

— PUBLIC NOTICE —

ESTABLISHING AND DESCRIBING THE BOUNDARIES OF THE VILLAGE OF YELLOW SPRINGS COMMUNITY REINVESTMENT AREA AND AUTHORIZING AND APPROVING RELATED MATTERS AND DECLARING AN EMERGENCY

VILLAGE OF YELLOW SPRINGS | ORDINANCE 2025-26

**WHEREAS**, Ohio Revised Code (the “ORC”) Sections 3735.65 through 3735.70, including its related rules and laws and as such provisions may be amended, supplemented, or superseded from time to time (the “CRA Act”), provide that the Village of Yellow Springs, Ohio (the “Village”) may grant certain exemptions from real property taxation with respect to new construction or remodeling efforts within an area designated by this Council of the Village (the “Council”) as a community reinvestment area; and

**WHEREAS**, this Council finds that, based upon the results of a survey of housing of the Village on file with the Clerk of this Council at the time of passage of this Ordinance (the “Housing Survey”), that the territory of the Village constituted areas in which housing facilities or structures of historical significance are located and in which new construction or repair of existing facilities has been discouraged; and

**WHEREAS**, this Council now desires to define the boundaries of the Yellow Springs Community Reinvestment Area authorized by the Council of the Village upon the entirety of the corporate boundaries of the Village as of the time of the passage of this Ordinance, all as defined and described pursuant to Exhibit A attached hereto and incorporated herein (the “Yellow Springs Community Reinvestment Area”); and

**WHEREAS**, the remodeling of existing structures and the construction of new structures within the Yellow Springs Community Reinvestment Area will serve to encourage economic stability, maintain real property values, generate new employment opportunities, and constitutes a public purpose for which the Village may grant real property tax exemptions; and

**WHEREAS**, this Council now desires to describe the boundaries of the Yellow Springs Community Reinvestment Area and establish the terms by which the Village may authorize certain exemptions from real property taxation; and

**WHEREAS**, in order to preserve the public interest and to encourage the development of property within the Village, Council has determined to pass this Ordinance as an Emergency Ordinance pursuant to Section 25 of the Charter of Yellow Springs.

**NOW, THEREFORE, BE IT ORDAINED by Council for the Village of Yellow Springs, State of Ohio, that:**

**SECTION 1.** Housing Survey. Pursuant to the Housing Survey conducted by the Village attached hereto as Exhibit B and included herein by reference, this Council adopts the Housing Survey as an accurate survey of the housing within the Village and finds and determines that the Yellow Springs Community Reinvestment Area, described by Exhibit A attached hereto and incorporated herein by reference, constitutes an area in which housing facilities or structures of historical significance are located and in which new construction or repair of existing facilities has been discouraged.

**SECTION 2.** Boundaries of Yellow Springs Community Reinvestment Area. Pursuant to ORC Section 3735.66, this Council hereby establishes the “Yellow Springs Community Reinvestment Area,” the boundaries of which are described by Exhibit A attached hereto and incorporated herein, otherwise extending to the entire corporate boundaries of the Village as of the date of the passage of this Ordinance. As territory is added or annexed into the incorporated limits of the Village pursuant to applicable Ohio law from time to time, this Council may, by one or more subsequent Ordinances, expand the boundaries of the Yellow Springs Community Reinvestment Area to include such territory pursuant to the procedures of the CRA Act then in effect. The Clerk of this Council shall retain on file a copy of Exhibit A, as may be amended by this Council from time to time, pursuant to such one or more subsequent Ordinances authorized under this Section 2.

This Council reserves the right, in its sole discretion, to re-evaluate the designation of the Yellow Springs Community Reinvestment Area as a community reinvestment area in whole or in part, and the CRA Exemptions (as described herein) authorized pursuant to this Ordinance from time to time.

