

## Our Enterprise Zone incentives can help your business grow faster.

Connecticut was the first state in the nation to create Enterprise Zones to encourage the re-use of the state's established industrial areas. This attractive business incentive program has since expanded to include Enterprise Corridor Zones, and now offers additional benefits in Targeted Investment Communities through such initiatives as the Railroad Depot Zones, Entertainment Districts and Qualified Manufacturing Plants.

Businesses locating in these zones can take advantage of a complete package of state and local incentives, electric utility economic development rates, a highly skilled labor pool with access to job training assistance, and the generally more affordable rents in these traditional industrial areas. Benefits outlined in this brochure are available in all of the communities noted, with the exception of the Urban Jobs Program, which is only available in Targeted Investment Communities.

Investment within the designated zones:

- provides businesses with a strategic location near important infrastructure, such as transportation
- helps to lower the tax burden on the business community by revitalizing these once-productive industrial areas

### For More Assistance

Connecticut Department of Economic and Community Development Regional Agents are on call to assist companies contemplating Enterprise Zone Program related benefit applications, or who need assistance or information on other state programs.

Just call the  
**Connecticut Economic Resource Center, Inc.**  
**1-800-392-2122**  
to take advantage of this growth opportunity



## Growth Opportunities in Connecticut's Enterprise Zones

### **Connecticut Department of Economic and Community Development**

<http://www.state.ct.us/ecd/entzone/index.htm>

*in partnership with*



805 Brook Street, Building 4, Rocky Hill, Connecticut  
<http://www.cerc.com>

*Enterprise Zones, Targeted Investment Communities and Enterprise Corridor Zones*

The following benefits provide growth opportunities to eligible businesses that move to or expand within these zones.

## Manufacturing & Designated Service Business Benefits In An Enterprise Zone or Enterprise Corridor Zone

### Benefits:

- A five-year 80% abatement of local property taxes on eligible real estate and personal property
- A 25% credit on that portion of the state's corporate business tax attributable to participation in a certified project (if 30% of new, full-time positions are filled by either zone residents or municipal residents eligible under the Job Training Partnership Act (JTPA), the credit increases to 50%)
- A grant of \$750 for each new, full time position created, increasing to \$2,250 if 50% of employees are either zone residents or are JTPA eligible residents

## Urban Jobs Program

### Eligibility:

• Available to eligible manufacturing companies initiating a business project in Targeted Investment Communities (any community with a traditional Enterprise Zone), but not located within the Enterprise Zone

### Benefits:

- A 25% corporate business tax credit
- A five-year, 80% abatement of local property taxes on eligible real estate and personal property

### Notes:

• Service sector company projects must meet minimum hiring and capital investment thresholds to be eligible for benefits, which are provided on a sliding scale basis.

## Eligibility

- Manufacturers with SIC code numbers from 2000-3999.
- Wholesale distribution/Warehousing (new construction only)
- Selected service sector companies
- Buildings may be pre-existing, newly constructed, expanded or substantially renovated. Pre-existing buildings meeting minimum idleness requirements, may be acquired by purchase, or by lease for a minimum term.

The Connecticut Department of Economic and Community Development, in partnership with participating local communities, provides companies with a Certificate of Eligibility for benefits.

## Application Process

The application process is the same for Enterprise Zone-related programs or the Urban Jobs Program.

Applicants should contact the state Department of Economic and Community Development where they will be qualified and receive a preliminary application.

For the Urban Jobs Program, the application process must begin before initiation of the project. For all other programs, a project must be completed or on the municipality's grand list by October 1st to be certified. Due to tax related statutory requirements, DECD must issue all certifications by October 31st of any given year.

## Other Enterprise Zone Benefits Not Requiring Certification By DECD

### Commercial & Residential Building Ownership in Enterprise Zone or Enterprise Corridor Zone

#### Benefits:

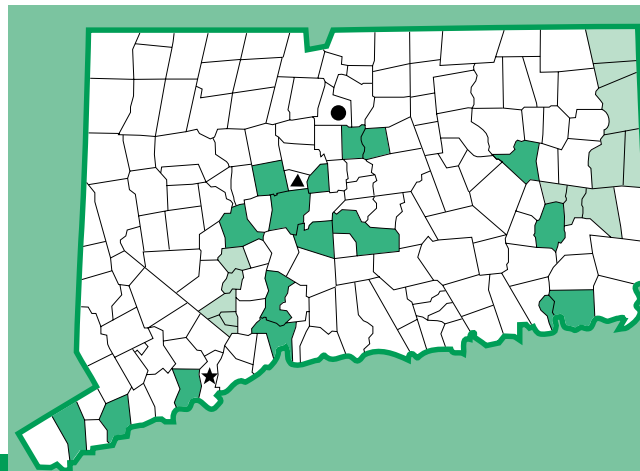
- Seven-year graduated tax deferral of increased local property taxes resulting from real property improvements.
- For residential properties, the income of occupants must not exceed 200% of the median incomes of the municipalities.
- Additional local abatements may apply, but must be negotiated up front.

### Electric Utility Rate Discounts & Other Benefits

- Special Economic Development Rates and Riders may apply to businesses locating within Enterprise Zones. These riders give businesses substantial discounts on electric rates. Utilities have expanded the range of business types eligible for these benefits.
- Exemption from state real estate conveyance taxes
- Exemption from sales taxes on manufacturing equipment replacement parts
- Job training and placement assistance available

## Targeted Investment Communities with Enterprise Zones

Bridgeport	Meriden	Norwich
Bristol	Middletown	Southington
East Hartford	New Britain	Stamford
Groton	New Haven	Waterbury
Hamden	New London	Windham
Hartford	Norwalk	



## Non-Targeted Investment Communities Containing Properties With Enterprise Zone Benefits

● Bloomfield    ▲ Plainville    ★ Stratford

## Enterprise Corridor Zones

### Along Interstate 395:

Griswold    Putnam  
Killingly    Sprague  
Lisbon    Sterling  
Plainfield    Thompson

### Along CT Route 8:

Ansonia    Naugatuck  
Beacon Falls    Seymour  
Derby