



RESOLUTION

ADDING FOUR ADDITIONAL PARCELS TO THE SOUTHWOOD-TRAFALGAR ECONOMIC REVITALIZATION ZONE

CITY OF NASHUA

In the Year Two Thousand and Twelve

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

WHEREAS, RSA 162-N creates a program whereby the commissioner of resources and economic development may designate an eligible physical area as, "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-09-223, the board of aldermen identified an area around Southwood Drive and Trafalgar Square eligible for an economic revitalization zone designation; and

WHEREAS, in Resolution R-09-223, pursuant to RSA 162-N:2 II, the board of aldermen petitioned for designation of the Southwood-Trafalgar Economic Revitalization Zone, consisting of Tax Lots , G-30, G-28, G-477, G-478, G-483, G-492, G-554, G-555, G-556, G-557, G-590, , G-599, G-654, G-654, G-654, G-654, G-654, G-684, G-654, and G-690.

WHEREAS, the city has identified four additional eligible parcels, Tax Lots G-19, G-591, G-596 and G-597, to add to the Southwood-Trafalgar Economic Revitalization Zone. The proposed enlarged Southwood-Trafalgar Economic Revitalization Zone is shown on the attached revised map dated June 2012.

NOW, THEREFORE, pursuant to RSA 162-N:2 II, the Board of Aldermen hereby petitions the commissioner of resources and economic development to include Tax Lots G-19, G-591, G-596 and G-597 in the designation of the Southwood-Trafalgar Economic Revitalization Zone.

LEGISLATIVE YEAR 2012

RESOLUTION: **R-2012-064**

PURPOSE: **Adding four additional parcels to the Southwood-Trafalgar
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-09-223, pursuant to the RSA 162-N:2, II, the board of aldermen petitioned for a number of parcels to be designated the Southwood-Trafalgar Economic Revitalization Zone. This legislation would petition for four additional parcels to be added to the Southwood-Trafalgar Economic Revitalization Zone. Those expanded parcels are shown on the attached map.

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 Southwood-Trafalgar Economic Revitalization Zone, thus entitling taxpayers in that zone the ability to participate in the state’s economic revitalization zone tax credit program. As of this date, RSA Chapter 162-N has been repealed effective July 1, 2015.

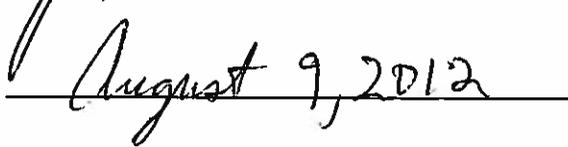
Approved as to form:

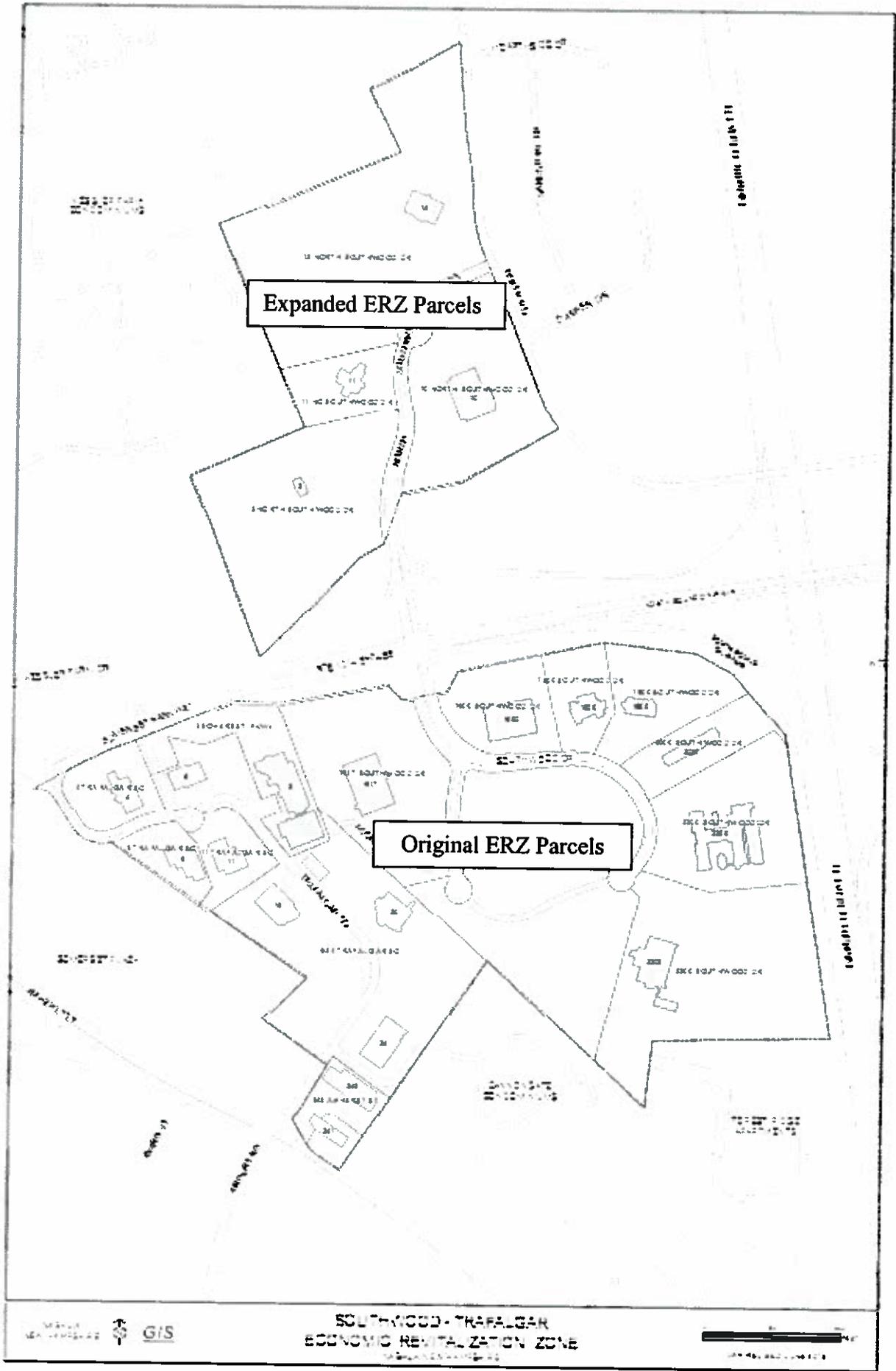
Office of the Corporation Counsel

By:



Date:





Expanded ERZ Parcels

Original ERZ Parcels

RESOLUTION R-12-064

**Adding Four Additional Parcels
to the Southwood-Trafalgar
Economic Revitalization Zone**

IN THE BOARD OF ALDERMEN

1ST READING AUGUST 14, 2012

Referred to:

PLANNING AND ECONOMIC DEVELOPMENT
COMMITTEE

2ND Reading SEPTEMBER 12, 2012

3RD Reading _____

4TH Reading _____

Other Action _____

Passed SEPTEMBER 12, 2012

Indefinitely Postponed _____

Defeated _____

Attest: Paul J. Bergera
City Clerk

[Signature]
President

Approved [Signature]
Mayor's Signature

9/15/2012
Date

Endorsed by [Signature]

MAYOR

McCARTHY

TABACSKO

DOWD

VITALE

PRESSLY

[Signature]

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President