309,437,600** in Total Appraised Value **$225,145,600** of that Abated
    - **$6,217,022** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **4511** (estimate due to unique way agreements are structured)
<u>Total Reported Payroll</u> – **$330,006,617** (estimate due to unique way agreements are structured)
<u>Total TIF Project</u>- 25

- Total Diverted TIF Tax: **$12,103,379**

[2024 TIRC Meeting Packet]()

**Village of Obetz**
**(pop. 6,971)**




Total Abatements by Type

- Post CRAs -4 Pre-1994 CRAs – 7
  - **$478,280,400** in Total Appraised Value **$428,511,200** of that Abated
  - **$10,029,606** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **3,170**

Total Reported Payroll – **$85,027,711**

Total Reported Real Estate investment – **$289,296,900**

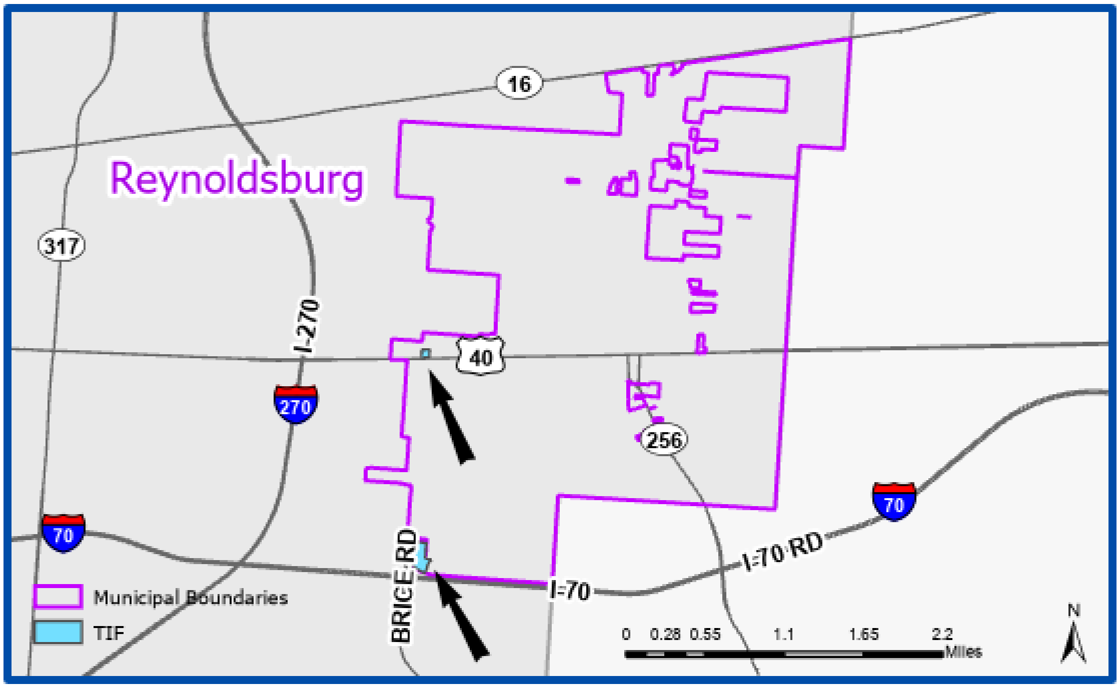
Total TIF Project- **3**

- Total Diverted TIF Tax: **$576,650**

2024 TIRC Meeting Packet

**City of Reynoldsburg**

(pop. 29,501)

