

Town of Trumbull
Tax Partnership Screening Committee
Meeting Minutes
April 1, 2025 – 7:00p.m.
Trumbull Town Hall Council Chambers

A scheduled meeting of the Tax Partnership Screening Committee of the Town of Trumbull was held at Trumbull Town Hall Council Chambers on April 1, 2025 at 7:00p.m.

Attendance

Members Present: Jason Marsh (Chairman)
Michael Colohan
Carl Massaro
Fred Petrossi
Massimo Mallozzi

Members Absent: None

Also Present: Vicki A. Tesoro, Trumbull First Selectman
Rina Bakalar, Director of Economic & Community Development
Maria Pires, Finance Director
Cynthia Katske, Chief Administrative Officer
Lynn Ormsbee, Assistant Tax Assessor
Dan Schopick, Town Attorney (via phone)
Vikram Butani, Kubtec
Dan Babajanyan, Kubtec
Gia Mentillo, Clerk

Director Bakalar called the meeting to order at 7:05p.m.

Pledge of Allegiance:

Election of Committee Chairman:

Motion made Massaro, seconded Mallozzi to elect Jason Marsh as chairman of the Tax Partnership Screening Committee. The motion carried unanimously.

Presentation of Application:

Vikram Butani, co-founder of Kubtec, introduced himself and his company to the Committee. He informed that he and his wife, Preeti Butani, co-founded Kubtec in 2005. Since the company's founding, they have had two consecutive business locations, and all operations are currently run out of their Stratford location (i.e. research, design, production, writing code, etc.). Mr. Butani stated that, as a leader in specimen imaging systems and gamma probe technology, Kubtec is the only company in the world producing the 3D Specimen Radiography systems (and several other technologies) and currently has their products in over 30 countries. Mr. Butani provided an overview of the various products Kubtec offers and their transformative power. He informed that Kubtec is working in the future to plan a 3-day, international event at their facility convening members of the international medical community to learn about their products and discuss critical aspects of the breast surgery process which would bring positive attention to Trumbull should they proceed with moving their operations here.

Dan Babajanyan of Kubtec gave a brief presentation on the company and their tax abatement application (see presentation attached). Mr. Babajanyan informed that Kubtec has grown significantly in sales and employees in recent years and their primary mission continues to be to improve lives inside and outside of surgery through scientific research and innovation. He stated that Kubtec researches, develops, designs, and manufactures commercialized medical technology which is currently in place in the top 10 hospitals for breast cancer surgery. He informed that Kubtec acquired IP for Gamma Pro technology in 2022 from a company based in Spain, recently received approval to manufacture said product in the U.S., and will be moving all production of this product from Spain to CT, effectively expanding their product line. Kubtec aims to continue to grow and expand its products in the future.

Mr. Babajanyan stated that Kubtec is looking to expand its facility to accommodate its growing business and informed that the company has received several quality offers and incentives from other states and towns to relocate/expand. He stated that Kubtec would like to stay in CT but will require some certainty from local and state officials in order to do so as they do not want to get overburdened by expansion costs/efforts. He noted that CT DECD has offered several programs which Kubtec is working to evaluate. He informed that, if Kubtec were to relocate to Trumbull, they would need long-term tax incentives in order to offset the cost of moving, renovating, and expanding their operations. Mr. Babajanyan stated that if Kubtec were to move to Trumbull, they would invest significantly in improving 75 Merritt Blvd. and bring with them a highly skilled workforce of 44 which they intend to expand by approximately an additional 40 employees in the first ten years. He encouraged the Committee to visit Kubtec's existing facility, noting it is a clean, well-designed facility the company is proud of and is indicative of the presence they wish to have in Trumbull. He added that Kubtec's presence would ultimately place Trumbull on an international map of cancer treatment. Mr. Babajanyan stated Kubtec is asking the following of the Town of Trumbull: (1) a 20 year assessment freeze on the property, (2) a 20 year tax abatement, and (3) to waive permitting fees associated with building out their facility. He stated, that if provided with these reliefs, the project would be more financially feasible and better align with the costs of locating in other regions. He informed that Stratford has offered the company a 100% tax abatement to expand their existing facility there, noting that Stratford is in an empowerment zone which affords additional funding opportunities (i.e. grants, etc.). He stated that if Kubtec were to expand in Stratford, they would construct a new 30,000SF facility on a property they own across the street from their existing facility.

