

RECOMMENDATION OF THE ECONOMIC DEVELOPMENT COMMISSION REGARDING INCENTIVES

The Economic Development Commission (EDC) recommends that the Town Council grant incentives on a case-by-case basis to achieve desired business development. The EDC proposes the following guidelines to determine whether and what form of incentives should be used to attract new business or help existing companies expand:

COMMUNITY AND ECONOMIC BENEFITS

Incentives should be granted to businesses that are:

- compatible with the Town of Cheshire
- meet the Town's zoning regulations
- in accord with the economic development objectives of the Town
- meet the goals of the Town's Plan of Development

Principal criteria in determining whether to grant incentives should be:

- additional net permanent tax revenue & expense to Town
- increased and long-term employment opportunities developed by the business
- fee revenue generated by the business

TYPES OF INCENTIVES FOR BUSINESS DEVELOPMENT

The Town's preference should be to use infrastructure improvements as incentives. The second preference should be to grant real property tax incentives for commercial and industrial uses pursuant to the criteria of section 12-65b of the Connecticut General Statutes. The third preference should be to grant personal property (in a manufacturing facility) tax incentives in accord with section 12-65h of the statutes or other local incentives that may be available. Where appropriate, a combination of infrastructure and tax incentives should be used for business development.

REVIEW AND ADOPTION

The EDC recommends that the policy and practice of granting incentives should be reviewed annually. The Cheshire Town Council approved renewal of the policy on June 10, 2008. Policy is in effect until June 30, 2011.

**APPLICATION FOR REQUEST FOR INCENTIVE ASSISTANCE
TOWN OF CHESHIRE**

Name: _____

Title: _____

Company: _____

Address: _____

Telephone: _____

E-mail: _____

Fax: _____

Signature: _____

Date: _____

Company Attorneys:

General Counsel _____

Address: _____

Telephone: _____

E-mail: _____

Fax: _____

Local Counsel _____

Address: _____

Telephone: _____

E-mail: _____

Fax: _____

Company Wholly Owned: Yes _____ No _____ or a Subsidiary: Yes _____ No _____

Name of Parent Company (if applicable): _____

Address: _____

Name of Entity Which Will Own Building: _____

Address: _____

Name of Entity Which Will Own Land: _____

Address: _____

Name of Entity Which Will Operate the Facility: _____

Address: _____

Type of Project: (Primary Use): _____

Type of Project (Check all that apply):

Office _____ Retail _____ Permanent Residential _____ Transient Residential _____

Manufacturing _____ Warehouse, Storage, Distribution _____

Multilevel Parking Associated with Mass Transit _____ Information Technology _____

Recreation _____ Transportation _____

Square Footage of Facility: _____

Estimated Cost of Construction of Facility: _____

Estimated Date for Construction to Commence: _____

Estimated Date for Certificate of Occupancy: _____

Street Location of Project: _____

Assessor Map(s) and Lot Number(s) of Project:

Map No: _____ Lot No: _____ / Map No: _____ Lot No: _____

Estimated Number of Employees Working at Site After Issuance of a Certificate of Occupancy: _____

Full Time: _____ Part Time: _____

Estimated Value of Personal Property to be Located at Project Site: _____

Return Application to: Economic Development Coordinator
84 South Main Street
Cheshire, CT 06410
Telephone: (203) 271-6670
Fax: (203) 271-6688