**SECTION 3.** Housing Officer. Pursuant to ORC Section 3735.66, the Village Manager of the Village, or their designee, is designated as the “Housing Officer” with respect to the Yellow Springs Community Reinvestment Area and shall be responsible for administering and implementing the provisions of this Ordinance and the CRA Act.

**SECTION 4.** Multi-Family Facilities and Mixed-Use Facilities. Pursuant to the discretion afforded this Council under the CRA Act, this Council has determined that (I) the remodeling or new construction composed of three (3) or more dwelling units (“Multi-Family Facilities”) shall be classified as residential dwellings for purposes of this Ordinance and (II) a mixed-use structure or structures to be used primarily for residential purposes with a secondary commercial use shall be considered a structure or structures to be used for residential purposes with respect to this Ordinance, and a mixed-use structure or structures to be used primarily for commercial purposes with a secondary residential use shall be considered a structure or structures to be used for commercial purposes with respect to this Ordinance. The primary use of a structure for purposes of this Section shall be further determined by this Council in any Residential Development Agreement or Commercial CRA Agreement

(each as defined herein) authorized pursuant to this Ordinance by this Council from time to time. Except with respect to technical classification of CRA Exemptions (as defined herein) applicable to Multi-Family Facilities pursuant to this Ordinance under the CRA Act, the classification of structures with respect to new construction or remodeling shall at all times be consistent with the Zoning Code of the Village (the “Zoning Code”), as may be amended from time to time, all pursuant to ORC Section 3735.66.

**SECTION 5.** Residential Real Property Tax Exemptions. The following exemptions from real property taxation shall apply with respect to structures located upon real property within the Yellow Springs Community Reinvestment Area used or to be used for residential purposes (collectively, the “Residential CRA Exemptions”), subject to the requirements of this Section 5, as follows:

(a) For the remodeling of Multi-Family Facilities located within the Yellow Springs Community Reinvestment Area identified in Section 2 and upon which remodeling costs are at least Five Thousand Dollars (\$5,000.00), a real property tax exemption up to, and including, fifteen (15) years, and up to, and including, One Hundred Percent (100%) of the amount by which the remodeling increases the assessed value of the structure or structures; provided, that the final term and percentage shall be negotiated on a case-by-case basis prior to the commencement of the remodeling on terms acceptable to the Village and agreed upon by this Council in an applicable Residential CRA Agreement (as defined herein). In order to qualify for exemption under this section, fifteen percent (15%) of units of the development, rounded up to the nearest whole number of units, must qualify as affordable dwelling units as defined by the Zoning Code.