Per Mr. Massaro's inquiry, Mr. Butani clarified that Kubtec intends to retain their current property in Stratford for the time being with hopes of utilizing it for another business venture in the future. Mr. Butani informed, that if agreements can be reached with the Town, he intends to move his company to 75 Merritt Blvd as soon as possible. He stated that he plans to first renovate the first and second floor of the building (about 30,000SF) in 6 months of ownership to accommodate Kubtec's existing ventures. He informed building renovations would include creating a production floor on the ground level (i.e. assembly line, engineering rooms, labs for R&D, etc.), a cafeteria and gym space for employees, a second floor 100 to 150-person auditorium, and office spaces (for finance, marketing, etc.). Mr. Butani added that the third-floor space will be built out over time, as several upcoming projects come to fruition. He confirmed funding is already lined up for the purchase and renovation of this property, noting Kubtec to be a zero-debt company with the exception of their mortgage. Director Bakalar

informed that the existing building has had very minimal maintenance since 2014 and will require significant work and investment on the frontend.

Per Chairman Marsh's inquiry, Mr. Butani informed that if Kubtec does not proceed with moving to 75 Merritt Blvd. they have the opportunity to expand their business in Stratford by building a new 30,000SF facility on a property they own across the street from their current location, noting that abatements for said property have already been approved. Additionally, the company has received invitations and incentive offers to locate elsewhere in the state if need be. Mr. Butani stated that 75 Merritt Blvd. offers a unique opportunity for his company as it affords space for the business to grow over the next 20+ years. Per Mr. Marsh's inquiry, Mr. Butani confirmed he would be happy to partner with local schools and universities to offer educational opportunities, noting he has done many programs of this nature in the past including a partnership with UB (whose board he sits on).

Director Bakalar stated Kubtec would be a great asset to the Town and Trumbull Corporate Park, noting synergistic connections with other entities such as CT Make-A-Wish. First Selectman Tesoro stated having Kubtec come to Trumbull would be a great opportunity for the Town and encouraged the Committee to tour the company's existing facility to learn about their life saving work and experience the space, noting that all Kubtec's manufacturing is done on site. The First Selectman stated that Trumbull has the well-educated workforce needed for the high-level jobs Kubtec is seeking to fill over the next 10 years and offers access to several universities in close proximity which brings opportunities for collaboration and innovation. Mr. Babajanyan added that much of the materials Kubtec utilizes in their manufacturing process are bought from CT suppliers.

Per Chairman Marsh's inquiry, Mr. Babajanyan stated that the facility proposed for 75 Merritt Blvd. would be largely self-sustaining from an energy perspective if they pursue solar. Mr. Butani informed that many of Kubtec's products are sustainable in nature as they have replaced single use products in hospitals. Furthermore, Kubtec's digital x-ray technology is much more eco-friendly than the alternative chemical intensive film product. Per Ms. Ormsbee's inquiry, Mr. Butani stated that Kubtec currently has approximately 20 patents.

Mr. Massaro informed that, if the Committee is prepared, they can make their recommendations to the Town Council regarding Kubtec's application during the May 5, 2025, Town Council meeting. He noted that this would require information and a drafted tax partnership agreement be submitted to the Town Council prior to the April 28, 2025, Council committee meeting. Mr. Babajanyan confirmed that this timeline would meet Kubtec's needs, noting their purchase agreement for 75 Merritt Blvd. has a 60-day contingency period.

