



# TAX INCENTIVES

## Rehabilitation Area Property Tax Deferral

- Available to real estate properties located within the designated area of Putnam.
- Deferral of assessment increase for renovations of presently deteriorating properties, resulting in an increase to value of at least \$20,000.
- Depending on proposed value increase, deferral could be from 4-11 years.
- Must apply with the Town and be approved by the Board of Selectmen prior to commencing work.
- Process begins with the Building Department.

## Commercial Trucks

- 5-year property tax exemption for certain commercial trucks, 2 types.
- New commercial vehicle "transport freight for hire" Gross Vehicle Weight Rating (GVWR) in excess of 26,000 lbs., used exclusively for the interstate or intrastate transportation of freight for hire, or
- New commercial vehicles with GVWR in excess of 55,000 lbs.
- Application necessary to receive the exemption, with supporting documentation required.
- Filing is with the Assessor's Office.

## Manufacturing Machinery and Equipment

- Personal property installed in a manufacturing facility, claimed as either 5 or 7-year property on their federal tax return and the predominant use is for manufacturing. Could be eligible for exemption from personal property tax.
- Annual exemption application must be filed with annual personal property declaration and submitted on time.
- Failure to file results in loss of the exemption. Filing is with the Assessor's Office.

## Eastern CT Enterprise Corridor Zone

- 5-year 80% tax exemption for qualifying real estate and personal property, for certain companies, primarily manufacturing.
- Facility must be either new construction or expansion.
- Must apply with and be approved by the state DECD.
- Process begins with Town Economic & Community Development Department

Tax exemption questions,  
contact Assessor's office  
860-963-6800 ext.171



## Lots Available Now

### Contact

**Delpha M. Very, Director**  
Putnam Economic & Community  
Development and Redevelopment Agency  
860-963-6834  
delpha.very@putnamct.us  
www.putnamct.us

# PUTNAM, CT Business Guide

A Supportive, Thriving Community



*It's not just a business*  
**It's YOUR business**

## STARTING YOUR BUSINESS

- Brainstorm Ideas
- Build a Business Plan
- Assess Your Finances
- Finance Your Business
- Determine a Legal Business Structure (sole proprietorship, partnership, corporation)
- Obtain Required Business Licenses and Permits (state/federal/international)
- Register with Your State, Local and Federal Government
- Obtain an Employee Identification Number (EIN)
- Acquire Adequate Business Insurance
- Define Your Business Brand
- Write a Marketing Plan
- Register Trade Name with Town Clerk
- Understand Employer Responsibilities
- Join a Professional Organization
- Grow Your Business

### Key Elements of a Business Plan

- Description of Product/Service
- Target Market
- Marketing Strategy
- Financial Requirements
- Business Operations
- Key Personnel



## WHY DO BUSINESS IN PUTNAM?

- Easy Access to Interstate 395
- Affordable Tax Rate
- Strategically Located in Tri-State Area
- Wide Range of Spaces Available
- Sustainable Support System for Cluster Development
- Voted "One of the Best 15 Small Towns to visit in New England": Boston Magazine
- Ecologically Friendly Park and Trail System for Healthy Living
- Vibrant and Walkable Downtown Where Arts, Culture and Dining Abound
- Strong, Active, Local Community and Business Association
- Regional Technology Park
- Regional Hospital
- Vast Public and Private School Opportunities

## RESOURCES

- Putnam Economic & Community Development and Redevelopment Agency [www.putnamct.us](http://www.putnamct.us)
- CT Business Portal [www.business.ct.gov](http://www.business.ct.gov)
- Putnam Business Association [www.putnambusiness.org](http://www.putnambusiness.org)
- Northeastern CT Chamber of Commerce [www.nectchamber.com](http://www.nectchamber.com)
- Northeast CT Economic Alliance [www.nealliance.com](http://www.nealliance.com)
- Northeast District Department of Health [www.nddh.org](http://www.nddh.org)
- Eastern CT Workforce Investment Board [www.ewib.org](http://www.ewib.org)
- CT Department of Economic & Community Development [www.portal.ct.gov/decd](http://www.portal.ct.gov/decd)
- Advance CT [www.advancect.org](http://www.advancect.org)
- CT Small Business Development Center [www.ctsbdc.org](http://www.ctsbdc.org)
- Small Business Administration [www.sba.gov](http://www.sba.gov)
- CT Brownfields Redevelopment Authority [www.ctbrownfields.com](http://www.ctbrownfields.com)
- CT Department of Labor [www.ct.gov/dol](http://www.ct.gov/dol)
- CT Economic Development Association [www.cedas.org](http://www.cedas.org)
- CT Innovations [www.ctinnovations.com](http://www.ctinnovations.com)
- CT Business & Industry Association [www.cbiam.com](http://www.cbiam.com)
- CT Women's Business Development Council [www.ctwbdc.org](http://www.ctwbdc.org)
- Veteran Owned Businesses [www.veteranownedbusiness.com](http://www.veteranownedbusiness.com)

## MUNICIPAL RESOURCES

**Economic Development Office**  
860-963-6834

**Main Number for Municipal Offices:**  
860-963-6800

Assessor, ext. 171

Building Department, ext. 110

Fire Marshal, ext. 112

Land Use Department, ext. 114

Revenue Collector, ext.123

Town Administrator/Engineer, ext.113

Town Clerk, ext.180

W.P.C.A Water/Sewer, ext. 121

**Northeast District Dept. of Health**  
860-774-7350

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