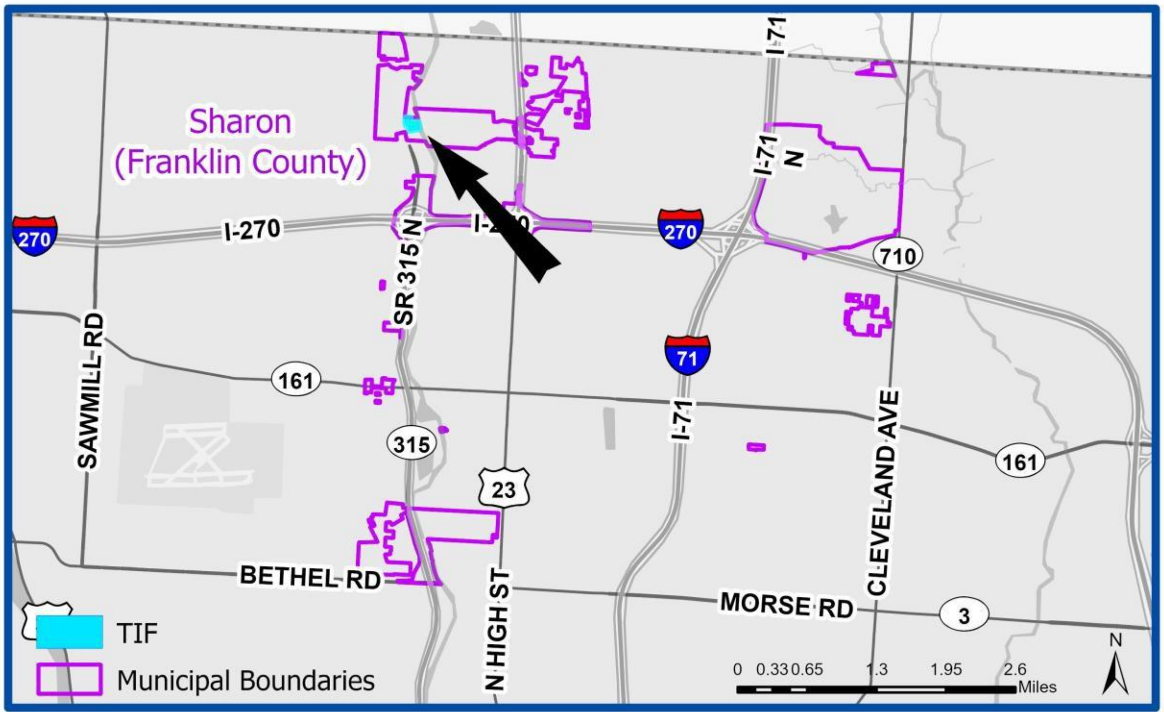



Total TIF Project- **4**

- Total Diverted TIF Tax**: $9,876,054**

2024 TIRC Meeting Packet

## Sharon Township
## (pop. 16,815)



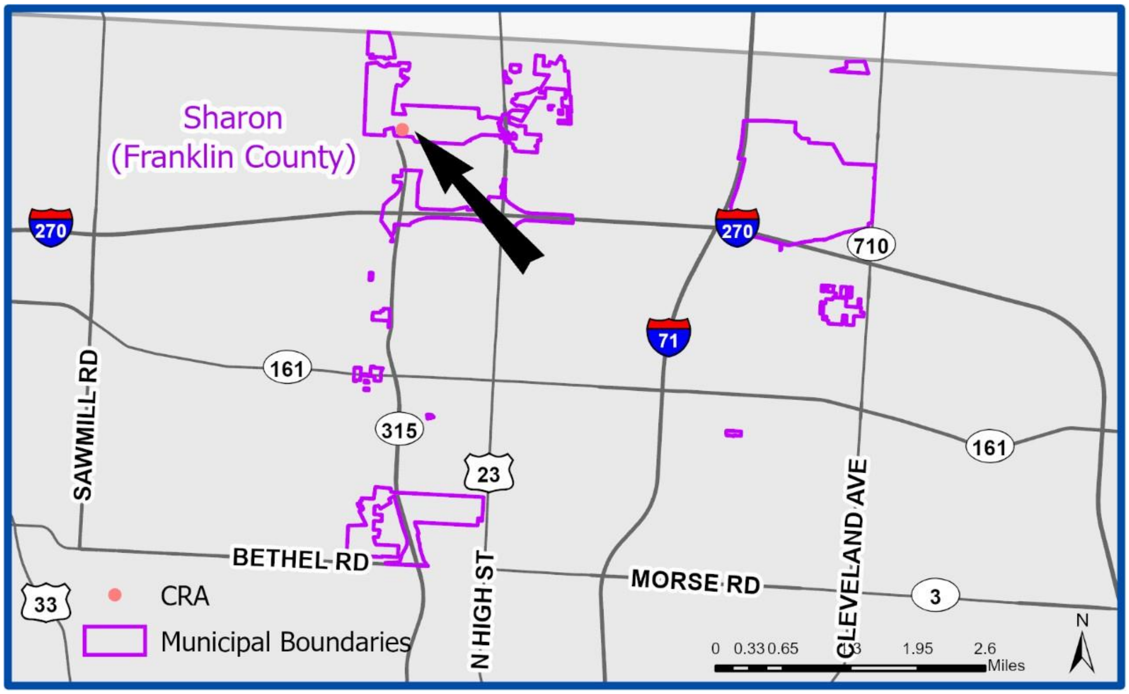

Total TIF Projects- **1**

- Total Diverted TIF Tax**: $43,642**

[2024 Sharon Township TIRC Meeting Packet]

**Sharon Township (Franklin County Economic Development)**

**(pop. 16,815)**




Total Abatements by Type