Overview of Ordinance & Proposed Changes:

Mr. Massaro walked the Committee through the redlined version of the Town ordinance on tax incentive programs (attached here) and discussed the proposed changes which are based on comparison between the current ordinance and CT state statute on tax incentive programs. Mr. Massaro noted that section 18-51 of the ordinance uses the language "proposed to acquire," adding that the Committee will need to determine what their threshold for this is.

Chairman Marsh recommended that the Committee include a clawback clause in the ordinance which necessitates that abatements be repaid to the Town should an applicant sell a property within the timeframe of their tax agreement. Director Bakalar noted that section 18-58 has language about transferability of a tax incentive agreement. The Committee discussed potential penalties that could be applied should the company not live up to certain expectations/commitments. Mr. Massaro stated that language on penalties is typically included in the tax partnership agreement rather than the tax incentive ordinance.

Chairman Marsh voiced concerns for the fact that the Kubtec is requesting a flat tax for 20 years, and Mr. Massaro noted this to be a considerable ask seeing as they expect to build out the majority of their space in 3-6 months. Director Bakalar noted that there will be another phase of improvements in years to come. Per the Chairman's inquiry, the Director stated that figures outlining the tax impact of the requested abatement are outlined in Kubtec's application (questions 6 and 10). Chairman Marsh acknowledged that Stratford is offering Kubtec a robust incentive for staying in their current facility, adding that Trumbull is not in a position to offer something of that caliber. Director Bakalar stated that, while Trumbull is not eligible for the same incentives as Stratford, they can provide an offer which narrows the margins between the two offers.

Mr. Massaro noted that the tax schedule included in the ordinance only goes up to seven years and questioned what the tax schedule would look like beyond those years. Committee determined this can be outlined in specific agreements rather than the ordinance itself. Chairman Marsh stated that Kubtec would apply under section 18-55-c of the ordinance which allows for an abatement period up to 20 years.

After discussion, the Committee determined they would ultimately include clawback language in the tax abatement agreement rather than the Tax Incentive Program Ordinance. Chairman Marsh noted that section 18-57-d of the ordinance states "All terms of the Tax Incentive Agreement entered into between the applicant and Town pursuant to this program shall be drafted, amended and/or otherwise prepared at the sole and absolute discretion of the Town," which allows for necessary leeway.

Motion made Massaro, seconded Mallozzi to recommend the Town Tax Incentive Program Ordinance be amended as outlined in the redlined version. The motion carried unanimously.

New Business:

Mr. Massaro suggested the Committee discuss the Kubtec tax abatement application. Chairman Marsh, Mr. Massaro, and Director Pires voiced that they were not supportive of a 20-year tax abatement. Mr. Mallozzi felt a 20-year agreement may be attainable if the incremental scale were laid out appropriately.

Mr. Massaro stated he would like to see the projected expenditures for improvements proposed by Kubtec. The Committee referenced Kubtec's abatement application for clarification on this, noting that the proposed improvements amount to approximately \$3-4 million.

Director Bakalar voiced concerns for what would become of the property should Kubtec not proceed with this purchase. She informed that several other entities have inquired about this property, including nonprofit organizations and housing developers. If said nonprofit organizations were to purchase this property, it would come off the tax roll entirely, significantly diminishing the current yield from the

property. Furthermore, the Town could run the risk of yet another property owner attempting to multi-tenant this building and it is remaining largely vacant and blighted and potentially falling into foreclosure status again. Mr. Colohan also voiced concerns for this.

Chairman Marsh raised concerns regarding the proposed assessment freeze for the property. Director Pires stated she felt the addition of 40 employees over a 10-year period to be insignificant to the Town, and Director Bakalar clarified that moving the company's existing 44 employees to Trumbull along with the projected growth would accumulate to approximately 84 quality jobs being brought to the Town in the 10-year period. Director Bakalar noted jobs were important but only one benefit of having the company in Trumbull. Per Director Pires's inquiry, Director Bakalar informed that she believes the Town of Monroe's tax incentive program offers a 50% tax discount for a 5 to 7-year period. Mr. Petrossi questioned whether approving such a substantial abatement would set a precedent for future applications, and Director Bakalar clarified that there is still plenty of ability to deny other requests. She informed that requests are often denied due to lack of criteria being met, noting that this property is unique in the fact that it is under foreclosure and very difficult to tenant.

