



RESOLUTION

ADDING TWO ADDITIONAL PARCELS TO THE AMHERST STREET ECONOMIC REVITALIZATION ZONE

CITY OF NASHUA

In the Year Two Thousand and Eleven

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 an opportunity for business profit tax credits and business enterprise tax credits for businesses located in such areas upon certain conditions; and

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

WHEREAS, in Resolution R-10-14, the board of aldermen identified an area around Amherst Street eligible for an economic revitalization zone designation; and

WHEREAS, in Resolution R-10-14, pursuant to RSA 162-N:2 II, the board of aldermen petitioned for designation of the Amherst Street Economic Revitalization Zone, consisting of Tax Lots I-3, I-38, E-1349, I-34, I-42, I-43, I-36, I-54, H-142, I-4, H-73, H-62, H-296, H-294, H-44, H-109, H-133, I-35, I-53, I-56, I-57, H-180, H-158, H-97, H-174, H-169, H-172, H-141, H-170, H-128, H-171, H-63, H-92, II-41, H-148, H-77, H-113, H-145, H-22, H-134, H-118, H-75, H-81, H-149, II-137, H-116, H-93, H-151, H-96, H-136, H-66, H-117, H-90, H-293, H-143, H-23, H-487, II-297, H-485, H-298, H-639, II-38, G-594, G-2, II-484, G-450, G-63, H-168, G-453, G-1, G-87, G-99, G-93, G-89, G-452, G-77, E-1340, G-4, G-480, G-481, G-482, G-34, G-60, E-1350, E-1353, E-47, and E-45; and

WHEREAS, the city has identified two additional parcels to add to the Amherst Street Economic Revitalization Zone. The proposed enlarged Amherst Street Economic Revitalization Zone is shown on the attached revised map dated March 2011.

NOW THEREFORE, pursuant to RSA 162-N:2, II, the board of aldermen hereby petitions to include Tax Lots H-173 and H-175 in the designation of the Amherst Street Economic Revitalization Zone.

LEGISLATIVE YEAR 2011

RESOLUTION: R-2011-101

PURPOSE: Adding two additional parcels to the Amherst Street Economic Revitalization Zone

ENDORSER(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

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

ANALYSIS

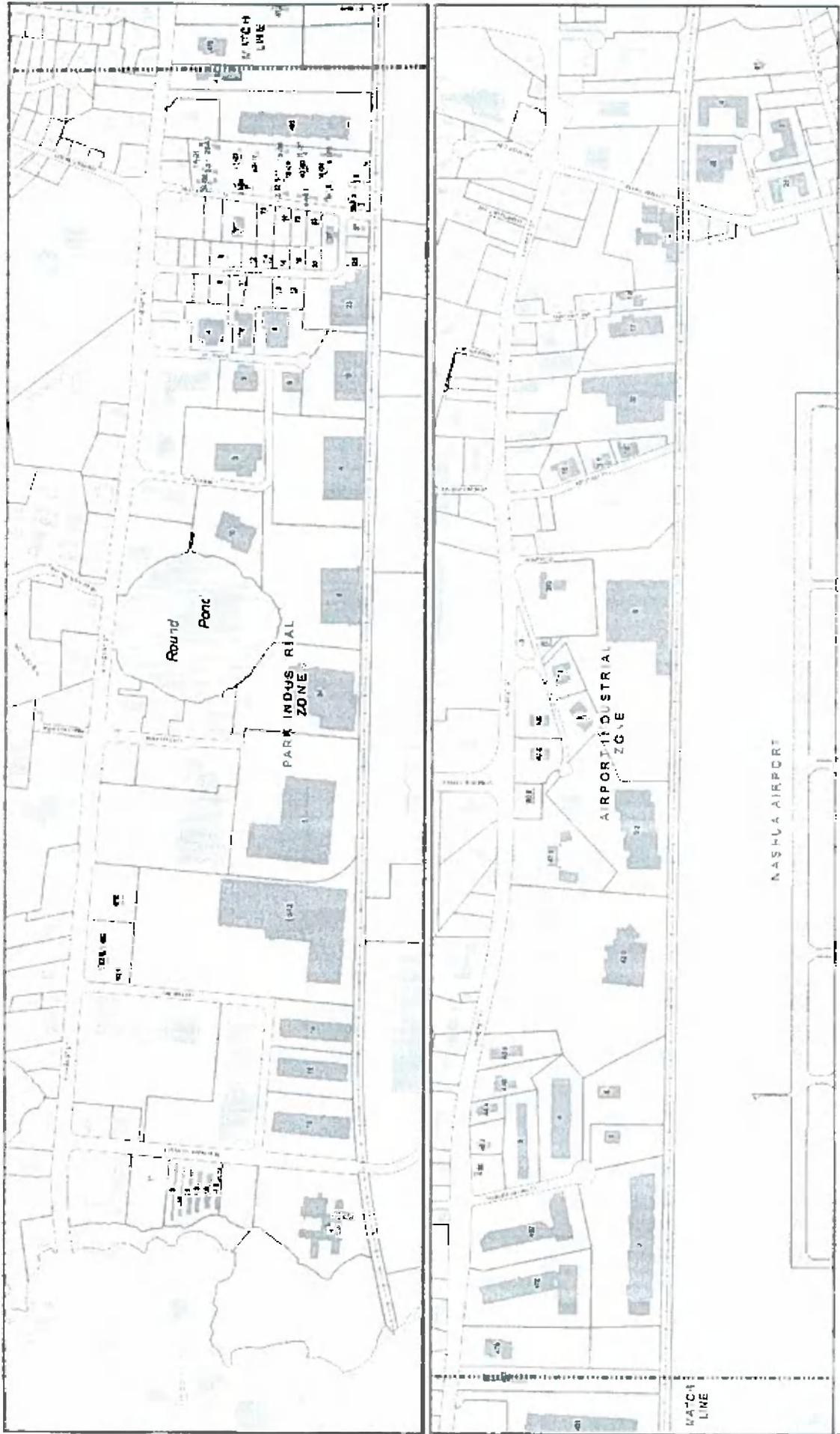
In R-10-14, pursuant to RSA 162-N:2, II, the board of aldermen petitioned for a number of parcels to be designated the Amherst Street Economic Revitalization Zone. This legislation would petition for two additional parcels to be added to the Amherst Street Economic Revitalization Zone.

RSA Chapter 162-N describes areas that could qualify as “economic revitalization zones”, which would give an opportunity for businesses located in that zone to qualify for business profit tax credits and business enterprise tax credits upon certain conditions. As required under the state law, the board of aldermen must petition the commissioner of resources and economic development to designate a described area as the Amherst Street Economic Revitalization Zone, thus entitling taxpayers in that zone the ability to participate in the state’s economic revitalization zone tax credits program. As of this date, RSA Chapter 162-N has been repealed effective July 1, 2015.

Approved as to form: Office of Corporation Counsel

By: Dowling Clarke

Date: March 30, 2011



NASHUA
NEW HAMPSHIRE



AMHERST STREET - ECONOMIC REVITALIZATION ZONE
NASHUA NEW HAMPSHIRE

Amherst St Economic
Revitalization Zone