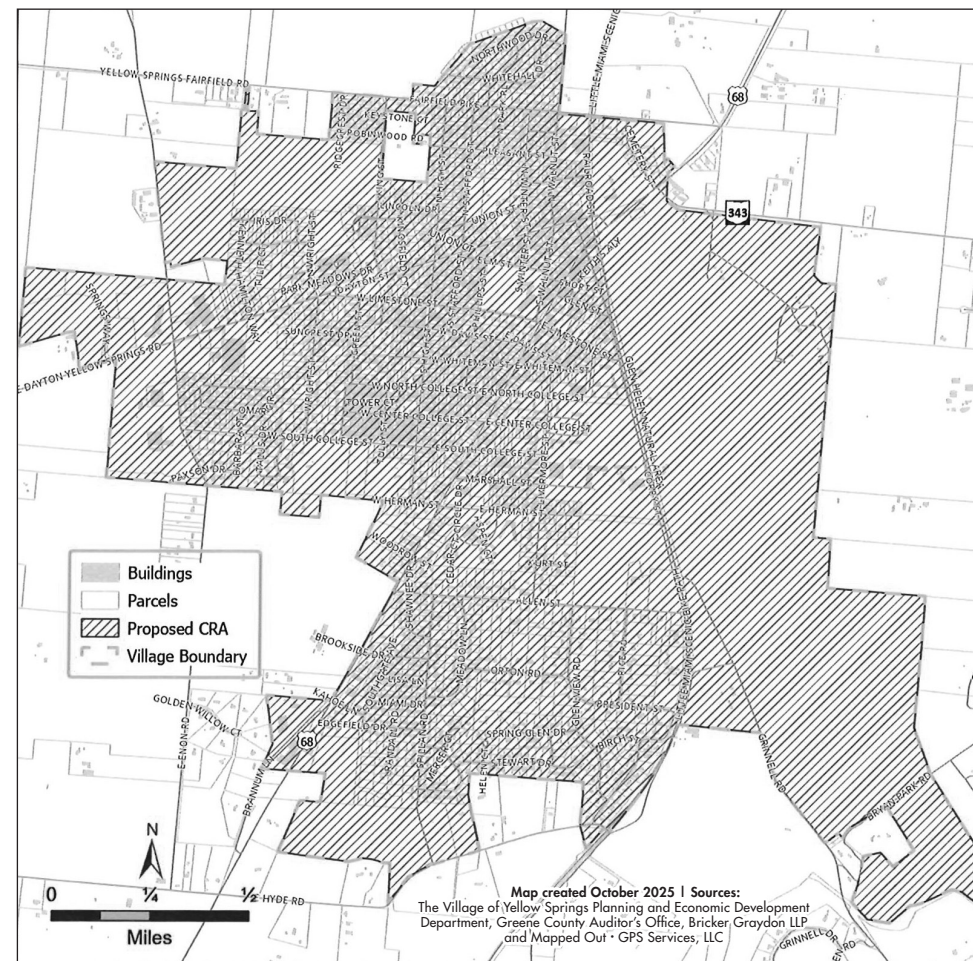
(b) For the new construction of Multi-Family Facilities located within the Yellow Springs Community Reinvestment Area identified in Section 2, a real property tax exemption up to, and including, fifteen (15) years, and up to, and including, One Hundred Percent (100%) of the amount by which the construction increases the assessed value of the property; provided, that the final term and percentage shall be negotiated on a case-by-case basis prior to the commencement of the construction on terms acceptable to the Village and agreed upon by this Council in an applicable Residential CRA Agreement (as defined herein). In order to qualify for exemption under this section, fifteen percent (15%) of units of the development, rounded up to the nearest whole number of units, must qualify as affordable dwelling units as defined by the Zoning Code.

**SECTION 6.** Commercial and Industrial Real Property Tax Exemptions. The following exemptions from real property taxation shall apply with respect to structures located upon real property within the Yellow Springs Community Reinvestment Area used or to be used for commercial or industrial purposes (collectively, the “Commercial CRA Exemptions”) and together with the Residential CRA Exemptions, the “CRA Exemptions”), subject to the requirements of this Section 6, as follows:

(a) For the remodeling of existing commercial or industrial facilities located within the Yellow Springs Community Reinvestment Area identified in Section 2 and upon which the remodeling costs are at least Twenty Five Thousand Dollars (\$25,000.00), a real property tax exemption up to, and including, fifteen (15) years, and up to, and including, One Hundred Percent (100%) of the amount by which the remodeling increases the assessed value of the structure or structures; provided, that the final term and percentage shall be negotiated on a case-by-case basis prior to the commencement of the remodeling on terms acceptable to the Village and agreed upon by this Council in an applicable Commercial CRA Agreement (as defined herein).

(b) For the new construction of commercial or industrial facilities located within the Yellow Springs Community Reinvestment Area identified in Section 2, a real property tax exemption up to, and including, fifteen (15) years, and up to, and including, One Hundred Percent (100%) of the amount by which the construction increases the assessed value of the structure or structures; provided, that the final term and percentage shall be negotiated on a case-by-case basis prior to the commencement of construction on terms acceptable to the Village and agreed upon by this Council in an applicable Commercial CRA Agreement (as defined herein).