First Selectman Tesoro informed that the only other tax abatement agreement the Town has entered into in the past ten years was with Ten Trumbull which served as a catalyst for transforming the neighborhood it is located in. The First Selectman stated that Kubtec's purchase of and improvements to 75 Merritt Blvd. would keep the property on the tax roll with a quality owner and business presence.

Mr. Massaro clarified that requests for permit fee waivers are at the discretion of the Town Council whom seldom approves such requests. Director Bakalar informed these fees would amount to approximately one percent of the cost of improvements so for a \$3.5 million project, it would be approximately \$35,000.

Mr. Massaro stated he would like any abatement agreement to include language which holds Kubtec accountable to implement items discussed in their application (i.e. certain aspects of the building improvement, bringing 40 new jobs in ten years, etc.).

Ms. Ormsbee suggested the Committee consider applying an abatement on an inversely graduated scale to incentivize Kubtec to stay for the full term of the agreement. Director Bakalar stated that this would not be beneficial from a business perspective as the company requires relief on the forefront in order to offset costs for building out their space and stability as they expand their business.

The Committee asked that Director Bakalar to speak with Kubtec to negotiate the requested abatement terms. The Committee agreed to a counterproposal of a 15-year abatement period to include 100% abatement for the first five years and then an incremental abatement for the following ten years, decreasing by 10% annually. The Director agreed to speak with Kubtec and report back to the Committee.

Next Meeting:

The Committee determined their next meeting will be Monday, April 14, 2025, at 7:00p.m. via Zoom videoconference.

Per Ms. Bakalar's inquiry, the Committee determined that Atty. Schopick and the Committee would ultimately work together to draft a tax incentive agreement should this application move forward.

Adjournment:

A motion to adjourn was made at 9:19 p.m. by Mr. Massaro and seconded by Mr. Mallozzi. The motion carried unanimously.

The image features the KUBTEC logo in a bold, white, sans-serif font, centered horizontally. The logo is set against a dark blue background. The bottom portion of the image contains a perspective grid of small, light blue rectangular elements that recede into the distance, creating a sense of depth and technology. The overall aesthetic is modern and professional.

KUBTEC[®]

Key KUBTEC Facts

- Founded in 2005
- Headquarters in Stratford, CT, USA
- ~100 Associates
- Minority woman-owned company
- 100% owned by co-founders: Preeti & Vikram Butani
- 2 Business Units: Clinical and Scientific
- Sales in ~30 countries
- Research, develop, design, manufacture, and commercialize medical technology



Our Mission

Why We Exist

*To make a life-changing difference
for cancer patients*



Our Values

What we believe in and How we will behave

Driven By Excellence

We believe in **giving surgeons and scientists the power to act decisively in the moment.** It's what drives us to improve our science, our service, and ourselves.

Reach Higher

We are a team of like-minded technologists who embrace a **spirit of originality and imagination to push the boundaries of what is possible.** We don't look at this as a job, it's a calling, our lives' work.

Do the Right Thing

We believe in doing things **honestly. Personally. Thoughtfully.** We take **responsibility for our actions and treat others with dignity and respect.**

Make An Impact

We strive to make a life-changing difference for cancer patients. Every point on the cancer continuum is an opportunity to improve someone's life.

