



RESOLUTION

ADDING FOUR ADDITIONAL PARCELS TO THE "SPIT BROOK ROAD ECONOMIC REVITALIZATION ZONE"

CITY OF NASHUA

In the Year Two Thousand and Sixteen

RESOLVED by the Board of Aldermen of the City of Nashua that

WHEREAS, RSA Chapter 162-N creates a program whereby the commissioner of resources and economic development may designate an eligible physical area as an "economic revitalization zone" to provide the opportunity for an economic revitalization zone tax credit that can be applied against business profits tax and business enterprise tax for businesses in such areas upon certain conditions;

WHEREAS, such areas may be designated by the commissioner only upon petition by the local governing body;

WHEREAS, in Resolution R-09-222, pursuant to RSA 162-N:2 II, the board of aldermen petitioned for designation of the Spit Brook Road Economic Revitalization Zone, consisting of Tax Lots, A-68, A-44, A-92, A-48, A-47, A-45, A-58, A-333, A-67, 132-1, A-712, A-713, A-721, A-738, A-798, A-799, A-986, 114-231, A-990, 132-85, A-994, A-768, A-995, A-33, A-651, 114-233, A-991, and A-992, which was approved;

WHEREAS, parcel subdivisions occurring since 2009 have resulted in newly created Tax Lots A-1007, A-1008, A-1010, A-1011 and A-1012 and the elimination of Tax Lots A-33, A-651 and A-991 within the approved Spit Brook Road Economic Revitalization Zone as shown on the attached revised map dated January 2016; and

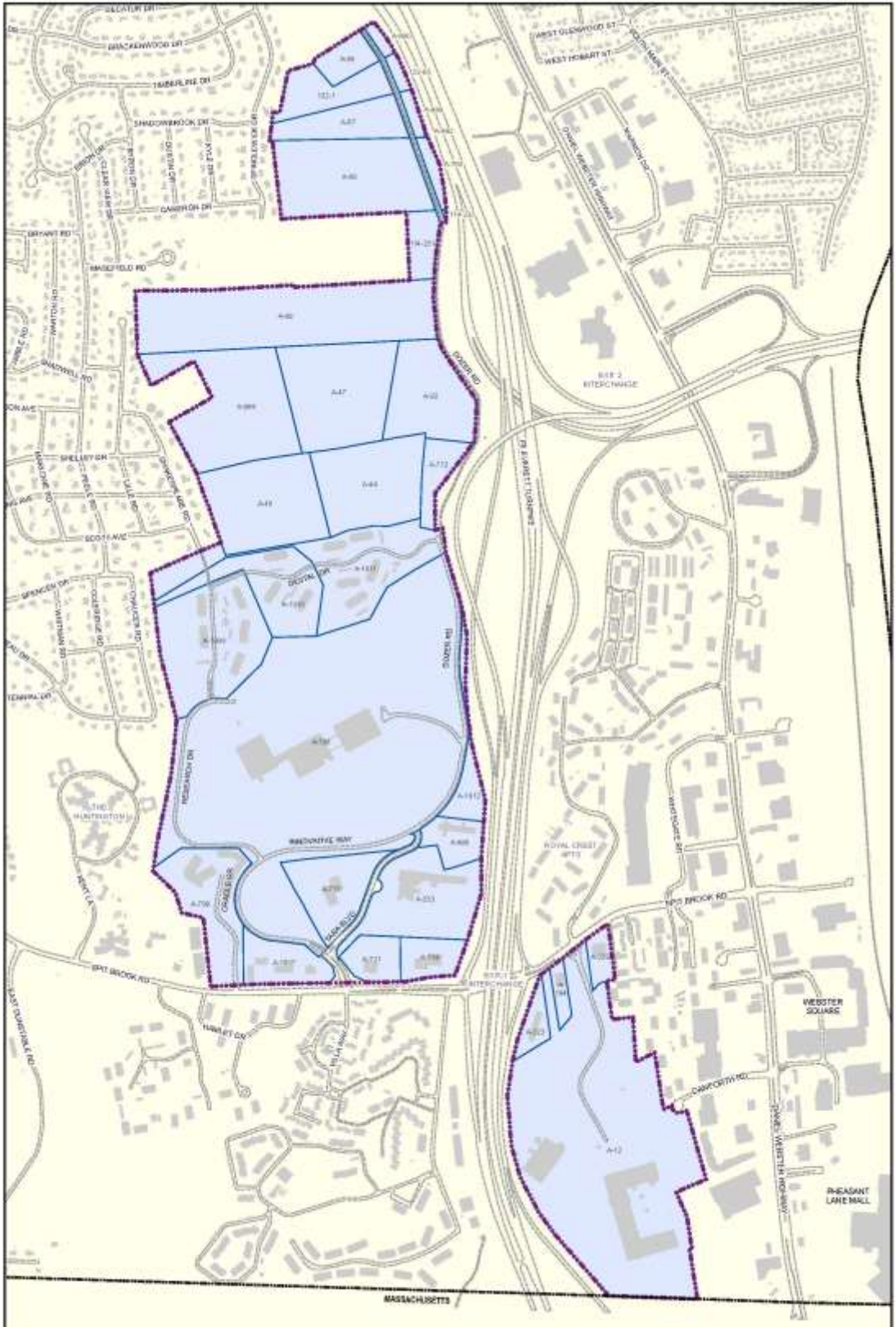
WHEREAS, the city has identified four additional eligible parcels, Tax Lots A-12, A-194, A-223 and A-229, to add to the Spit Brook Road Economic Revitalization Zone as shown on the attached revised map dated January 2016.

NOW, THEREFORE, pursuant to RSA 162-N:2 II, the board of aldermen hereby petitions the commissioner of resources and economic development for designation of Tax Lots A-12, A-44, A-45, A-47, A-48, A-58, A-67, A-68, A-92, A-194,

RESOLUTION

R-16-008

A-223, A-229, A-333, A-712, A-713, A-721, A-738, A-768, A-798, A-799, A-986, A-990, A-992, A-994, A-995, A-1007, A-1008, A-1010, A-1011, A-1012, 114-231, 114-233, 132-1, and 132-85 as the revised Spit Brook Road Economic Revitalization Zone.



LEGISLATIVE YEAR 2016

RESOLUTION: R-16-008

PURPOSE: Adding four additional parcels to the "Spit Brook Road Economic Revitalization Zone"

ENDORSER(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: There is the potential for an increase in the tax base, thus increasing tax revenue for the City.

ANALYSIS

R-09-222 requested designation from the commissioner of resources and economic development of a Spit Brook Road Economic Revitalization Zone, which was granted. Since that time, some parcel subdivisions have occurred within the zone, creating five new tax lots within the zone, and eliminating three tax lots within the zone. Further, the city has identified four additional tax lots to add to the zone. Therefore, this legislation authorizes the city to petition the commissioner of resources and economic development to designate the described area as the revised "Spit Brook Road Economic Revitalization Zone".

Approved as to form: Office of Corporation Counsel

By: Dorothy Clarke

Date: February 3, 2016