



# **Town of Hopkinton, NH**

## **Office of the Select Board**

330 Main Street, Hopkinton, NH 03229-2627

Tel: (603) 746-3170 E-mail: [selectmen@hopkinton-nh.gov](mailto:selectmen@hopkinton-nh.gov)

Fax: (603) 746-3049 Web: [hopkinton-nh.gov](http://hopkinton-nh.gov)

## **Community Revitalization Tax Relief Incentive RSA 79-E**

The Town of Hopkinton has adopted NH RSA 79-E Community Revitalization Tax Relief Incentive. The following information is a summary of the incentive. Further information is available by contacting the Town Administrator.

### **DEFINITIONS**

- Qualifying structure** (a) a building in a geographic area identified by the governing body as the downtown, town center, or village center or;  
(b) historic structures whose preservation and reuse would conserve the embodied energy in existing building stock.
- Replacement** the demolition or removal of a qualifying structure and the construction of a new structure on the same lot.
- Substantial rehabilitation** rehabilitation of a qualifying structure which costs at least 15 percent of the pre-rehabilitation assessed valuation or at least \$75,000, whichever is less. In addition, in the case of historic structures, substantial rehabilitation means devoting a portion of the total cost, in the amount of at least 10 percent of the pre-rehabilitation assessed valuation or at least \$5,000, whichever is less, to energy efficiency in accordance with the U.S. Secretary of the Interior's Standards for Rehabilitation.
- Tax relief** (a) For a qualifying structure, that for a period of time determined by the Select Board, the property tax on a qualifying structure shall not increase because of the substantial rehabilitation thereof.  
(b) For the replacement of a qualifying structure, that for a period of time determined by the Select Board, the property tax on a replacement structure shall not exceed the property tax on the replaced qualifying structure because of the replacement thereof.  
(c) For a qualifying structure which is a building destroyed by fire or act of nature, that for a period of time determined by the Select Board, the property tax on such qualifying structure shall not exceed the tax on the assessed value of the structure that would have existed had the structure not been destroyed.

**Tax relief period** the finite period of time during which the tax relief will be effective, as determined by the Select Board pursuant to RSA 79-E:5.

### **COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE**

1. An owner of a qualifying structure who intends to substantially rehabilitate or replace such structure may apply to the Select Board for tax relief. The applicant shall include the address of the property, a description of the intended rehabilitation or replacement, any changes in use of the property resulting from the rehabilitation or replacement, and an application fee.
  - a. For a **replacement** an owner shall submit to the Select Board as part of the application, a New Hampshire division of historical resources individual resource inventory form, prepared by a qualified architectural historian and a letter issued by the New Hampshire division of historical resources that identifies all historical, cultural, and architectural value of the structure or structures that are proposed to be replaced and the property on which those structures are located
2. Upon receipt of an application, the Select Board shall hold a duly noticed public hearing to take place no later than 60 days from receipt of the application, to determine whether the structure at issue is a qualifying structure; whether any proposed rehabilitation qualifies as substantial rehabilitation; and whether there is a public benefit to granting the requested tax relief and, if so, for what duration.
3. No later than 45 days after the public hearing, the Select Board shall render a decision granting or denying the requested tax relief and, if so granting, establishing the tax relief period.
4. The Select Board may grant the tax relief, provided:
  - a. The Select Board finds a public benefit under RSA 79-E:7; and
  - b. The specific public benefit is preserved through a covenant under RSA 79-E:8; and
  - c. The Select Board finds that the proposed use is consistent with the town's master plan or development regulations; and
  - d. In the case of a replacement, the Select Board specifically finds that the New Hampshire division of historical resources has determined that
    - i. the replaced qualifying structure does not possess significant historical, cultural, or architectural value, the replacement of the qualifying structure will achieve one or more of the public benefits identified in RSA 79-E:7 to a greater degree than the renovation of the underutilized structure, and
    - ii. the historical, cultural, or architectural resources in the community will not be adversely affected by the replacement
5. If the governing body grants the tax relief, the governing body shall identify the specific public benefit achieved under RSA 79-E:7, and shall determine the precise terms and duration of the covenant to preserve the public benefit under RSA 79-E:

### **DURATION OF TAX RELIEF PERIOD**

1. The Select Board may grant such tax assessment relief for a period of up to 5 years, beginning with the completion of the substantial rehabilitation.

2. The Select Board may, in its discretion, add up to an additional 2 years of tax relief for a project that results in new residential units and up to 4 years for a project that includes affordable housing.
3. The Select Board may, in its discretion, add up to an additional 4 years of tax relief for the substantial rehabilitation of a qualifying structure that is listed on or determined eligible for listing on the National Register of Historic Places, state register of historic places, or is located within and important to a locally designated historic district, provided that the substantial rehabilitation is conducted in accordance with the U.S. Secretary of Interior's Standards for Rehabilitation.

**PUBLIC BENEFIT**

To qualify for tax relief under this chapter, the proposed substantial rehabilitation must provide at least one of the public benefits, and the proposed replacement must provide one or more of the public benefits to a greater degree than would a substantial rehabilitation of the same qualifying structure, as follows:

1. It enhances the economic vitality of the downtown;
2. It enhances and improves a structure that is culturally or historically important on a local, regional, state, or national level, either independently or within the context of an historic district, town center, or village center in which the building is located;
3. It promotes the preservation and reuse of existing building stock throughout a municipality by the rehabilitation of historic structures, thereby conserving the embodied energy in accordance with energy efficiency guidelines established by the U.S. Secretary of the Interior's Standards for Rehabilitation.
4. It promotes development of municipal centers, providing for efficiency, safety, and a greater sense of community, consistent with RSA 9-B; or
5. It increases residential housing in urban or town centers.

**FURTHER INFORMATION**

Contact the Town Administrator

(603) 746-8242

[townadmin@hopkinton-nh.gov](mailto:townadmin@hopkinton-nh.gov)

330 Main Street, Hopkinton, NH 03229