Create Social Change

We champion our role as good corporate citizens. We are driven to make a difference by **supporting initiatives that reduce inequality and improve the health and well-being of those around us.**



Our Vision

What we want to be

*To be a recognized global leader
in transforming cancer treatment
and research*



Our Brand Voice...Aligned to our Strategy

Our brand voice reflects trust and thought leadership with the following traits:

- **Open & Accessible:** We encourage open and honest dialog that leads to productive conversations. Whether it be through social media or in-person.
- **Passionate & Empathic:** We understand the sensitivity of the landscape that we operate within; our quest is for better outcomes for patients & surgeons.
- **Dedicated & Trustworthy:** We deliver rich information in a clear, concise, and professional language

- **ARTICLE IV. - TAX INCENTIVE PROGRAM^[3]**

- **Sec. 18-51. - Definitions.**

Agreement or agreements shall refer to a written tax incentive agreement or written tax incentive agreements between the Town and those applicants granted a business tax incentive under this Ordinance.

Applicant shall mean the current owner of the property or a purchaser that has entered into an agreement to purchase or has proposed to acquire the property applying for the business tax incentive as established by this Ordinance.

Application shall mean such forms as may be created or amended thereafter pursuant to [section 18-53](#) hereof to allow a business property owner to apply for a tax incentive hereunder.

Committee shall mean the Tax Partnership Screening Committee as established by this Ordinance, consisting of the following voting members: The Chairman of the Town Council; two (2) other members of the Town Council appointed on an annual basis by the Chairman; and two (2) members of the Economic and Community Development Commission, appointed on an annual basis by the First Selectman. The Town's First Selectman, Finance Director, Tax Assessor, and Economic and Community Development Director shall be ex officio, non-voting members.

Council shall mean the Town Council of the Town of Trumbull.

Construction cost of improvement or construction costs of improvements shall mean the cost to create new or substantially rehabilitated space for private business activities, the purposes of which are more fully set out in subsection [18-54\(a\)](#) of this Ordinance.

Director shall mean the Economic and Community Development Director of the Town.

Principal shall mean any person or entity that is an owner, member, partner or officer in or of the applicant or property owner.

Program shall mean the Tax Incentive Program as established by this Ordinance.

Project or projects shall mean real estate development projects.

Property shall mean any or all of the real estate parcel, the location, the existing improvements, or the improvements to be constructed as part of the project. Improvements to be constructed includes the rehabilitation of existing structures for retail business use.

Ordinance shall refer to this Tax Incentive Program Ordinance unless otherwise specified.

Town shall mean the Town of Trumbull, Connecticut.

(Res. No. TC26-105, 2-6-17; Res. No. TC26-133, 5-1-17)

- **Sec. 18-52. - Purpose.**

In an effort to make Trumbull more competitive in the region, increase the grand list, encourage the renewal of under-performing properties, and to encourage business expansion that creates new jobs, the Town of Trumbull has adopted this Tax Incentive Program Ordinance, hereinafter referred to as the "Ordinance". Pursuant to Section 12-65b of the Connecticut General Statutes, this Ordinance establishes the requirements and procedure for the Town to grant real estate tax incentives for certain types of real estate development projects, hereinafter referred to as the project or projects, and to enter into written tax incentive agreements, hereinafter referred to as agreement or agreements, with qualifying property owners.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-53. - Administration.**

The program will be administered by the Economic and Community Development Director of the Town, hereinafter referred to as the Director. The Director shall be responsible for the following:

- (1) The creation of an application form, which may be amended from time to time as requested by the Council or the Committee;
- (2) The maintenance of files including all applications to the Town, whether ultimately approved or not approved, with attendant documentation, filed pursuant to this Ordinance;
- (3) The preparation of any analysis or supporting documentation that may be requested by the Committee, or Council in their consideration of applications;
- (4) The creation of agreements, as contemplated by this Ordinance, working in conjunction with the Town Attorney; and
- (5) All other related tasks as determined by the First Selectman to be necessary for the consideration of applications received by the Town pursuant to this Ordinance.

