Ohio Revised Code
Section 5709.101 Exemptions for certain real property.
Effective: September 29, 2017
Legislation: House Bill 49 - 132nd General Assembly

Real property satisfying all of the following conditions shall be exempt from taxation:

(A) If any part of the property is held out for rent to tenants, less than seventy-five per cent of the square footage of that part is leased by one or more tenants.

(B) On the tax lien date, it is owned by a municipal corporation to which the property was conveyed by a community improvement corporation as defined in section 1724.01 of the Revised Code.

(C) It was conveyed to that community improvement corporation by the United States government or any of its agencies.

(D) It is subject to an agreement under which that municipal corporation is required to convey the property to that community improvement corporation before the property may be developed.