1. **Purpose**
The goal of economic development is to improve the life of community residents by retaining and expanding existing businesses and attracting new businesses. Simsbury’s Fee Waiver and Tax Abatement Program support the town’s economic development.

The specific goals of the Simsbury Fee Waiver and Tax Abatement Program include one or more of the following: generating additional tax revenue, lasting employment opportunities, providing quality goods and services, improving the aesthetics of the community, preserving an historic site, providing desirable recreational and entertainment opportunities.

This policy is intended to provide guidelines; it does not prohibit the Board of Selectmen from taking any action it deems appropriate as allowable by statute.

2. **Effective Date**
This policy shall be effective immediately and shall remain in effect until revised or rescinded.

3. **Types of Businesses Targeted by This Policy**
- Corporate headquarters and satellite offices
- Research and high technology facilities
- Advanced technology manufacturing facilities (only applies to job creation and real estate growth, does not apply to personal property growth)
- Existing Simsbury business expansion
- Mixed-use development of a building or site
- Affordable housing units or housing units developed for underserved populations.
- New or existing recreational or entertainment businesses
- Historical preservation
- Re-development of properties in certain neighborhoods (e.g. Tariffville, downtown, North village)
- Green/sustainable improvements
- Appropriate entrepreneurial businesses

4. **Types of Assistance Available**

   A. **Tax Abatement** – the assessment of real property may be reduced for a period of time
   
   The town may reduce the assessment of real property as allowed by Connecticut General Statutes Chapter 203, Sec. 12-65b, as amended from time to time. Any written agreement entered into under this statute shall normally not be for a period longer than ten years, with a maximum average abated not to exceed a range of 40-60%. The Town
reserves the right to cap the total abatement amount granted. However, these guidelines do not prohibit the Board of Selectmen from taking any action it deems appropriate as allowable by statute.

B. **Waiving or Reducing of any Town Permit Fees** – reduction amount is variable depending on impact of proposed project. The town may waive up to 50% of any town permit fees upon determination that such a fee waiver would encourage the development or expansion of quality businesses, especially those in the targeted industries. The Town reserves the right to cap the total amount of fees waived. Sewer fees and fire code fees are not applicable for this potential reduction in fees.

5. **Application Requirements and Procedures**

- **Step 1**
  Applicant submits a Business Development Assistance Application (supplied by the town) to the Planning Department. The Planning Director will review the application to evaluate its consistency with the most current Plan of Conservation and Development. The Assessor and Finance Director will then complete an analysis regarding the anticipated value of the improvements, and will prepare various abatement scenarios for review.

  These departmental analyses are forwarded to the Town Manager for review. The Town Manager will submit scenarios based upon the guidelines established in this Policy to the Business Development Committee (BDC).

  The BDC consists of five members and one alternate member appointed by the Board of Selectmen to two year terms. Membership composition is as follows: one member of the Board of Selectmen; one alternate member of the Board of Selectmen; one member of the Board of Finance; one member of the Zoning Commission; one member of the Economic Development Commission; and one member at large, who is an elector of the community with expertise related to economic and business development. The Town Manager serves as an ex-officio non-voting member of the Committee with full participation rights. The Town Manager serves as the administrative chair and makes recommendations for Committee appointments to the Board of Selectmen.

- **Step 2**
  The Business Development Committee and Town Manager will review and confer on the application and provided scenarios. The Town Manager, with assistance from staff, will resolve any issues with the applicant.

- **Step 3**
  The Business Development Committee and the Town Manager make a final recommendation to the Board of Selectman.

- **Step 4**
  Upon approval by the Board of Selectman, the Town Manager will work with the applicant and the town attorney to draft a legal contract that assures that all the provisions of the Tax Abatement Program will be met. The contract will include a provision for verifying that minimum investments or job creation have been met.
• **Step 5**
  In order for the incentive to become legal the Board of Selectman must approve the final Business Development Incentive(s) in contact form by majority vote. The Board of Selectman shall then authorize the Town Manager to sign the proposed final contract as approved in form.

*Note: the Fee Waiver and Tax Abatement Program is completely separate from the statutorily required local land use approval process. Response timeframes associated with each step in the process are dependent upon staff workload capacity, as well as the availability of the members of the Business Development Committee and the Board of Selectmen in order to meet in a timely manner within the requirements set forth in the Freedom of Information Act.*

6. **Transparency**
A portion of the town website shall be dedicated to tax abatement information which would include awards and abatement documents.

7. **Accountability**
Tax abatements will not be granted if the contractually required minimum real estate and/or personal property investment has not occurred. If the tax abatement is linked to job creation and/or retention, the abatement will not be granted until the minimum required new jobs has been verified; annual reporting thereafter will be required to verify that the agreed upon minimum number of new jobs have been retained at their Simsbury location.
Economic Development Strategies – To Attract and Retain Businesses

The Town of Simsbury is committed to the strategies and aspirations listed below.

1. **Diversification and broadening of tax base to minimize tax increases**
   - Increase Grand List value in order to minimize tax increases

2. **Streamline planning and zoning practices**
   - Continue updating land use regulations
   - Implement suggestions received from local businesses to simplify and make transparent all permitting and zoning requirements
   - Consolidate land use bodies and allow administrative approvals by staff

3. **Maintain Simsbury’s quality of life offerings**
   - Maintain excellent school system, attractive parks and trails, library, social services, senior center, well maintained infrastructure

4. **Business retention – stay in touch with businesses**
   - Continue EDC outreach such as surveys, meetings and visits to ensure the concerns and needs of our businesses are addressed by town government
   - Partner and collaborate with Chamber of Commerce, Main Street Partnership, and Business and Career Center
   - Maintain and update marketing materials to promote Simsbury as a place to live, work and play
   - Promote state programs (Small Business Incentive Program, Grow Connecticut Rebate Program, etc.) available to business community

5. **Make infrastructure improvements**
   - Make investments in critical infrastructure: transportation, technological (fiber optics, band width), and building infrastructure. Maintain proper stewardship of town resources

6. **Support Entrepreneurs and current town businesses**
   - Fund and support the Library’s Business Resource and Career Center and our partner organizations such as the Chamber and Main Street
   - EDC led effort to facilitate co-working spaces for entrepreneurs
   - Maintain EDC outreach practices
   - Assign ombudsmen from EDC to work directly with businesses interested in moving to Simsbury or eager to stay in town

7. **Provide diverse housing options**
   - Continue to support the development of varied housing options that address the range of needs in our community, including affordable housing units and housing units for underserved populations