In the event that the Director's position is vacant, or the Director is otherwise unavailable to administer the program, the First Selectman may elect to administer the program or may designate another Town employee to administer the program.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-54. - Minimum requirements and eligibility.**

An applicant shall submit an application to the Director. As part of the application, the applicant shall be required to:

- (1) Disclose the names and addresses of all its principals;
- (2) Provide a written confirmation from all Town Departments that the applicant and/or the principals are in good standing and are not in violation with any Town's Zoning Regulations, Building Code, or any other ordinance, which shall include, but not be limited to, being a taxpayer in good standing for any and all payments of real property, personal property, or motor vehicle taxes due and payable by the applicant or the principal.
- (3) Provide evidence of the applicant's qualifications and current capacity to undertake and complete the proposed project; and
- (4) Provide a detailed description of the proposed project that demonstrates it meets the following minimum eligibility requirements, to wit:
 - (a) The project will create new or substantially rehabilitated space for private business activities, which for the purposes of this Ordinance will include: Office use, retail use, space for permanent residential use in connection with a residential property consisting of four (4) or more dwelling units, manufacturing use, warehousing use, storage use, distribution use, space for information technology equipment, space for telecommunications equipment, mixed-use development as defined in section 8-13m [of the General Statutes], or use by or on behalf of a health system, as defined in section 19a-508c [of the General Statutes] or any combination of the above uses that may be allowed to co-exist pursuant the Town's Zoning Regulations. Home Occupations (as defined by the Trumbull Zoning Regulations), and all other land uses are not eligible tax incentives pursuant to this Ordinance.
 - (b) The project will constitute an investment in new building or buildings, or building rehabilitation, for which the construction costs shall be documented at completion to be three million dollars (\$3,000,000.00) or greater, which costs of shall not include the purchase of real property or the acquisition of real property by any other means.

(c) The project will locate new, permanent full-time jobs; this requirement shall not be applicable to housing developments.

(d) The project, notwithstanding the tax incentive, will result in an increase in property tax revenues due from the property relative to the tax year immediately preceding the approval of the tax incentive. The Council may waive this requirement by resolution if the project involves demolition of a structure that: 1) The applicant represents and 2) the Committee determines is functionally obsolete; or the project remedies conditions of significant blight or other symptoms of abandonment on the property that the Committee determines were caused by the neglect of a previous owner of the property.

(e) The project will be compatible with the Town's Plan of Conservation and Development at the time application is made and, if applicable, any housing choice plans in affect at the time application is made.

(f) The applicant is the current owner of the property or can offer definitive evidence that it has entered into an agreement to purchase the real property to be developed for the project.

(g) Unless otherwise provided in the agreement and approved by the Council, the project's construction will commence within twelve (12) months of the Council's approval, and shall be completed within twenty-four (24) months of the Council's approval, unless the time frame for completed construction of the project is stated to be more than twenty-four (24) months at the time the application is approved. In the event that the project's construction is not commenced and/or completed within the time frame specified in the Council's approval or the agreement, then any approval granted by the Council shall terminate and the full amount of the tax (including accrued interest) that would otherwise be due shall immediately become due and payable, unless otherwise authorized by an action of the Council or in the agreement, allowing the applicant an extension of time to cure such failure to commence or complete construction.

(h) The project and property owner or principal of property owner shall remain in good standing with the Town, shall not be delinquent on real estate, personal property or motor vehicle taxes, and shall not be in violation of the Town's Zoning Regulations, Building Code, or any other ordinance, statute or code, that may be applicable to the project or the property. If payment of annual real estate taxes is not made within thirty (30) days of the real estate taxes becoming due and payable, the Town may elect to revoke any tax incentive for the current year and the project and property will be subject to the normal assessment and levy practices of the Town for that year. If payment of annual real estate taxes is not made within sixty (60) days of the real estate taxes becoming due and payable the Town, by resolution adopted by the Council, may elect to terminate the Tax Incentive Agreement and the project and property will be subject to the normal assessment and levy practices of the Town on a

going-forward basis. If a project or property is found to be in violation of a zoning regulation, building code or any other ordinance, statute or code, and the applicant or owner fails to remedy the violation within sixty (60) days' notice from the Town, the Town acting through the First Selectman, may elect to terminate the agreement.

