



AGENDA ITEMS #: 17-157  
COUNCIL MTG OF: November 21, 2017  
FROM: David Caron, Town Administrator  
OFFERED BY: Administration  
PREPARED BY: Administration  
SUBJECT: Expansion of Downtown Derry Revitalization District – NH RSA 79-E

STAFF REPORT  
*Public Hearing 12-5-17*

**PURPOSE:** The current district is limited to the Central Business District which includes a portion of West Broadway and Crystal Avenue. This expansion would create a contiguous district that would include all of West Broadway and Crystal Avenue which would increase the opportunities for economic vitality throughout the district (*see attached map*).

**TOWN ADMINISTRATOR COMMENTS:** The Council is encouraged to schedule a public hearing for December 5 and vote to adopt the amended map thereafter.

**BACKGROUND:** RSA 79-E is a temporary tax relief incentive for property owners to substantially rehabilitate/replace a building in a designated district. The rehabilitation must cost at least 15 percent of the building's pre-rehabilitation assessed value, or at least \$75,000, whichever is less. Property owners may be granted tax relief on the newly assessed valuation for up to five years.

The Town of Derry adopted the Downtown Derry Revitalization Tax Relief Program in June of 2012 and designated the Central Business District as the Revitalization District. The expansion of the current district is part of our effort to effectively utilize the tools available for economic growth,

**DISCUSSION:** We recommend a quarterly rollout campaign beginning with brochure/notification letters in January, 2018 and individual follow up as required.



**FISCAL IMPACT:** This proposal is design to expand economic activity by providing additional property tax relief incentives and overall should expand the Town's assessment base on a long-term basis.

**RECOMMENDED ACTION BY COUNCIL & MOTION:** Please see Ordinance #2017-008

\* \* \* \* \*

# Proposed Revision to Downtown Revitalization District - Expanded



-  Parcels to be added
-  Existing Revitalization District



# ORDINANCE

## Number 2017-008

Amendments to Chapter 138, Section II of the Municipal Code – Downtown Derry  
Revitalization Tax Relief Program

WHEREAS, Section 5.1 of the Town Charter vests in the Town Council the powers of the legislative and governing bodies; and

WHEREAS, the Town Council is responsible for adopting and amending town ordinances; and

WHEREAS, the Town Council previously adopted the provisions of RSA 79-E, Community Revitalization Tax Relief Incentive as a tool to further promote economic growth in the community; and

WHEREAS, expanding the program boundaries to include additional properties which may participate in this program would promote additional economic growth and activity in the Town, and is consistent with the Ordinance’s Purpose and Declaration of Public Benefit as set forth in Section 138-12;

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that Chapter 138, Section II of the Municipal Code shall be retitled as “Derry Downtown and Town Center Revitalization Tax Relief Program”, and a revised map and description of eligible properties shall be included in the Ordinance as Appendix A.

This Ordinance shall take effect 30 days after its passage.

Adopted: December 5, 2017

Attest:

X \_\_\_\_\_  
Joshua Bourdon, Council Chair  
Date: \_\_\_\_\_

X \_\_\_\_\_  
Daniel Healey, Town Clerk  
Date: \_\_\_\_\_