

## Community Reinvestment Area Worksheet – VILLAGE OF NEW MADISON

	Type	Yes/No?	ORC-Required Min. \$	Village-specified Min. \$	ORC-Allowed Max. %	Village-specified Max. %	ORC-Allowed Max. Years	Village-specified Max. Years
At project completion, exemption is automatically granted based on these specifications	<b>Residential Remodeling 1-2 units</b> (single family homes and duplexes)	Yes	\$2,500	\$10,000	100%	50%	10 years	4
	<b>Residential Remodeling 3+ units*</b>	No	\$5,000	Eligible only as commercial or industrial	100%	Eligible only as commercial or industrial	12 years	Eligible only as commercial or industrial
	<b>Residential New Construction 1 unit</b> (single-family homes)	Yes	None	\$125,000	100%	100% (2 years) 50% (2 years)	15 years	4 (total)
Upon project proposal, exemption is negotiated up to these levels	<b>Commercial/Industrial Remodeling</b>	Yes	\$5,000	\$20,000	100%	50%	12 years	4
	<b>New Commercial/Industrial</b>	Yes	None	None	100%	100% (5 years) 50% (10 years)	15 years	15 (total)

\* The Village of New Madison considers a building with three (3) or more residential units to be a commercial project for the purposes of the CRA exemption process and subject to negotiation.