**SECTION 7.** Procedure for Authorization of Residential CRA Exemptions Applicable to Sections 5(a) and 5(b). With respect to the construction or remodeling of Multi-Family Facilities described in Sections 5(a) and 5(b), an agreement shall be executed prior to the commencement of construction or remodeling of such Multi-Family Facilities by a property owner owning real property zoned and platted for such purposes on terms acceptable to the Village and agreed upon by this Council (the “Residential CRA Agreement”). Prior to entering into any Residential CRA Agreement, however, the property owner owning real property zoned and platted for such purposes shall file a proper Residential CRA Application (a form of which shall be on file with the Clerk of this Council) with the Housing Officer. Upon receipt by the Housing Officer of a properly filed Residential CRA Application, the Housing Officer and the property owner owning real property zoned and platted for such purposes shall negotiate the terms of the Residential CRA Agree-



**PROPOSED CRA AREA, VILLAGE OF YELLOW SPRINGS**

ment. The Village shall obtain this Council's approval of any Residential CRA Agreement prior to the Village's execution of any Residential CRA Agreement. Each Residential CRA Agreement shall contain the required provisions enumerated in Sections 9 and 10 of this Ordinance. The Village shall formally process the Residential CRA Exemption in the manner defined by the Residential CRA Agreement and pursuant to Section 5 of this Ordinance if the Residential CRA Agreement also contains the required provisions enumerated in Sections 9 and 10 of this Ordinance. The Housing Officer shall verify the new construction or remodeling of the Multi-Family Facilities not later than twelve (12) months after new construction or remodeling is completed, which such “completion” shall be evidenced by a certificate of occupancy issued by the Village or other governmental entity. If the Housing Officer verifies the facts asserted in the Residential CRA Application, the construction or remodeling satisfies the requirements of this Ordinance, there has been no default or termination of the Residential CRA Agreement (unless waived by the Village or otherwise remedied), and the property owner has complied with all applicable agreements and legal requirements related to the construction or remodeling, the Housing Officer shall grant a Residential CRA Exemption as permitted under ORC Section 3735.67 and Section 5 of this Ordinance. The Housing Officer shall forward the Residential CRA Application together with a certification stating the period and percentage of the Residential CRA Exemption to the Greene County Auditor. If at any time the Multi-Family Facilities subject to a Residential CRA Exemption pursuant to this Ordinance are no longer used solely for the approved residential purpose, the Housing Officer shall revoke the Residential CRA Exemption and any remaining Residential CRA Exemption shall be forfeited pursuant to the procedures set forth herein and the CRA Act.

**SECTION 8.** Procedure for Authorization of Commercial CRA Exemptions Applicable to Section 6. With respect to the construction or remodeling of a structure or structures described in Section 6 to be used for commercial or industrial purposes, the owner of the real property and the Village shall enter into a written agreement prior to the commencement of construction or remodeling pursuant to ORC Section 3735.671 (the “Commercial CRA Agreement” and together with the Residential CRA Agreement, the “CRA Agreements”). Prior to executing any Commercial CRA Agreement pursuant to ORC Section 3735.671, however, the owner of the structure or structures to be used for commercial or industrial purposes shall file a proper Commercial CRA Application (a form of which shall be on file with the Clerk of this Council as may be amended from time to time (the “Commercial CRA Application” and together with the Residential CRA Application the “CRA Applications”)) with the Housing Officer. Upon receipt by the Housing Officer of a properly filed Commercial CRA Application, the owner and the Village shall negotiate the final term and percentage of the Commercial CRA Exemption, which shall be negotiated on a case-by-case basis. The Village shall obtain this Council's approval of any Commercial CRA Agreement prior to the Village's execution of any Commercial CRA Agreement pursuant to ORC Section 3735.671. The Village shall formally process the Commercial CRA Exemption in the manner defined by the Commercial CRA Agreement and pursuant to Section 6 of this Ordinance as long as the Commercial CRA Agreement also contains the required provisions enumerated in Sections 9 and 10 of this Ordinance. If at any time a structure subject to a Commercial CRA Exemption pursuant to this Ordinance is no longer used solely for the approved commercial or industrial purposes, the Housing Officer shall revoke the applicable Commercial CRA Exemption and any remaining Commercial CRA Exemption shall be forfeited pursuant to the procedures set forth herein and the CRA Act.

