



## RESOLUTION

### REQUESTING DESIGNATION OF A "DOWNTOWN – SIMON STREET ECONOMIC REVITALIZATION ZONE"

### *CITY OF NASHUA*

*In the Year Two Thousand Fifteen*

**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 designated by the commissioner only upon petition by the local governing body; and

**WHEREAS**, 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, H-41, H-148, H-77, H-113, H-145, H-22, H-134, H-118, H-75, H-81, H-149, H-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, H-297, H-485, H-298, H-639, H-38, G-594, G-2, H-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 as shown on the attached map entitled "Downtown – Simon Street Economic Revitalization Zone" dated March 2015, have been identified as eligible for an economic revitalization zone designation, and may benefit from the program.

**NOW THEREFORE, BE IT RESOLVED** *by the Board of Aldermen of the City of Nashua* that pursuant to RSA 162-N:2 II, the Board of Aldermen hereby petition the Commissioner of the New Hampshire Department of Resources and Economic Development for designation of the Downtown – Simon 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, H-41, H-148, H-77, H-113, H-145, H-22, H-134, H-118, H-75, H-81, H-149, H-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, H-297, H-485, H-298, H-639,

**RESOLUTION**

**R-15-117**

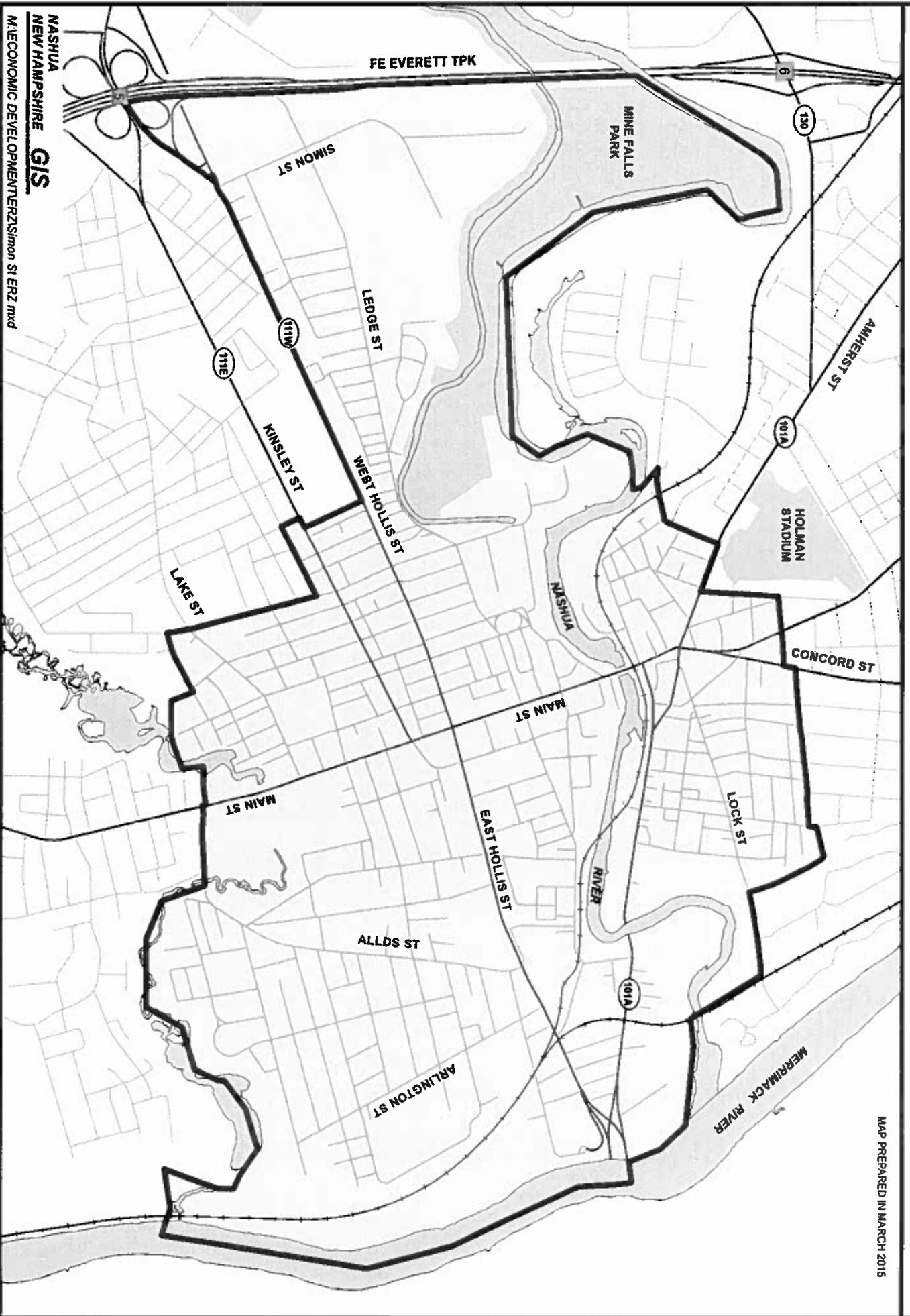
H-38, G-594, G-2, H-484, G-450 G-63, H-168, G-453, G-1, G-87, G-99, G-93, G-89, G-452, G-77, E-1340, G-4, G-480, G-481, G-482, G-34, G-60, E-1350, E-1353, E-47, and E-45.

# NASHUA, NEW HAMPSHIRE

## DOWNTOWN - SIMON STREET ECONOMIC REVITALIZATION ZONE



MAP PREPARED IN MARCH 2015



NASHUA  
NEW HAMPSHIRE  
GIS  
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**LEGISLATIVE YEAR 2015**

**RESOLUTION:** R-15-117

**PURPOSE:** Requesting Designation of a “Downtown – Simon 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.

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**ANALYSIS**

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, this resolution authorizes the city to petition the commissioner of resources and economic development to designate the described area as the “Downtown – Simon Street Economic Revitalization Zone”, thus entitling taxpayers in that zone the ability to participate in the state’s economic revitalization zone tax credit program.

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**Approved as to form:** Office of Corporation Counsel

By: Donna Clark

Date: March 4, 2015



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**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 designated by the commissioner only upon petition by the local governing body; and

**WHEREAS**, Census Tracts 010500, 010600, 010700, and 010800 as shown on the attached map entitled “Downtown – Simon Street Economic Revitalization Zone” dated March 2015, have been identified as eligible for an economic revitalization zone designation, and may benefit from the program.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua that pursuant to RSA 162-N:2 II, the Board of Aldermen hereby petition the Commissioner of the New Hampshire Department of Resources and Economic Development for designation of the Downtown – Simon Street Economic Revitalization Zone, consisting of Census Tracts 010500, 010600, 010700, and 010800.