



Town of Bristol, Rhode Island

Department of Community Development

10 Court Street
Bristol, RI 02809
www.bristolri.us
401-253-7000

COMMERCIAL TAX STABILIZATION PROGRAM

Reference: *Town of Bristol Ordinance Chapter 27, Section 27.5 "Tax Stabilization Incentive for Industrial, Commercial, and Manufacturing Facilities".*

1. Applicant/Property Information:

Applicant: _____

Mailing Address: _____

Telephone: _____ Email: _____

Company Website: _____

Contact person/agent (if different from applicant) _____

Property Information:

Street Address: _____

Assessor's Plat/Lot: _____

Zoning District: _____

Current Assessment: _____ (land) _____ (buildings, etc.)

Signature: _____ Date: _____

2. General Project Data:

Nature of Proposal (check only one, as applicable)

Expansion of Existing Business _____ New/Relocated Business _____

Type of Use: (check only one, as applicable)

Manufacturing/Industrial: _____

Office/Professional Service: _____

General Commercial: _____

Summary of anticipated expenditure for expansion/relocation: _____

Number of Existing Jobs _____

Number of Jobs to be Retained _____

Number of New Jobs Created (estimate on FTE Basis) _____

Project time frame estimate:

_____ (Est. project start date) _____ (Est. project completion date)

Indicate Proposed Tax Program Requested:

Five Year Program _____

Ten Year Program _____

3. Application Details:

A. Completed Application Form

B. Project Narrative to include the following:

- a. existing and proposed conditions of the property;
- b. proposed improvements with an estimate of the value of same;
- c. proposed increase in employment, including skill requirements; salary/benefits and anticipated schedule for bringing such employees into the business;
- d. description of the businesses operations including products or services (existing and proposed);
- e. briefly describe why the commercial tax stabilization is being sought for this project

C. Supporting Materials

- a. Site Plan of property depicting existing and proposed improvements
- b. Financial information concerning the proposed project including documentation if the stabilization is necessary as “gap” financing to complete the project.
- c. Any other information that the applicant deems relevant to the consideration of the request for tax stabilization under Chapter 27, Section 27.5.

D. The above are considered the minimum requirements for the consideration of tax stabilization requests. The Town reserves the right to request additional information as necessary to facilitate the review process.