



Town of Wallingford, Connecticut

A PROGRAM ESTABLISHING A PERSONAL PROPERTY TAX INCENTIVE TO FILL VACANT OFFICES

Section 1. Purpose.

To establish a personal property tax incentive program in accordance with §12-65b of the Connecticut General Statutes for the Town of Wallingford to encourage tenants to fill vacant office space through the temporary fixing of personal property assessments. Upon the approval of this Program by the Town Council, the Mayor is authorized to enter into Agreements with qualified applicants.

Section 2. Program.

- (a) The applicant is leasing new office space in an existing, vacant office space located in the IX or WI Zoning District and is in compliance with the requirements of the said district zoning.
- (b) The applicant is current in the payment of any taxes or other obligations due to the Town of Wallingford and shall remain current in order to receive the benefit of this program.
- (c) Taxes will be abated on the personal property assessed value as declared on the Declaration of Personal Property. Tax abatement will be for a period of up to five (5) years based on lease term.
 - a. Based on a 5 + year lease agreement
 - i. Year 1 will be 100% abatement;
 - ii. Year 2 will be 100% abatement;
 - iii. Year 3 will be 100% abatement;
 - iv. Year 4 will be 75% abatement;
 - v. Year 5 will be 50% abatement.
 - b. Based on a 3 year lease agreement
 - i. Year 1 will be 100% abatement;
 - ii. Year 2 will be 50% abatement;
 - iii. Year 3 will be 25% abatement
- (d) The applicant shall complete and submit an executed Tax Incentive Program Agreement with the Town of Wallingford.
- (e) The applicant shall complete and submit a Declaration of Personal Property to the Town of Wallingford, Assessor's Office, on or before November 1st of each calendar year. An extension to file, not to exceed 45 days, may be granted by the Assessor for good cause if requested in writing and submitted to the Assessor by the November 1st date. The Declaration must be filed in order to obtain the abatement.



Town of Wallingford, Connecticut

- (f) If the applicant receiving the incentive benefits substantially reduces its operations during the term of the agreement, the Town may terminate the agreement and may require full payback of all abated taxes. Substantially reduced operations shall mean among other things a reduction in square feet occupied within the property by 20% or more, a reduction in workforce by 20% or more, or early termination of the lease agreement.
- (g) The period of benefit commences with the first applicable grand list following the execution of the Tax Incentive Program Agreement by the applicant and the Mayor of Wallingford, and occupancy in the space, and expires per the terms of the agreement.
- (h) The Town reserves the right to require information, during the term of the abatement, relating to the compliance with the Program requirements.

Section 3. Effective Date

This incentive program is available for the October 2024 Grand List and shall be effective immediately and shall remain in effect through the October 2029 Grand List.



Town of Wallingford, Connecticut

Office Personal Property Tax Incentive Program Application

Please be advised that the completion of this Application does not constitute a formal approval for a Personal Property Tax Incentive. In accordance with § 12-65b of the General Statutes, the Town of Wallingford may enter into a written agreement to provide for the temporary fixing of personal property assessments with qualified applicants.

Company: _____
Contact Name: _____
Title: _____
Address: _____
Telephone: _____ Fax: _____
Email: _____

Leased Square Footage: _____ Lease Term: _____ Occupancy Date: _____
Number of Wallingford Full-time equivalent employees: _____

Parent Company (if applicable): _____
Contact Name: _____
Address: _____
Telephone: _____ Fax: _____
Email: _____

Landlord: _____
Contact Name: _____
Address: _____
Telephone: _____ Fax: _____
Email: _____

Taxable Property Information: Provide a personal property estimate including any current property and estimated costs for new property. This worksheet does not replace the Personal Property Declaration due yearly. Worksheet is provided on the page 4. Copy and attach additional sheets if needed.

Total Personal Property Estimated Value: \$ _____

The undersigned affirms under penalty of false statement that the information provided herein is true and accurate.

Printed Name

Title

Signature of Company Representative

Date

Return Application to: Economic Development Office
45 South Main Street, Room 311, Wallingford, CT 06492 or via email: edc@wallingfordct.gov.



Town of Wallingford, Connecticut

Property Codes and Description

#16 - Furniture & Fixtures Furniture, fixtures and equipment of all commercial, industrial, manufacturing, mercantile, trading and all other businesses, occupations and professions. Examples: desks, chairs, tables, file cabinets, typewriters, calculators, copy machines, telephones (including mobile telephones), telephone answering machines, facsimile machines, postage meters, cash registers, moveable air conditioners, partitions, shelving display racks, refrigerators, freezers, kitchen equipment, etc.

#20 - Electronic Data Processing Equipment Electronic data processing equipment (e.g., computers, printers, peripheral computer equipment, and any computer based equipment acting as a computer as defined under Section 168 of the IRS Code of 1986, etc.). Bundled software is taxable and must be included.

#21 - Telecommunications Equipment Excluding furniture, fixtures, and computers, #21a includes cables, conduits, antennae, batteries, generators or any equipment not deemed technologically advanced by the Assessor.

#21b includes controllers, control frames, relays switching and processing equipment or other equipment deemed technologically advanced by the Assessor.

#22 - Cables, conduits, pipes, poles, towers (if not currently assessed as real estate), underground mains, wires, turbines, Class I Renewables, etc., of gas, heating, or energy producing companies, telephone companies, water and water power companies. Include items annexed to the ground (e.g., hydraulic car lifts, gasoline holding tanks, pumps, truck scales, etc.), as well as property used for the purpose of creating or furnishing a supply of water (e.g., pumping stations).

#23 - Expensed Supplies The average monthly quantity of supplies normally consumed in the course of business (e.g., stationery, post-it notes, toner, computer disks, computer paper, pens, pencils, rulers, staplers, paper clips, medical and dental supplies and maintenance supplies, etc.).

#24 – Other All Other Goods, Chattels and Effects, any other taxable personal property not previously mentioned or which does not appear to fit into any of the other categories. (e.g. video tapes, vending machines, pinball games, video games, signs, billboards, coffee makers, water coolers, leasehold improvements.