



## **CITY OF COSHOCTON COMMUNITY REINVESTMENT AREA PROGRAM APPLICATION APPROVAL PROCESS AND GUIDELINES**

Upon receipt of a Coshocton City Community Reinvestment Area (CRA) application for commercial or industrial the Coshocton Port Authority (CPA) shall date and stamp receipt of the application and review the application. The CPA shall notify the applicant, by way of a formal letter, within (10) ten business days the results of the evaluation. Business days do not include Saturday's, Sunday's or legal holidays as defined in the Ohio Revised Code.

Rates and terms of proposed CRA agreements are negotiated on behalf of, but in consultation with, the city of Coshocton by the CPA which takes into account the level of investment, number of jobs being created, average income of the new employees and other factors.

Once the CPA determines that a CRA application is complete, it shall submit the application with a cover letter explaining the rate and term of the proposed CRA agreement to the units of government which are required to be notified and/or take formal action to approve/reject the proposed agreement.

A proposed agreement that exceeds 50% requires approval by the Coshocton city board of education. The board of education must act within 45-business days of receipt of a proposed agreement that exceeds 50%. A 45-day, non-binding comment period shall be provided to the board of education for proposed agreements that are at 50% or below. The board of education may close the 45-day comment period by way of a formal letter expressing its comments or notifying the CPA that it does not intend to comment. All proposed CRA agreements must be approved by Coshocton city council.

The Coshocton County Joint Vocation School District (Coshocton County Career Center) shall be provided a copy of all CRA applications and be provided with a fourteen (14) day comment period. Any such opinions or comments submitted by the Coshocton County Joint Vocational School District are to be considered by the other entities involved in the review process but are not considered to be binding in nature.

The lack of action, or action taken to reject the proposed agreement by any entity throughout the process, immediately requires a renegotiation of the rate and term or

causes the proposed agreement to be denied.

Upon all approvals from each entity, the CRA Manager shall draft a CRA agreement which is to be executed by the company and CRA Manager with copies provided to each unit of affected local government, the city auditor, the county auditor, and the Ohio Department of Development (ODOD) within fifteen (15) business days of execution.

The ODOD requires a \$750.00 filing fee and the CPA requires a \$1,000.00 filing fee which must be paid at the time of execution by the applicant. One check, in the amount of \$750.00 shall be endorsed to the Treasurer of the State of Ohio, and a second check in the amount of \$1,000.00 shall be endorsed to the CPA.

The company is required to attend an annual meeting of the Coshocton County CRA review team to evaluate the progress made toward the investment and job creation that is agreed upon and the CRA Manager shall file an annual report with the Ohio Department of Development.

The City of Coshocton is required to establish a CRA local tax incentive review council (TRC) to be chaired by the county auditor. It shall meet annually to review existing CRA agreements with the applicant(s) to determine compliance and also to review local guidelines and procedures. The TRC shall meet prior to September 1 of each year with an annual report to be filed on its behalf by the CPA to the ODOD by March 31 of each consequent year.

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