

Community Reinvestment Area (CRA) - Ordinance 77-2018 - Program Matrix 9/21/2018

Public Purpose:			Public Purpose:		
New Construction	Term	%	Remodeling of Existing Structures	Term	%
A. New single family residential building construction of owner occupied dwelling units:			F. Remodeling of single family residential buildings of owner occupied dwelling units:		
> Base level exemption	5	25%	(Minimum remodeling cost - \$10,000 per unit)		
("Sustainability Requirement" Certification - SRC)			Base level exemption	7	50%
> Base level exemption (SRC)	10	50%	Meeting 5 target criteria*	10	75%
> Meeting 5 target criteria* (SRC)	12	75%	Meeting 6 or more target criteria*	12	100%
> Meeting 6 or more target criteria* (SRC)	15	100%	*Refer to CRA Target Reinvestment Criteria Scoring Map		
*Refer to CRA Target Reinvestment Criteria Scoring Map			G. Remodeling of two-family residential buildings of dwelling units:		
B. New two-family residential building construction of dwelling units:			(Minimum cost - \$10,000 per unit)		
> Base level exemption	5	25%	Base level exemption	7	50%
("Sustainability Requirement" Certification - SRC)			Meeting 5 target criteria*	10	75%
> Base level exemption (SRC)	10	50%	Meeting 6 or more target criteria*	12	100%
> Meeting 5 target criteria* (SRC)	12	75%	*Refer to CRA Target Reinvestment Criteria Scoring Map		
> Meeting 6 or more target criteria* (SRC)	15	100%	H. Conversion of two-family homes to owner occupied single family homes, or attached SF homes or owner occupied condominiums;	12	100%
C. Construction of new residential fee simple, owner-occupied townhome or condominium structures			Conversion of two-family homes to owner occupied condominiums (Minimum remodeling cost - \$25,000 per unit)		
("Sustainability Requirement" Certification - SRC)			I. Rehabilitation for residential dwelling units in a contributing building in NRHD or locally designated Historic Landmark - Follows SISR - minimum investment of \$10,000 in rehab costs	10	100%
Base level exemption	5	25%	J. Remodeling construction activities to residential Multi-Family dwelling units		
Base level exemption (SRC)	7	65%	Minimum \$25,000 per unit or \$500,000 project costs	7	50%
\$400,000 per unit minimum investment (SRC)	15	100%	Minimum Project investment of \$1,000,000	10	100%
\$335,000 min. invest. / (SRC) / 5 target criteria	15	100%	K. Renovation construction activities to mixed use, commercial, or industrial real property	Up to 12 years	Up to 100%
\$270,000 min. invest. / (SRC) / 6 or > target criteria	15	100%	Minimum Project investment of \$250,000 (Exemption Guidelines to be developed)	Negotiated**	Negotiated**
D. Construction of new residential multi-family dwelling units			(Exemption Guidelines to be developed)	case-by-case basis	case-by-case basis
("Sustainability Requirement" Certification - SRC)			** School District Participation		
Min. \$75,000 per unit or \$1,500,000 project cost (SRC)	7	50%			
Minimum Project investment of \$3,000,000 (SRC)	10	100%			
E. Construction of new mixed use, commercial, or industrial real property	Up to 15 years	Up to 100%			
("Sustainability Requirement" Certification - SRC)	Negotiated**	Negotiated**			
Minimum project investment of \$3,000,000 (Exemption Guidelines to be developed)	case-by-case basis	case-by-case basis			
** School District Participation					