

Tax Abatement Program Policy Statement

The Town of North Branford, Connecticut recognizes the importance of continued economic growth in our community and has adopted the following tax abatement framework consistent with State Statutes. The Town policy is that projects must involve real property improvements for at least one of the following: (1) for office use; (2) for manufacturing use; (3) for warehouse, storage or distribution use; (4) for information technology; or (5) for redevelopment of existing retail properties that involve substantial renovations or restoration of the exterior of the building and improvements to landscaping. Other uses for which tax abatement is permitted by State Statute will not generally be eligible unless the applicant demonstrates that the project will have a special benefit to the community. Retail establishments are generally not eligible except as provided under section (5) above. The following abatement schedule will be used by the Town Council as a guideline. The Town Council must act to approve each project and its specific abatement schedule.

Abatement schedule 50%, 30%, 20%

The value of real property improvements must be greater than \$200,000 if the project is for office use, for manufacturing use, for warehouse, storage or distribution use or for information technology, unless the applicant demonstrates that the project will have a special benefit to the community.

The value of real property improvements must be greater than \$50,000 if the project is for redevelopment of existing retail properties that involve substantial renovations or restoration of the exterior of the building and improvements to landscaping.

Additional abatements may be considered for projects involving real property improvements greater than three million dollars.

Application Procedure

The tax abatement program application should be submitted to the Town Manager for consideration for a recommendation by the Economic Development Commission to the Town Council. The application must be submitted prior to the submission of an application for a building permit for the project.