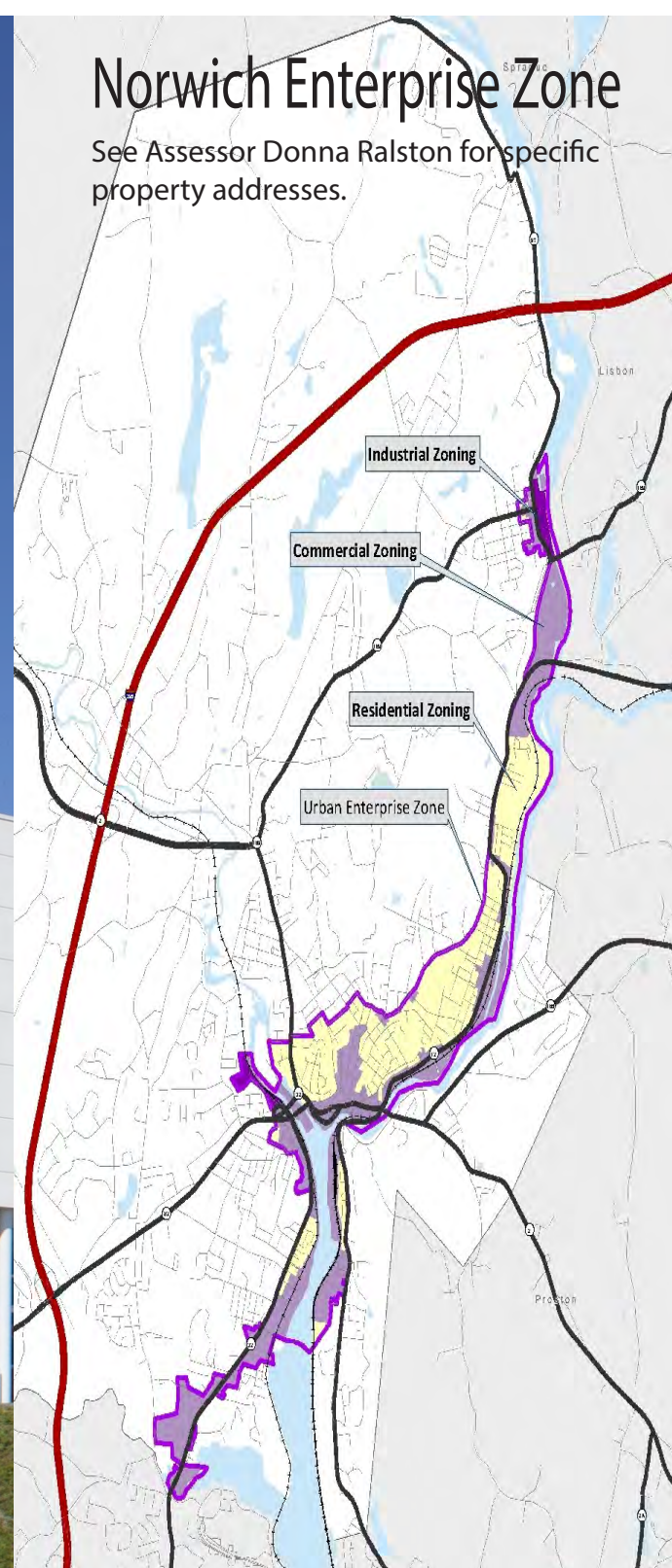


Norwich Enterprise Zone

See Assessor Donna Ralston for specific property addresses.



Other Resources:

Norwich Community Development Corporation

www.asknccdc.com

Connecticut Economic Resource Center

www.cerc.com

Southeastern Connecticut Enterprise Region

www.seCTer.org



City of Norwich Assessor's Office

100 Broadway, Norwich, CT 06360

860.823.3723

dralston@cityofnorwich.org

Norwich

Urban Enterprise Zone



Overview

The Urban Enterprise Zone was created in the City of Norwich in 1984 and expanded in 1994 in order to spur investment in targeted areas of the city.

The zone covers about 270 acres in the City. It includes large sections of Downtown, Thamesville and Greeneville, all of which were traditionally manufacturing districts.

The program provided a 7-year assessment deferral for improved property (new construction and rehabilitation) located within the zone, and Manufacturers anywhere in the City.

How it Works

When you make improvements on your current property, the current Assessed Value will increase.

The city offset's the tax increases on improved properties by deferring the increase over the 7 year program.

All Urban Enterprise Zone activities are administered by the Norwich Assessor's Office.

NOTE: If you are a manufacturer establishing operations anywhere within the City of Norwich, there are several other benefits available from the State of Connecticut. For more information visit: www.state.ct.us/ecd/entzone.index.htm

Eligibility

Any property owner within the Enterprise Zone boundaries that undertakes a new construction or improvement project is eligible, provided that:

In the case of rental properties any dwelling unit shall be rented to a person whose income is less than 200 percent of the median family income of the City; or,

In the case of any condominium conversions occurring after October 8, 1982, any unit shall be sold to a person whose income is less than 200 percent of the median family income of the City. (See Ordinance 7-91 for details.)

Application Process

Contact Assessors Office
Obtain "Eligibility" Certificate



Secure Building Permit



Apply for Inclusion in the
Enterprise Zone Program

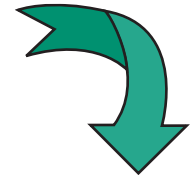


Arrange initial on-site
inspection with Assessor

Periodic inspections will be done through the project and upon the issuance of the Certificate of Occupancy a final inspection will be done and a final valuation & deferral amount will be determined.

What is the Value?

Your property improvements increase the value of your property



The City values well-maintained property, so they offer tax breaks

The Result? Avg. 50% off additional assessment over 7 years



Deferral Exemption Schedule

Year	Percentage of Increase Deferred
First	100%
Second	100%
Third	50%
Fourth	40%
Fifth	30%
Sixth	20%
Seventh	10%

The property owner must submit documentation to the Assessor that the Eligibility Criteria has been satisfied for each of the seven years of the benefit. .