- CRAs – 2
  - **$29,969,500** in Total Appraised Value **$15,981,100** of that Abated
  - **$674,487** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **327**

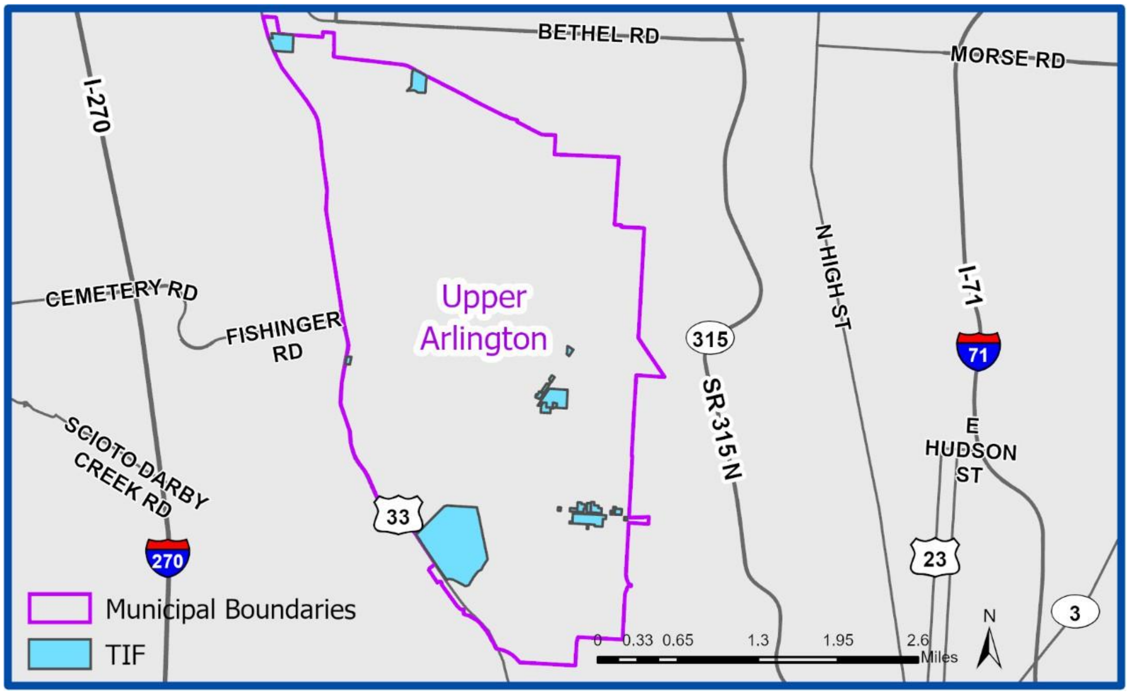
Total Reported Payroll – **$6,033,841**

Total Reported Real Estate investment – **$19,938,510**

[2024 TIRC Meeting Packet]