**SECTION 9.** Additional General Eligibility Requirements. The additional general eligibility requirements enumerated in this Section 9 shall apply with respect to all CRA Exemptions granted by the Village within the Yellow Springs Community Reinvestment Area, as follows:

(a) All owners of real property shall pay all real property taxes and charges not subject to a CRA Exemption pursuant to this Ordinance when due. In the event that an owner of real property fails to pay all real property taxes and charges not subject to a CRA Exemption pursuant to this Ordinance when due, and any such real property taxes and charges remain delinquent for a period of more than twelve (12) months, the owner must provide evidence to the Housing Officer that the Greene County Treasurer has approved a payment arrangement with respect to such delinquent real property taxes and charges. If real property taxes and charges remain delinquent for a period of more than twelve (12) months and the owner cannot provide evidence of a payment arrangement with the Greene County Treasurer or the owner defaults in making payments under a payment arrangement with the Greene County Treasurer's Office, the Housing Officer may deny any CRA Application or revoke any CRA Exemption pursuant to the terms and procedures of Sections 11, 12, and 13 hereof.

(b) All structures subject to a CRA Exemption shall comply with all applicable Village planning and zoning codes, including, but not limited to the Zoning Code, as the same may be amended from time to time. The Housing Officer may deny any CRA Application with respect to a structure in violation of any applicable Village planning and zoning codes, including, but not limited to the Zoning Code, where construction or remodeling would not otherwise remedy such violation. Additionally, the Housing Officer may revoke any CRA Exemption where violations of Village planning and zoning codes, including, but not limited to the Zoning Code, with respect to a structure or structures have existed for a period exceeding six (6) months from the date of notice of any violation of the same, all pursuant to the terms and procedures of Sections 11, 12, and 13 hereof.

In addition, and notwithstanding anything to the contrary, Residential CRA Agreements and Commercial CRA Agreements shall include the required additional conditions, as follows:

(c) Pursuant to Sections 5(a) and 5(b) hereof, newly constructed and remodeled Multi-Family Facilities shall not be eligible for Residential CRA Exemptions under this Ordinance unless the property owner owning real property zoned and platted for such purposes has executed a Residential CRA Agreement prior to the commencement of construction or remodeling of such Multi-Family Facilities.

(d) Pursuant to Sections 6(a) and 6(b) hereof, newly constructed or remodeled commercial and industrial structures shall not be eligible for a Commercial CRA Exemption under this Ordinance unless the property owner of such real property owning real property zoned and platted for such purposes has executed a Commercial CRA Agreement prior to the commencement of construction or remodeling of such commercial or industrial structures pursuant to ORC 3735.671.

**SECTION 10.** Annual Monitoring Fees. An annual monitoring fee shall apply to: (i) any Commercial CRA Exemption authorized pursuant to Sections 6(a) or 6(b) of this Ordinance by the Village with respect to a structure or structures to be used for commercial or industrial purposes and (ii) any Residential CRA Exemption authorized pursuant to Sections 5(a) and 5(b) by the Village for Multi-Family Facilities. The annual monitoring fee shall be due at the execution of any Commercial CRA Agreement or Residential CRA Agreement and on each anniversary of the execution of such Commercial CRA Agreement or Residential CRA Agreement during the term of the applicable CRA Exemption. The annual monitoring fee shall be determined by the Housing Officer and shall

be included as a required provision in each Commercial CRA Agreement and Residential CRA Agreement, unless otherwise waived by the Village Council in the Village Council's sole discretion, all to rationally support the sound administration of the Yellow Springs Community Reinvestment Area in the Village.

