



TOWN OF WETHERSFIELD

505 Silas Deane Highway

Wethersfield, CT 06109

Economic & Community Development

(860) 721-2838

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TAX INCENTIVE PROGRAM APPLICATION

Please refer to the Tax Incentive Policy for Details and Requirements of this Program.

A. Description of Project

Address of Property: _____

Assessor's Map: _____ Lot: _____

Name, Address and Telephone Number of Applicant

Name: _____

Address: _____

Phone: _____ Work: _____ Home: _____

Name, address and Telephone Number of Entity that will own the real estate:

Name: _____

Address: _____

Phone: _____ Work: _____

1. Please describe current use(s), occupancy status and general condition of subject property:

2. Describe the business to be located in the facility:

3. Please describe, in detail, all proposed real estate improvements (including new construction, additions or renovations, parking structures, drainage improvement, signs, etc.). Include square footage of buildings to be constructed or renovated. Attach site plans and architectural drawings:

4. If request is for personal property, please describe machinery, equipment and other personal property expected to be added to the grand list. Identify each piece by type and function:

<u>Type</u>	<u>Function</u>
_____	_____
_____	_____
_____	_____

5. Outstanding Tax liability:

- a. Existing Tax Liens: _____
- b. Other Liens: _____
- c. Outstanding Tax/Interest: _____

6. Estimated Project Start Date: _____

7. Estimated Project Completion: _____

B. Calculation of Tax Abatement

1. (To be filled out by applicant) List proposed project costs of real estate improvements by line item (use separate sheet if necessary and/or attach contractors estimates):

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Project Costs: \$ _____

2. Proposed project costs for personal property:

<u>Item</u>	<u># of Units</u>	<u>Cost/Unit</u>	<u>Total Cost</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total Costs: \$ _____

3. To be completed by Town Tax Assessor or Designee

- a. Current tax assessment: \$ _____
- b. Projected tax assessment: \$ _____
- c. Amount of increased assessment for which
- d. abatement is requested (b-a): \$ _____

Signature of Town Assessor or Designee: _____

C. Considerations (To be filled out by applicant)

- 1. Number of new jobs as a result of proposal: _____
- 2. Number of jobs retained as a result of proposal: _____
- 3. Is the requested tax incentive vital in determining whether you will stay in business, make the proposed improvements, expand or relocate to another Town? Please explain (attach documentation if necessary):

D. Stipulations

1. If this application is approved, a bonafide "Tax Agreement" will be prepared and fully executed by all parties, acknowledged by a Commissioner of the Superior Court or Notary Public and filed in the land records of the Town of Wethersfield. The Town Council may attach conditions and stipulations as deemed appropriate and legal in order to effectuate the purpose of the Town of Wethersfield Tax Incentive Policy.

2. After approval of any such tax agreement, construction shall commence within twelve (12) months and shall be completed within twenty-four (24) months. In the event that construction is not commenced and/or completed within the specified time frame, then any agreement entered into pursuant to this policy shall immediately terminate and the full amount of the tax (including accrued interest) that would otherwise be due shall immediately become due and payable, unless alternative arrangements are authorized by the Town Council.

3. If an applicant fails to comply with the payment of taxes upon the due date required, then any agreement entered into pursuant to this program shall immediately terminate and the full amount of the tax including accrued interest that would otherwise be due shall immediately become due and payable.

4. Any person or firm who is delinquent in any taxes, interest or liens (**including water and sewer user fees**) that are due to the Town shall be ineligible to enter into any such tax agreement under this policy until such delinquencies or liens are remedied.

5. Any tax assessed and levied upon motor vehicles shall not be subject to any such agreement pursuant to this program and shall remain due and owing.

6. Any applicant requesting a personal property tax incentive must commit to remain in the Town for a period of two (2) times the length of the incentive that may be granted. If the taxpayer shall cease to do business or move from the Town within such period all taxes that would have been due shall become due retroactive to the due date of the taxes deferred, and

any delinquencies shall carry interest as if the taxes had not been deferred.

7. Any tax agreement entered into pursuant to this policy shall not be subject to assignment, transfer or sale without the consent of the Town Council. In the event that any such agreement is assigned, transferred or sold without the Council's consent, then the agreement shall terminate, as of the effective date of assignment, transfer or sale and the full amount of the tax that would otherwise be due to the Town of Wethersfield shall immediately become due and payable.

8. Approval of this application is at the sole discretion of the Town Council. Nothing shall require the Town Council to enter into a Tax Agreement.

9. Improvements to real estate and machinery installed prior to date of application are not eligible under this Tax Incentive Policy.

Certifications

It is hereby represented and certified by the undersigned that to the best knowledge and belief of the undersigned, the information contained herein and attached hereto is accurate and correct and truly descriptive of the proposal and property

Applicant: _____

Date: _____

Owner: _____

Date: _____

STATE OF CONNECTICUT }

} ss. Wethersfield

_____, 20____

COUNTY OF HARTFORD }

Personally appeared _____ who subscribed and
swore to the truth of the foregoing and acknowledged that _____ executed the same before
me. (he/she/they)

Notary Public/Commission of the Superior Court
My Commission Expires: _____