**City of Upper Arlington**

**(pop. 35,743)**



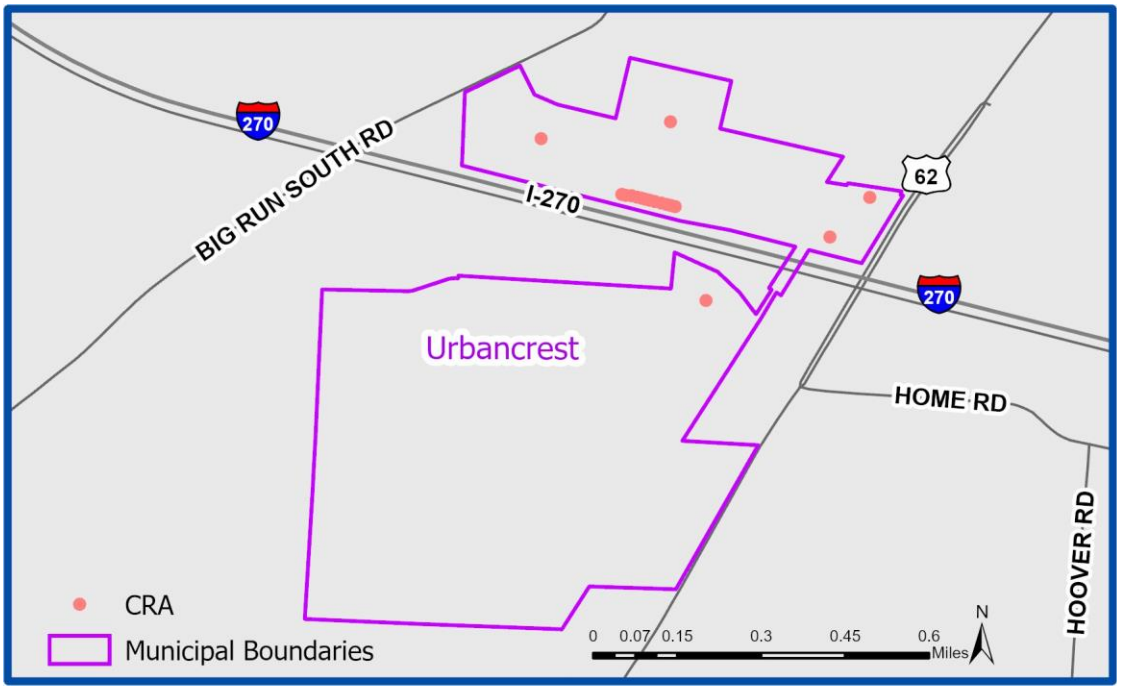

Total TIF Project- 15

- Total Diverted TIF Tax: **$86,103,653**

[2024 TIRC Meeting Packet]

**Village of Urbancrest**

**(pop. 996)**




Total Abatements by Type

- CRAs – 3
    - **$12,992,900** in Total Appraised Value **$8,454,000** of that Abated
    - **$213,671** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **232**

