

Economic Development Programs

The Economic Development Office (EDO) promotes Hamilton County as an attractive place to do business. Its staff can assist with tax/development incentives through enterprise zones and community reinvestment areas, available properties in the County, land development, community business district revitalization studies, demographics & mapping data, and business retention and expansion services.

Enterprise Zone

The Enterprise Zone (EZ) tax incentive program allows growing non-retail companies to receive an exemption on a percentage of the new real property investment. The Ohio Tangible Personal Property Tax has been reduced to zero percent. As a result, the maximum abatement allowed without affected school board approval is 75% for a 10-year period in incorporated areas (cities and villages) and 60% for a 10-year period in unincorporated areas (townships). Anything in excess of 10 years or 75% requires formal approval by the affected school board.

The amount of tax exemption is negotiated on an individual project basis and varies according to the size of the investment, jobs created and other factors. An agreement must be in place between the company and Hamilton County before a project commences.

Projects fall into one of three categories: expand, occupy, or renovate. "Expand" means to make expenditures to add land, buildings, machinery, equipment, or other materials, except inventory, to a facility that equals at least 10% of the market value of the facility prior to such expenditures, as determined for the purposes of local property taxation. "Occupy" means to make expenditures to alter or repair a vacant facility equal to at least 20% of the market value of the facility prior to such expenditures, as determined for the purposes of local property taxation. "Renovate" means to make expenditures to alter or repair a facility that equals at least 50% of the market value of the facility prior to such expenditures, as determined for the purposes of local property taxation. Typically, the value of existing buildings and land cannot be abated.

Fees: A \$1,500 application fee is due upon submission to HCDC. Upon execution of an EZ agreement, a monitoring fee, the greater of 1% of the dollar value of incentives offered under the agreement or \$500 up to a maximum of \$2,500, for each year during the term of the agreement is due to HCDC annually. Check with HCDC to determine the eligibility of your proposed project.

Community Reinvestment Area

The Community Reinvestment Area (CRA) program is similar to the Enterprise Zone Program, a real property tax exemption on new investment (new building construction or major renovation). However, under a CRA exemption in addition to industrial and office, retail and residential projects are also eligible. The local legislative authority establishes the maximum terms and percentages.

The amount of a commercial or industrial tax exemption is negotiated on an individual project basis and varies according to the size of the investment, jobs created and other factors. Like the Enterprise Zone program, an agreement must be in place between the company and the jurisdiction before a project commences. Residential projects do not have to apply prior to the project commencing but it is recommended that the homeowner confirm they are within a CRA before starting a project. The term and percentage for residential projects are set in the CRA establishment legislation and cannot be negotiated.



Some CRA areas, however, were created with a previous law that allows for a longer term and higher percentage of abatement. These "old CRA's" allow for up to 100% of the value of real property to be abated for up to 15 years. Check with HCDC about the eligibility of your proposed project.

Fees: A CRA application fee is due to the jurisdiction upon submission. Refer to the CRA application for specific details.

For more information on either of the above programs please contact HCDC at 513-631-8292.

Urban Land Assistance Program

The goal of the Urban Land Assistance Program (ULAP) is to encourage redevelopment of vacant and underutilized commercial and industrial sites in Hamilton County communities. There is an identified demand in the business sector for developable industrial and commercial sites in the urban areas of Hamilton County. ULAP is designed to assist urban communities prepare a supply of sites to meet this demand.

Redevelopment of urban sites often presents a host of unique challenges. Issues such as overcoming unfounded negative perception, determining the cost of remediation of environmental concerns, demolition of antiquated buildings, and the assembly of numerous small properties to create an adequate site, increase the complexity of an already lengthy process. These challenges and the associated costs often discourage businesses and developers from investigating and preparing these sites for redevelopment. ULAP is designed to assist businesses, developers, and local communities with the soft costs in the “pre-development” phase of potential projects.

Home Improvement Program

Hamilton County’s Home Improvement Program (HIP) allows homeowners and commercial property owners in participating Hamilton County communities to borrow money to repair or remodel their homes, rental property or businesses at interest rates up to 3% below the lowest rate a bank would normally offer. The loans are capped at \$50,000 for a 5-year term and are available in participating Hamilton County communities. To qualify property values may not exceed \$350,000. There is no value limit for properties with 3 or more units. Both owner-occupied and investment dwellings are eligible to participate.

For more information on HIP, contact the HIP Coordinator at (513) 946-4988 or the Community Development Department of Hamilton County.

Foreign Trade Zone

A Foreign Trade Zone (FTZ) is a restricted-access site that is treated, for the purposes of tariff laws and customs entry procedures, as being outside the customs territory of the United States. Foreign and domestic merchandise may enter the FTZ without a formal customs entry, the payment of customs duties, or the payment of federal excise taxes. If your company is involved in international trade, the FTZ program offers a way to improve your competitive position against your foreign counterparts.

For more information on Foreign Trade Zones, contact the Director of Foreign Trade Zones #46 & #47 at (513)579-3119.



Community Improvement Corporation

The Community Improvement Corporation of Greater Cincinnati (CIC) is a non-profit corporation organized to promote encourage, and facilitate economic and civic development in Hamilton County. Created in 1971, the CIC resides within and is staffed by the Hamilton County Development Company. The CIC reviews and recommends applications for tax-exempt conduit bond proposals. These instruments are used to finance capital projects conducted by for profit and non-profit organizations in the educational, arts, and other traditional non-profit sectors. In addition, it acts as Hamilton County’s agent in the promotion, developer selection, and sale of county-owned properties.

Commercial Revitalization

The Economic Development Office (EDO) works with Hamilton County communities to identify problems, opportunities, document existing economic and physical conditions, and propose viable redevelopment solutions in their commercial districts. In addition, EDO conducts specific site assessments, produces developer packets, and assists communities in capacity building through the formulation of commercial development strategies.

HCDC is also available to contract for additional economic development services. For more information contact HCDC at 513-631-8292.

