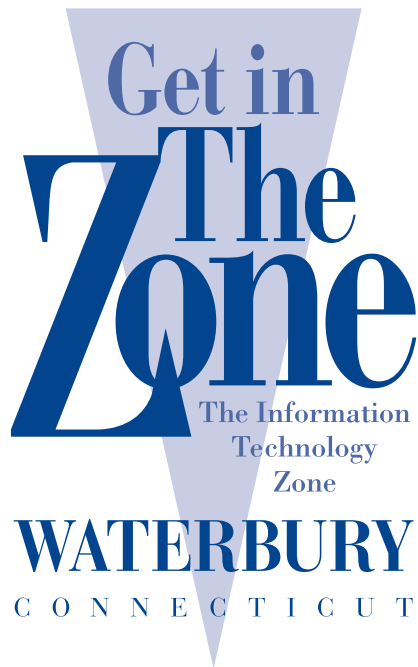


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# Information Technology Zone



## Program Information

WATERBURY, CONNECTICUT

The City of Waterbury has created a business incentive program that provides tax abatements and other benefits to information technology-based businesses. To focus the economic impact of the newly created tax abatement program, the City has defined a geographic area located within the Central Business District that is commonly known as the Information Technology Zone (ITZ). The City has installed an advanced communication infrastructure to enhance information technology business vitality in the Zone.

The City encourages economic development in the ITZ and the benefits offered serve as an inducement for companies that are located in, will relocate to, or expand primarily in the predefined Zone. An information technology business must complete necessary applications for consideration of tax abatements and other benefits outlined below.

It should be noted that a business may apply for ITZ benefits for a project proposed at a property outside the Zone; however, applications involving properties within the existing Zone will be received and processed on a priority basis over all other applications, and will be given preferred status.

Details regarding Information Technology Zone program benefits, qualifications, requirements, and application process are outlined below.

## Benefits:

For businesses located within the Zone, benefits may include:

- Abatements on ITZ eligible personal property taxes in the amount of **100%**, including new or used equipment acquired or leased by the business and which will be **new** to the City's grand list;
- Occupant may acquire or lease additional eligible personal property within the abatement period, which may also qualify for a personal property tax abatement in the amount of 100% if certain criteria is met;
- Abatements are also available for real property taxes. The abatements will apply to increases in assessments as a result of physical work/improvements done for the space in question. The abatements may range from one to seven years and shall be based on the cost of improvements ranging from \$25,000 to \$5,000,000;
- Additional State benefits may apply for certain businesses.

## Requirements:

An applicant must meet the following requirements:

- The proposed use of the property must be an "Information Technology Business";
- The business should physically occupy commercial space within the Zone;
- The applicant must be qualified to conduct business in the City and the State of Connecticut;
- The applicant and its principals must receive a favorable tax clearance report from the City's Delinquent Tax Collector;
- The applicant must be able to conduct its Information Technology Business under the zoning classification for the property it intends to occupy;
- The applicant must create and retain jobs, and/or create information technology facilities or infrastructure which contribute to the benefit of the Zone and its occupants, and/or make a significant contribution to an economic climate consistent with the City's overall ITZ plan.

## Business Qualifications:

An information technology business is an enterprise that is determined to use, in principal part, voice, data, video or other electronic transmission media to conduct its business. Businesses may be required to be classified within appropriate information technology classifications under the Standard Industrial Classification or NAIC's codes as amended or succeeded. Examples of such business include, but are not limited to the following:

- Software designers/developers
- Web designers
- Telemarketing firms
- Transaction processing companies for credit/debit cards, such as banks or other financial institutions
- Medical video conferencing operations
- Online retail providers/centers
- Computer software and printer retail operations
- Corporate data processing services/centers
- Direct mail advertising services
- Catalog and mail-order houses
- Office machine rental and leasing operations
- Computer programming services
- Computer integrated systems designers
- Computer maintenance/repair services

## Application Process:

Interested businesses are encouraged to communicate their interest to the Downtown Development Director at the Greater Waterbury Chamber of Commerce. A meeting will be held with the applicant to determine the scope of the project, to obtain all pertinent information, and to insure the applicant's understanding of the application process.

Interested businesses must complete an application prior to project implementation. The application must be completed and submitted prior to the execution of any lease or property acquisition in order to receive ITZ benefits.

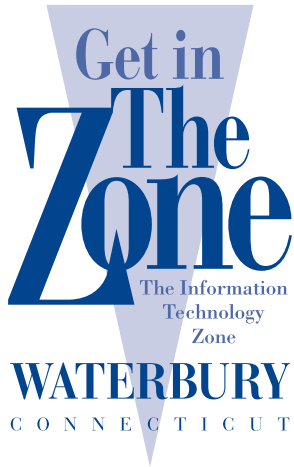
For further information in the Information Technology Zone, please contact:

Downtown Development Director  
Greater Waterbury Chamber of Commerce, Inc.

83 Bank Street, 4th floor  
P.O. Box 1469  
Waterbury, CT 06721

Phone: (877) 987-2879  
(203) 757-0701

Fax: (203) 756-3507



The Information Technology Zone is administered by the Naugatuck Valley Development Corporation on behalf of the City of Waterbury and funded by the Connecticut Department of Economic and Community Development.

**For additional information, please contact:**

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83 Bank Street

P.O. Box 1469

Waterbury, CT 06721

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