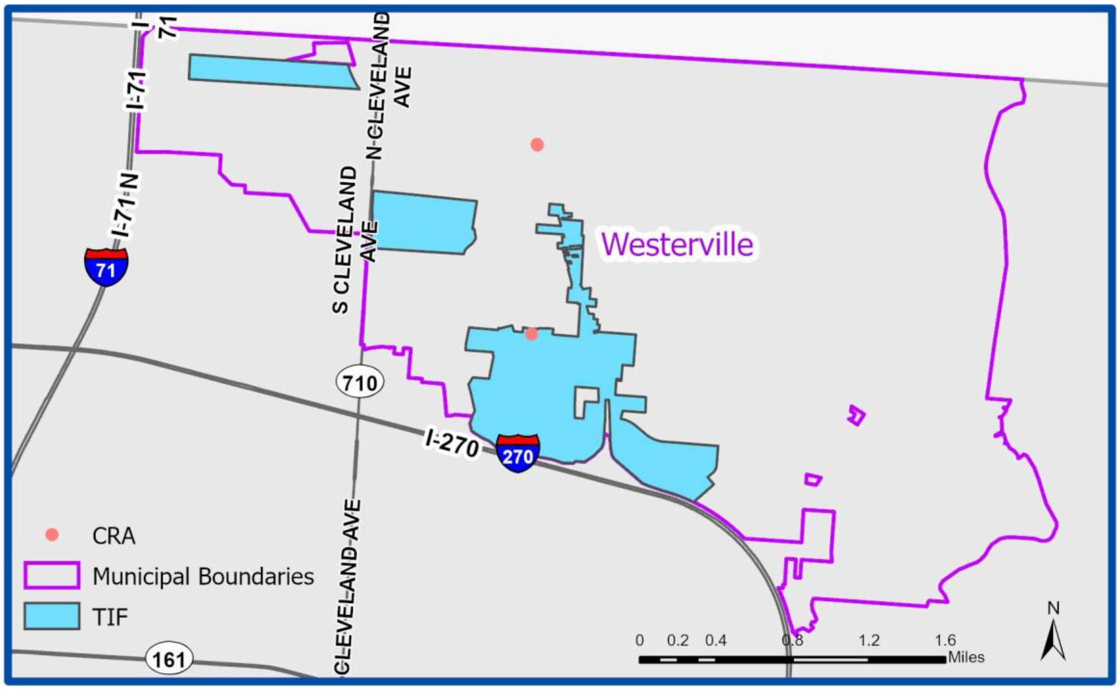
Total Reported Payroll – **$5,334,627**

Total Reported Real Estate investment – **$26,422,900**

2024 TIRC Meeting Packet

**City of Westerville**

**(pop. 28,648)**




<u>Total Abatements by Type</u>

- CRAs – **4**
  - **$7,306,400** in Total Appraised Value **$3,431,200** of that Abated
  - **$717,144** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **74**

<u>Total Reported Payroll</u> – **$6,895,202**

<u>Total Reported Real Estate investment</u> – **$10,050,000**

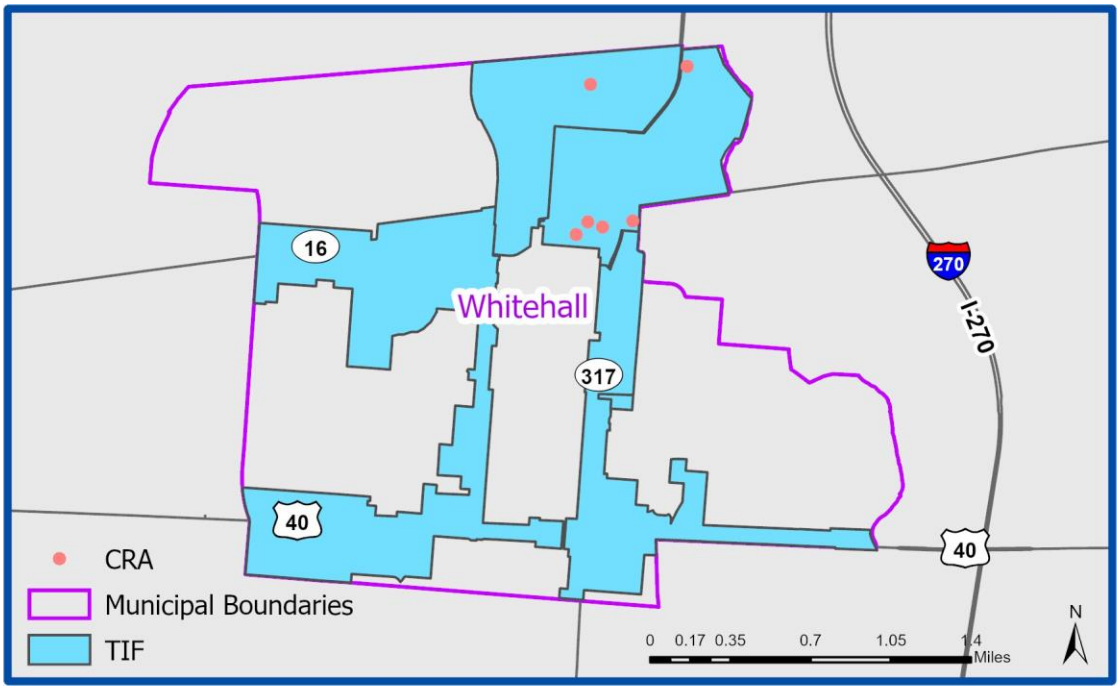
<u>Total TIF Project</u>- **4**

- Total Diverted TIF Tax: **$12,793,458**

[2024 TIRC Meeting Packet]

