

Columbia Tax and Business Incentive Program Fact Sheet

Business growth is vital to the long-term sustainability of the Town of Columbia. In 2024 the Town of Columbia is proposing a Tax and Business Incentive Program to attract new businesses, promote the expansion of existing businesses and to support the rehabilitation and reuse of vacant commercial property. The tax credit program will: (1) help businesses create new jobs for local residents; (2) promote growth of the town's tax base; (3) to encourage new construction; and (4) to support business investment in new machinery, equipment and other personal property to expand their operations.

Qualifying Businesses:

Those business uses enumerated in subdivision (b) of CGS Sec. 12-65b shall, consistent with Town ordinances, regulations, rules and codes and the Columbia Plan of Conservation and Development, be eligible for consideration under the provisions of this ordinance and the Program:

1. Commercial Office.
2. Retail.
3. Permanent multi-family residential (E.g. Apartments with 4 or more dwelling units).
4. Transient residential (hotel, county inn, bed & breakfast).
5. Manufacturing.
6. Warehouse, storage or distribution.
7. Information technology businesses.
8. Recreational facilities.
9. Resorts and other tourist attractions.
10. Other business uses.

Program benefits:

Qualified businesses and projects with a value of at least \$25,000 will receive a graduated local property tax abatement for a period of up to seven years. For qualifying projects, see table below, project values include the assessed value of the real property and all construction costs of the improvements.

Tax and Business Incentive Program			
Graduated Abatement			
Year			
1	80%		
2	70%		
3	60%		
4	50%		
5	40%		
6	30%		
7	20%		

The Town may abate real estate property taxes based on increased real property tax assessments up to, but not more than the percentage of abatement as shown in the chart printed above.

Abatement begins on the first fiscal year based on the grand list for the year of issuance of the project Certificate of Occupancy.

General Requirements

1. The proposed use received all applicable Federal, State and local approvals, licenses and permits.
2. All applicants should possess a good environmental practices history and be able to demonstrate adequate financial strength to undertake the proposed capital improvements.
3. Applicant who are tenants operating under a written lease
 - a) The term of the lease must be for not less than the applicable term of the tax abatement period.
 - b) The agreement and the tax incentives must be clearly recited in said.
 - c) A copy of said lease should be submitted with the application.
4. Applicant should be in good standing with the state and town, i.e., no fines, unpaid taxes, etc.
5. Applicants relocating to Columbia should provide a five-year history of tax assessments and payments to the current municipality or municipalities.
6. The project should have a clear economic benefit to Columbia.
7. Applicants are encouraged to provide Columbia residents and businesses with priority consideration for employment or contracts for services, i.e., construction contracts or service/material supply contractions.

Other Town Incentives

The Town may provide additional incentives in support of the project such as

1. waiver of building permit fees
2. waiver of filing fees with land use agencies
3. Construction of Public works infrastructure in support of the project, i.e. public roadway construction, storm drainage, sidewalks, etc.

Project Schedule

Construction shall commence within six months of approval and shall be completed within eighteen months from the start of construction.

Tax and Business Incentive Program Authority

Connecticut General Statutes (CGS) Sec. 12-65b and Sec. 12-65h

Contact

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