(i) Council approval under this Ordinance must be obtained prior to the initial application for a Building Permit for the project.

(j) Council approval of a tax incentive pursuant to this Ordinance shall be made at its sole and absolute discretion.

(k) Any applicant, which for purposes in this subsection shall include any owner, member, principal, partner or officer in or of the applicant or property owner, who is delinquent in any real estate, personal property or motor vehicle taxes, interest or liens that are due to the Town, shall be ineligible to enter into any such agreement or receive any benefit pursuant to this Ordinance until such delinquencies or liens are remedied.

(Res. No. TC26-105, 2-6-17; Res. No. TC26-133, 5-1-17)

- **Sec. 18-55. - Tax incentive schedule.**

(a) Subject to the approval of the Council and the execution of an agreement, for a proposed project with a construction cost of improvements of three million dollars (\$3,000,000.00) or more, the taxable assessment of the project's real property improvements will be reduced by ~~the following~~ percentages of the normal assessment for the years subsequent to the completion of the project not to exceed the percentages listed in the following table:

1. Year One (1): Seventy percent (70%);
2. Year Two (2): Sixty percent (60%);
3. Year Three (3): Fifty percent (50%);
4. Year Four (4): Forty percent (40%);
5. Year Five (5): Thirty percent (30%);
6. Year Six (6): Twenty percent (20%);
7. Year Seven (7): Ten percent (10%).

The agreement will specify the Grand List years for which the fixing of the taxable assessment will occur; but, in no event, shall the abated tax, in any abatement

year, resulting from this program be less than the taxes which were paid on the property prior to the approval by the Council of the Tax Incentive Schedule.

(b) For a project with a construction cost of improvements greater than fifteen million dollars (\$15,000,000.00), an applicant may request a Tax Incentive Schedule that is different than provided for in paragraph (a) of this section. Such Tax Incentive Schedule may reduce the assessment of the real property, and all improvements thereon or therein and to be constructed thereon or therein for a period of up to ten (10) years commencing, for all or each portion of the project, on the October 1 grand list of the Town following the Town's issuance of a temporary or permanent certificate of occupancy for all or each portion of the project. Such a request must be accompanied by a full disclosure of the finances of the proposed project, including, but not limited to, as applicable: real property acquisition costs, pre-development cost estimates, construction cost estimates, financing assumptions, rental or other income assumptions, and post-construction property operating cost estimates. Pursuant to this paragraph, the Director, the First Selectman, the Committee or the Council may retain outside expertise to evaluate and analyze the financial information provided, and may request that the applicant pay the reasonable costs of the outside expertise as a requirement of the application review process. Such a determination shall be made at the sole and absolute discretion of the Council. In no event shall the abated tax, in any abatement year, resulting from this program be less than the taxes which were paid on the property prior to the approval by the Council of the Tax Incentive Schedule.

(c) In the case of an applicant who can demonstrate a strong benefit to the town and the need for a longer abatement period, the applicant may request a Tax Incentive Schedule that is different than provided for in paragraph (a) of this section. Such Tax Incentive Schedule may reduce the assessment of the real property, and all improvements thereon or therein and to be constructed thereon or therein for a period of up to twenty (20) years commencing, for all or each portion of the project, on the October 1 grand list of the Town following the Town's issuance of a temporary or permanent certificate of occupancy for all or each portion of the project. Such a request must be accompanied by a full disclosure of the finances of the proposed project, including, but not limited to, as applicable: real property acquisition costs, pre-development cost estimates, construction cost estimates, financing assumptions, rental or other income assumptions, and post-construction property operating cost estimates. Pursuant to this paragraph, the Director, the First Selectman, the Committee or the Council may retain outside expertise to evaluate and analyze the financial information provided, and may request that the applicant pay the reasonable costs of the outside expertise as a requirement of the application review process. Such a determination shall be made at the sole and absolute discretion of the Council. In no event shall the abated tax, in any abatement year, resulting from this program be less than the taxes which were paid on the property prior to the approval by the Council of the Tax Incentive Schedule.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-56. - Application procedure.**

(a) An applicant shall apply for a tax incentive pursuant to this Ordinance in writing to the Economic and Community Development Director on such application forms provided by the Economic and Community Development Office. The applicant shall provide all required information in sufficient detail to allow the Council to determine costs and benefits associated with the implementation of the requested tax incentive.