**City of Whitehall**

**(pop. 19,727)**




Total Abatements by Type

- CRAs – **6**
  - **$111,454,300** in Total Appraised Value **$76,322,300** of that Abated
  - **$2,001,498** Estimated Foregone Tax this year

Total Reported Jobs Created/Retained – **326**

Total Reported Payroll – **$16,227,221**

Total Reported Real Estate investment – **$93,088,545**

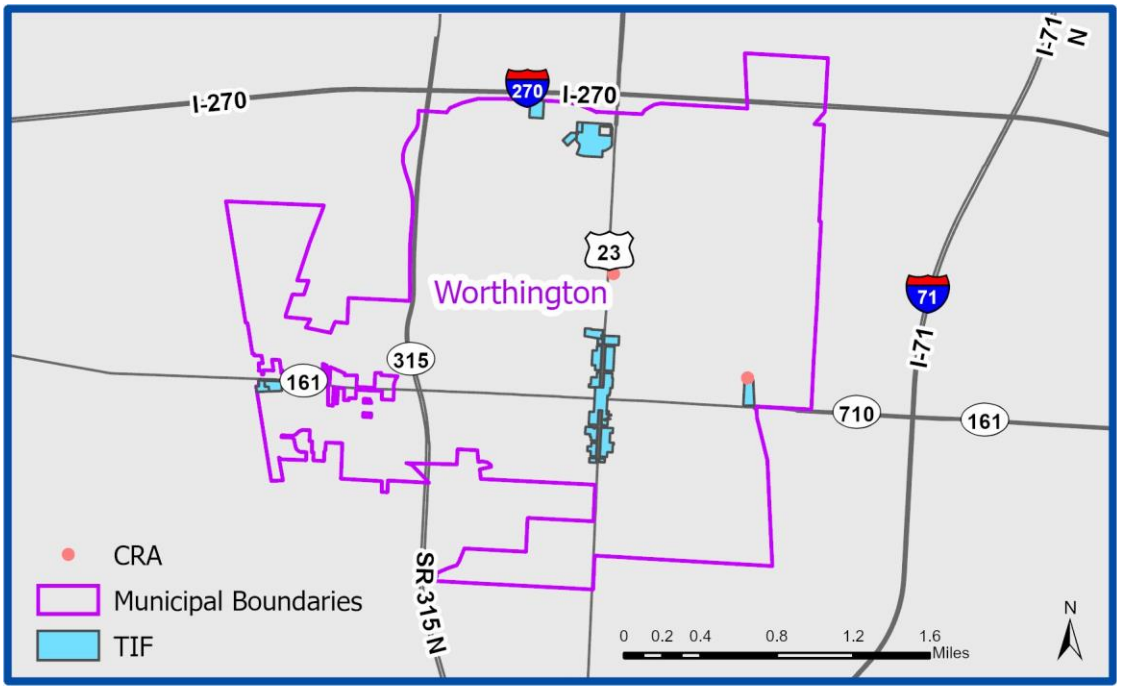
Total TIF Project- **9**

- Total Diverted TIF Tax: **$1,912,342**

2024 TIRC Meeting Packet

**City of Worthington**

(pop. 14,497)




<u>Total Abatements by Type</u>

- CRAs – **1**
    - **$3,604,900** in Total Appraised Value $**1,398,000** of that Abated
    - **$45,315** Estimated Foregone Tax this year

<u>Total Reported Jobs Created/Retained</u> – **42**

<u>Total Reported Payroll</u> – **$4,792,155**

<u>Total Reported Real Estate investment</u> – **$1,600,000**

<u>Total TIF Project</u>- **8**

- Total Diverted TIF Tax: **$489,137**

[2024 TIRC Meeting Packet]