**SECTION 11.** Annual Inspection. That the Housing Officer, or the Housing Officer's designee, shall make annual inspections of the real property within the Yellow Springs Community Reinvestment Area for which the Village has granted CRA Exemptions pursuant to this Ordinance and the CRA Act. If the Housing Officer finds that real property for which the Village has granted a CRA Exemption has not been properly maintained or repaired due to the neglect of the owner of such real property, the Housing Officer may revoke the applicable CRA Exemption at any time after the first year of the CRA Exemption. In the event the Housing Officer revokes the CRA Exemption as permitted hereunder and pursuant to ORC Section 3735.68, the Housing Officer shall notify the Greene County Auditor and the owner of the real property that the CRA Exemption no longer applies and shall provide a report of such revocation to the Tax Incentive Review Council and the Housing Council (as defined in Sections 12 and 13 hereof). The report shall specify the findings as to the maintenance and repair of the real property and the reason for revoking the CRA Exemption.

**SECTION 12.** Housing Council. A Housing Council with respect to the Yellow Springs Community Reinvestment Area (the “Housing Council”) shall be established. The membership of the Housing Council shall include: two (2) members appointed by the Mayor, two (2) members appointed by this Council, one (1) member appointed by the Planning Commission of the Village, and two (2) additional members appointed by a majority of the foregoing members who shall be residents of the Village. Terms of the members of the Housing Council shall be for three (3) years. An unexpired term resulting from a vacancy on the Housing Council shall be filled in the same manner as the initial appointment was made. The Housing Council shall make an annual inspection of the real property within the Yellow Springs Community Reinvestment Area for which the Village has granted a CRA Exemption pursuant to ORC Section 3735.67 and this Ordinance. The Housing Council shall also hear appeals pursuant to ORC Section 3735.70.

**SECTION 13.** Tax Incentive Review Council. The Greene County Tax Incentive Review Council (the “TIRC”), or other applicable TIRC having jurisdiction within the Village, has or shall be established and shall serve as the TIRC with respect to the Yellow Springs Community Reinvestment Area. The TIRC shall annually review the compliance of all CRA Agreements entered into by the Village with respect to any CRA Exemptions granted pursuant to the CRA Act and this Ordinance and shall make written recommendation to this Council as to the continuation, modification, or termination, of any such CRA Agreement and any applicable CRA Exemptions.

**SECTION 14.** Ohio Department of Development. Pursuant to ORC Section 3735.66, the Housing Officer, the Clerk of this Council, and their designees, are authorized and directed on behalf of this Council to send a copy of this Ordinance and a map of the Yellow Springs Community Reinvestment Area sufficient in detail to denote the specific boundaries of the Yellow Springs Community Reinvestment Area to the Ohio Department of Development via first-class mail. To satisfy the requirements of ORC Section 3735.672, the Housing Officer, or the Housing Officer's designees, are further authorized and directed to submit one (1) or more annual reports, together with all executed agreements, certificates, and other documents as the Housing Officer shall deem necessary, to the Director of the Ohio Department of Development, on or before March 31st of each year.

**SECTION 15.** Publication of Ordinance. Pursuant to ORC Section 3735.66, the Clerk of Council, or their designee, is further hereby authorized and directed to publish this Ordinance in full once a week for two (2) consecutive weeks in a newspaper of general circulation in the Village, which shall otherwise indicate that this Council has adopted this Ordinance and designated the boundaries of the Yellow Springs Community Reinvestment Area.

**SECTION 16.** No Discrimination. In accordance with ORC Section 5709.832, the Village hereby determines that no recipient of any CRA Exemption pursuant to this Ordinance shall deny employment to any individual based on considerations of race, religion, sex, disability, color, national origin, or ancestry.

**SECTION 17.** Open Meetings. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including ORC Section 121.22.

**SECTION 18.** Effective Date. This Ordinance is hereby declared to be an emergency measure necessary to preserve the public interest and to encourage the development of property within the Village.