



## City Revitalization and Improvement Zone (CRIZ)

[www.bethlehemcriz.com](http://www.bethlehemcriz.com)

### FAQ

#### **What is the CRIZ?**

The CRIZ is a state economic development incentive that allows eligible property owners to collect state and local taxes generate by businesses in the CRIZ to repay debt on a project within the CRIZ.

#### **Where is the CRIZ?**

The Bethlehem CRIZ consists of 130 acres of projects located throughout the City. Most properties are underutilized or vacant former commercial and industrial properties. A map of the eligible parcels can be found [here](#):

#### **Who benefits from the CRIZ?**

Property owners benefit through “unlocking” development projects by making them more viable. Business owners can benefit through reduced lease rates negotiated with the property owner. Residents and taxing bodies (City, School District, County) benefit through the increase in real estate taxes genreated by the project.

#### **How is the CRIZ a benefit?**

The state and local taxes generated from the project may be used to pay debt service on CRIZ eligible projects, benefitting the property owner. Businesses benefit based on the amount of taxes generated by their business. The more taxes generated by a business, the greater the benefit.

#### **When is the CRIZ benefit received?**

Businesses located in the CRIZ must report on the amount state and local taxes paid once per year. Property owners receive the rebated taxes once per year that must be used exclusively for debt repayment.

#### **Why is the CRIZ a benefit?**

The City benefits through development projects of underutilized properties that will further enhance the business climate, downtowns, and create a more dynamic experience for residents and visitors alike.