

City of Woonsocket, Rhode Island  
**JOB CREATION INCENTIVE PROGRAM**

**Highland Corporate Park Sites/New Development**

INTRODUCTION

In August, 1992, the City of Woonsocket implemented the Job Creation Program. This came in direct response to the completion of the Comprehensive Plan. Although the intent of this program has not changed, it has become evident that a more aggressive and diverse incentive program is necessary to encourage the creation of jobs, as well as to encourage the retention of existing businesses and the recruitment of new businesses.

GOALS AND OBJECTIVES

1. To promote the diversification and expansion of the manufacturing base.
2. To expand employment opportunities with competitive wages, and safe, quality working environments.
3. To retain existing businesses and to attract new businesses to the City, so as to create a strong, stable economy.
4. To attract quality companies into Highland Corporate Park that will create quality employment opportunities for area residents.
5. To encourage property owners to actively market their properties to quality tenants who will create job opportunities for area residents.

PROGRAM DESCRIPTION

The Job Creation Incentive Program is intended to encourage the construction of new industrial and commercial facilities within Woonsocket's Highland Corporate Park. It provides attractive tax incentives for new and existing businesses locating or expanding to Highland Corporate Park. It is envisioned that this program will lead to the creation of new and expanded employment opportunities for Woonsocket's residents, while providing for the long-term expansion of the City's tax base.

The Job Creation Incentive Program provides for a phase-in schedule of new tax assessments that result from the new construction of industrial and commercial facilities. Property taxes are brought to 100% at the end of the scheduled phase-in period.

## INCENTIVE CRITERIA

1. Phased-in tax reductions are based upon the number of jobs created.
2. In order to be recognized as a Qualifying Employer, an applicant must cause the construction, of an industrial or commercial facility, which shall result in the creation of a minimum of two (2) new permanent full-time or full-time equivalent (FTE) jobs.
3. In a case where a facility owned by one party is leased to a second party, such that the first party meets the construction requirements of this program, and the second party meets the job creation requirements of this program, the first party shall be eligible for all applicable program benefits which would otherwise be available to a Qualifying Employer, and the two parties shall together be required to meet the appropriate terms and conditions of this program.
4. Each permanent, full-time job with a minimum work week of 30 hours per week shall be counted as one (1) job. All permanent part-time job hours shall be totaled and divided by 30 to determine the number of full-time equivalent (FTE) jobs. Temporary employees shall not be counted for the purpose of this program.
5. All newly created positions shall receive medical and vacation benefits.
6. A minimum of 30% of the new jobs created shall be filled by Woonsocket residents unless a waiver for industrial circumstances is applied for and granted by the City Council.

## PROGRAM ADMINISTRATION

1. An application for the Job Creation Incentive Program shall be filed prior to or concurrent with an application for associated building permit(s).
2. All determination as to whether or not applicants meet the criteria for Qualifying Employer shall be made jointly by the City's Economic Development Director and Tax Assessor.
3. The period of tax reduction called for in an applicable phase-in schedule shall commence immediately following the issuance of a Certificate of Occupancy for the facility.
4. Employment projections, submitted by the Qualifying Employer and approved by the Economic Development Director, shall provide the basis for the selection of an applicable phase-in schedule for the first year of tax reduction.
5. Prior to December 15th of the first calendar year following the issuance of a Certificate of Occupancy, each Qualifying Employer shall submit a certified payroll for all new employees to the Economic Development Director. The Economic Development Director shall determine the number of new jobs created by a Qualifying Employer under this program, and shall submit said number to the Tax Assessor prior to December 31st of that year. The submitted payroll(s) shall provide the basis for the selection of an appropriate phase-in schedule for the remaining years of tax reduction.

6. Initial and continued eligibility for the Job Creation Incentive Program shall require that a Qualifying Employer remain current in the payment of all municipal taxes and fees. Failure to remain current in the payment of taxes and/or fees shall result in removal from the program.
7. Initial and continued eligibility for the Job Creation Incentive Program shall require that a Qualifying Employer comply with all federal and state regulations concerning job safety and affirmative action. Failure to comply with said regulations shall result in removal from the program.
8. If the City should implement a City-wide reevaluation during the phase-in period, the percentage reduction(s) called for in the applicable phase-in schedule shall be applied to the resultant tax valuation for the balance of the phase-in period.
9. If the Qualifying Employer should discontinue operations or vacate the facility covered under the Job Creation Incentive program, or if the Qualifying Employer shall be removed from the program in accordance with numbers 6 or 7 above, the property tax reduction shall be immediately discontinued, and 100% of the current year property tax shall become due.
10. Appeals of any administrative decisions made by the Economic Development Director and/or Tax Assessor shall be made by an applicant or Qualifying Employer to the Woonsocket Board of Tax Assessment Review.
11. The Economic Development Director and the Tax Assessor shall jointly prepare and submit an annual report to the Mayor and City Council, identifying all businesses participating in the Job Creation Incentive Program.
12. The Economic Development Director shall qualify each new job to assure it meets certification. Employer will submit job creation report annually. A certified new job is any additional or new hire over and above the employment benchmark from date of application.

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**NEW CONSTRUCTION:**

Jobs	Percentage of Property Tax on Improvements									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
10 to 49	50%	55%	60%	65%	70%	75%	80%	85%	90%	100%
50 to 199	35%	45%	50%	60%	65%	70%	75%	80%	90%	100%
200 +	20%	30%	40%	50%	60%	70%	75%	80%	90%	100%