

## Practice Contact

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# Economic Development Incentives for Developers

Our firm has represented some of the largest commercial and residential developers in the world in complex transactions involving economic development incentives. In so doing, our attorneys have developed creative incentives structures that are specific to each project, which allow our clients to develop and market property to potential buyers or tenants in a competitive manner.

In these engagements, our attorneys have forged creative public-private partnerships and have devised incentives structures that combine traditional economic development incentives, such as community reinvestment area and enterprise zone tax exemptions (tax abatements), with creative uses for tax increment financing (including TIF bonds), joint economic development districts, joint economic development zones and new community districts (community development authorities).

Our firm's representative engagements in this area include the following, among others:

- We designed and implemented an innovative joint economic development zone-based structure to facilitate the use of assignable community reinvestment area and enterprise zone tax exemptions for the construction of a major industrial park in central Ohio
- Our attorneys assisted prominent Ohio-based homebuilders with large residential developments using tax increment financing and new community districts
- We represented a community development entity and a related qualified active low-income community business in closing a \$35 million leveraged New Markets Tax Credit transaction
- We represent the developer in one of the largest, most complex urban redevelopment projects ever undertaken in Ohio, a project with more than a dozen different sources of incentives collectively worth more than \$100 million