

Tax Abatement- Hotels

Any applicant constructing a new hotel in the Town of Southington with a construction cost exceeding \$3,000,000 in new taxable real property improvements shall be eligible for a tax abatement consisting of the 5 years with the following schedule:

Year 1 – 100%

Year 2 – 100%

Year 3 – 100%

Year 4 – 50%

Year 5 – 50%

An application shall be file with the Economic Development Office and the Economic Development Strike Committee shall make a recommendation to the Town Council.

The Town Council may approve or deny an application at its sole discretion.

Unless further action is taken by the Town Council, this tax abatement plan shall expire on June 30, 2026.

The abatement applies to new real property improvements only. The abatement does not apply to personal property. The abatement does not apply to the land.