

ARTICLE 11

To see if the Town will vote to adopt the Community Revitalization Tax Relief Incentive outlined in Chapter 79-E of state law and to designate two commercial areas as meeting the standards for an eligible district as set forth in RSA 79-E:2, (I) of town as eligible for said incentive: (1) Pinarville Area which includes 147 taxable parcels; and (2) Goffstown Village Area which includes 100 taxable parcels. (A map identifying these parcels is available on the town's website and in the Town Clerk's Office.) This plan has been endorsed by Goffstown Board of Selectmen, Goffstown Economic Development Council, and Goffstown Main Street Program to promote improvements and investments in said commercial districts.

Recommended by the Board of Selectmen 4-0-1.

EXPLANATION

This 2006 enabling legislation was adopted to encourage investment in central business districts, neighborhood business districts, downtowns, and village centers. The goal of the legislation is to encourage the rehabilitation and active reuse of under-utilized buildings to promote strong local economies, while promoting smart, sustainable growth, as an alternative to sprawl, in accordance with the purpose and objectives of RSA Ch. 9-B (State Economic Growth, Resource Protection, and Planning Policy).

How it works:

- A property owner proposing substantial rehabilitation (at least \$75,000 or 15% of the total existing assessed value) would apply to the Board of Selectmen for tax relief incentive.
 - The Board of Selectmen would hold a public hearing to determine if the proposed rehabilitation is a public benefit.
 - If the redevelopment project will result in a substantial rehabilitation any new taxable value directly generated by the renovation could be free from the levying of property taxes for the following periods:
 - Up to 5 years for a substantial rehabilitation.
 - Up to 2 additional years for new residential units.
 - Up to 4 additional years for affordable residential units.
 - Up to 4 additional years for a property listed or eligible to be listed on the National Register of Historic places.
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QUESTIONS / ANSWERS

Q *How do the taxpayers in Goffstown benefit from the passage of this?*

A The tax incentive benefits taxpayers because it encourages investment in the Village and Pinarville to promote the local economy and sustainable growth, as an alternative to urban sprawl.

Q *Does this change zoning?*

A This tax incentive does not change the underlying zoning of a parcel, the uses permitted by the Zoning Ordinance, or the requirements of the Zoning Ordinance and Development Regulations.

Q *Can someone tear down a building and put up a new one?*

A Replacement of a qualifying structure can qualify for the tax incentive provided the Board of Selectmen determines the following:

- The replacement is more of a public benefit (RSA 79-E:7) than rehabilitation of the under-utilized building; and
- The local Historic District Commission determines that the replaced qualifying structure does not possess significant historical, cultural, or architectural value; and
- The historical, cultural, or architectural resources in the community will not be adversely affected by the replacement.

Q *Can someone qualify financially, but be denied?*

A Yes, the Board of Selectmen at their discretion can deny the application for tax relief.

Q *Are there protections put in place to ensure the proposed rehabilitation is completed and maintained?*

A A covenant is recorded and may last 2X the term of tax relief. If the owner fails to maintain or utilize the building according to the terms of the covenant the Selectmen may terminate or reduce the tax relief period. If the Selectmen terminate the tax relief period the property owner is liable for back taxes.