(b) Upon receipt of the completed application the Economic and Community Development Director shall refer the application to the Committee, which shall convene at the request of the First Selectman. The Committee will review an application for eligibility, completeness and appropriateness, including the criteria provided in [section 18-54](#), minimum requirements and eligibility. Applicants will be notified within fourteen (14) calendar days of any deficiencies in the application submission, or the Committee's need for additional information from the applicant related to the project. Within thirty (30) days of its receipt of the application, the Committee will submit a recommendation and written analysis to the Council for its consideration.

(c) The Committee may, if it deems necessary, request a determination from the Town Land Use Planner if the proposed project is compatible with the Town's Plan of Conservation and Development.

(d) The Council, in its sole discretion, may:

(1) Approve the tax incentive with those terms requested in the application; or

(2) Approve the tax incentive with modifications or conditions to those terms requested in the application; or

(3) Deny the application;

acting within sixty (60) days from the date of the first regularly scheduled meeting at which the referral from the Committee appears on the Council's agenda. Granting of the tax incentive shall require a majority vote of the Council among those present and voting. The Council's decision shall be in its sole and absolute discretion and conform with applicable provisions of the Connecticut General Statutes, while considering both the information and request provided in the application package, and the recommendation provided by the Committee.

(e) The Council may elect to require, as a condition of its approval, that any agreement entered into pursuant to this Ordinance contain a provision that the applicant provide full documentation of the construction costs of the project upon the project's completion. In the event that an agreement requires such documentation to occur within a specified timeframe, and it does not occur, the agreement will provide for the First Selectman to take any and all necessary actions to terminate the agreement.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-57. - Agreement.**

(a) Pursuant to the Council's resolution to approve a tax incentive, the First Selectman will be authorized to enter into a Tax Incentive Agreement with the applicant.

(b) The agreement shall only apply to real estate property taxes, and shall not apply to personal property taxes, or motor vehicle taxes.

(c) Fees associated with obtaining local permits or licenses of any type shall not be abated, waived, reduced, forgiven or deferred pursuant to this Ordinance.

(d) All terms of the Tax Incentive Agreement entered into between the applicant and Town pursuant to this program shall be drafted, amended and/or otherwise prepared at the sole and absolute discretion of the Town.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-58. - Transferability.**

Tax Incentive Agreements entered into pursuant to this Ordinance shall not be subject to assignment unless:

(a) The assignee is identified and the transaction is specifically provided for in the Council's original approval of the tax incentive; or

(b) The assignment is approved by a subsequent action of the Council.

In the event it is determined that an assignment, transfer and/or sale not specifically provided for by the Council has occurred the agreement shall terminate effective on the date of the assignment, transfer and/or sale, and the full amount of the real estate taxes that would otherwise be due to the Town shall immediately become due and payable, and shall be a Municipal Tax Lien as provided for in Chapter 205 [Sections 12-171—12-195h] of the Connecticut General Statutes. In this event, nothing herein or contained in any agreement entered into pursuant to this Ordinance shall be interpreted as preventing the Town from applying the normal assessment and levy practices of the Town in regard to current or future

property taxes due from the project or property, or outstanding interest and/or lien fees applicable thereto.

(Res. No. TC26-105, 2-6-17)

- **Sec. 18-59. - Town Council authority.**

Nothing in this Ordinance shall require the Council to approve any tax incentive agreement.

(Res. No. TC26-105, 2-6-17)