



Ohio Revised Code

Section 1724.01 Community improvement corporations.

Effective: April 7, 2009

Legislation: Senate Bill 353 - 127th General Assembly

(A) As used in this chapter:

(1) "Community improvement corporation" means an economic development corporation or a county land reutilization corporation.

(2) "Economic development corporation" means a corporation organized for the purposes described in division (B)(1) of this section.

(3) "County land reutilization corporation" means a corporation organized under section 1724.04 of the Revised Code for the purposes described in division (B)(2) of this section.

(B) A corporation not for profit may be organized in the manner provided in section 1702.04 of the Revised Code, and as provided in sections 1724.01 to 1724.09 of the Revised Code, for the purposes of:

(1) Advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area; or

(2)(a) Facilitating the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the county for whose benefit the corporation is being organized, but not limited to the purposes described in division (B)(2) of this section;

(b) Efficiently holding and managing vacant, abandoned, or tax-foreclosed real property pending its reclamation, rehabilitation, and reutilization;

(c) Assisting governmental entities and other nonprofit or for-profit persons to assemble, clear, and clear the title of property described in this division in a coordinated manner; or



(d) Promoting economic and housing development in the county or region.
