

Sample TIF/STA Letter to Mayor ON COMPANY LETTERHEAD

Date

Mayor Jonathan F. Mitchell
City of New Bedford
133 William Street
New Bedford, MA 02740

RE: Intent to Apply for MA Economic Development Program (EDIP) in New Bedford

Dear Mayor Mitchell:

Please accept this Letter of Intent as required pursuant to the MA Economic Development Incentive Program (EDIP). We are interested in applying for this Program and would like to discuss with you any opportunity for municipal support in the form of Tax Increment Financing (TIF) on local property tax and/or personal property or a Special Tax Assessment (STA) on real property for our project at (address). As you may be aware, a TIF or STA requires final approval from the MA Economic Assistance Coordinating Council. [If the company intends to apply for EDIP state investment credits, include the following: In addition, we intend to apply for EDIP Credits.] If not for the tax incentives available through this program, it would not be possible to complete the project as planned.

On (date), my company met / spoke with (municipal representative and/or Mass Office of Business Development Regional Director) to discuss the EDIP Program and the various incentives.

[Please describe the nature of the company including the plans for expansion/growth/relocation as well as the job creation associated with the project and the level of private investment.]

- *What's the project?*
- *When do you think you'll start? Finish?*
- *How much money will the project cost? Break down or total; i.e., land, building, renovation, etc.*
- *How many permanent full-time jobs will be retained or created in the first 2 years? (see definition at <http://www.mass.gov/hed/economic/eohed/bd/econ-development/application/app-process/>)*

This expansion will create (and retain if applicable) XX new (and retained) jobs and I/we commit to offering at least 51% of these jobs to New Bedford residents. In addition, we commit to working with the City's employment agencies such as New Directions and the Workforce Investment Board in our search for new hires. We also pledge to abide by the City's guiding principles for investment in New Bedford as articulated in New Bedford Works.

- *Is there anything special to support the economic development interests of the municipality or region?*
- *Any additional information regarding the economic impact and importance of this project to the region.]*

[Company Name] is therefore requesting that you accept this letter as the formal letter of intent required under the Economic Development Incentive Program, (EDIP).

Very truly yours,

Signature

Name and Title

cc: New Bedford Economic Development Council