



# COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE

BMA - 08-05-2025

# NH RSA

79-E



# HISTORY

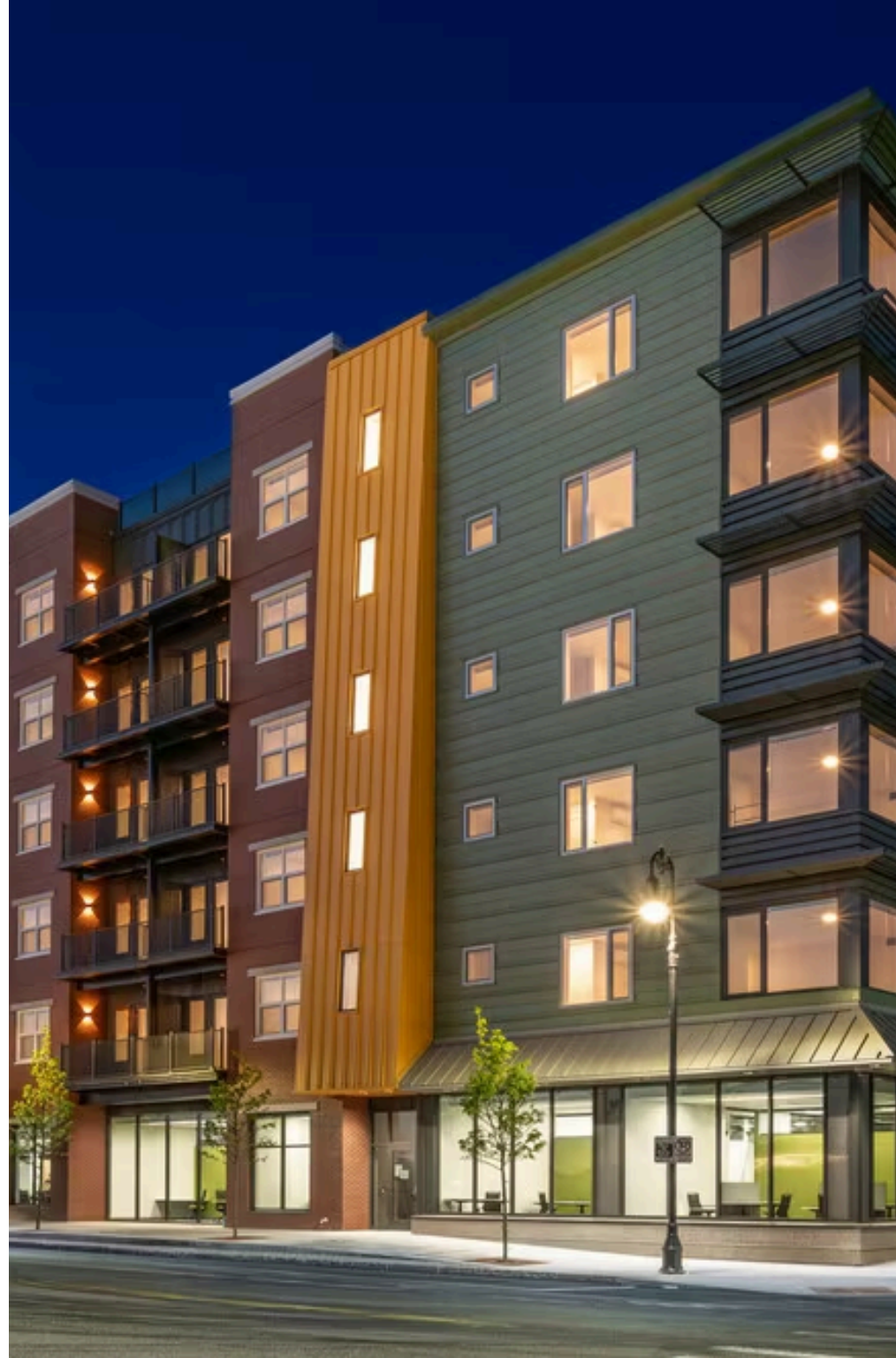
NH RSA 79-E was written into law on April 1, 2006, and adopted by the Board of Mayor and Aldermen on April 7, 2015.

Through the 79-E program, a governing body may grant temporary tax relief to property owners who rehabilitate underutilized buildings, most commonly located in village centers or downtown areas.

To qualify for RSA 79-E, the rehabilitation or replacement of the property must provide a “public benefit.”.

# BENEFIT OF RSA 79-E

Buildings that have been vacant or underutilized for many years are either renovated (or, in some cases, replaced), which helps improve the surrounding areas. The property's original assessed value continues to generate tax revenue for the municipality. When the term of RSA 79-E ends, the property is reassessed and taxed at its full market value. Agreements between the property owner and the municipality ensure that public benefits will be provided and that the property will be kept in good condition.



# RSA 79-E ACROSS NH

## 66

### MUNICIPALITIES HAVE ADOPTED RSA 79-E

<b>Municipality</b>	<b>Government</b>	<b>Year Adopted</b>	<b>Projects</b>
Dover	City	2017	2
Berlin	City	2007	5
Exeter	Town	2014	6
Newmarket	Town	2006	3
Lebanon	City	2016	5
Rochester	City	2015	10
Keene	City	2017	3
Jaffrey	Town	2020	0
Concord	City	2008	12
Nashua	City	2011	0

# 23

## APPROVED

Since 2016, the Board of Mayor and Aldermen has approved 23 requests. However, there have been applications that have failed to close and finalize the public benefit covenant, which are not included here.

# 5

## UNDERCONSTRUCTION

Several projects have been approved and are currently undergoing various stages of construction.

# 1

## PENDING

947 Elm Street, home to Bunnies Convenience Store, was approved in 2018 for a second-floor renovation, but has not taken action on the approval.

# 17

## COMPLETED

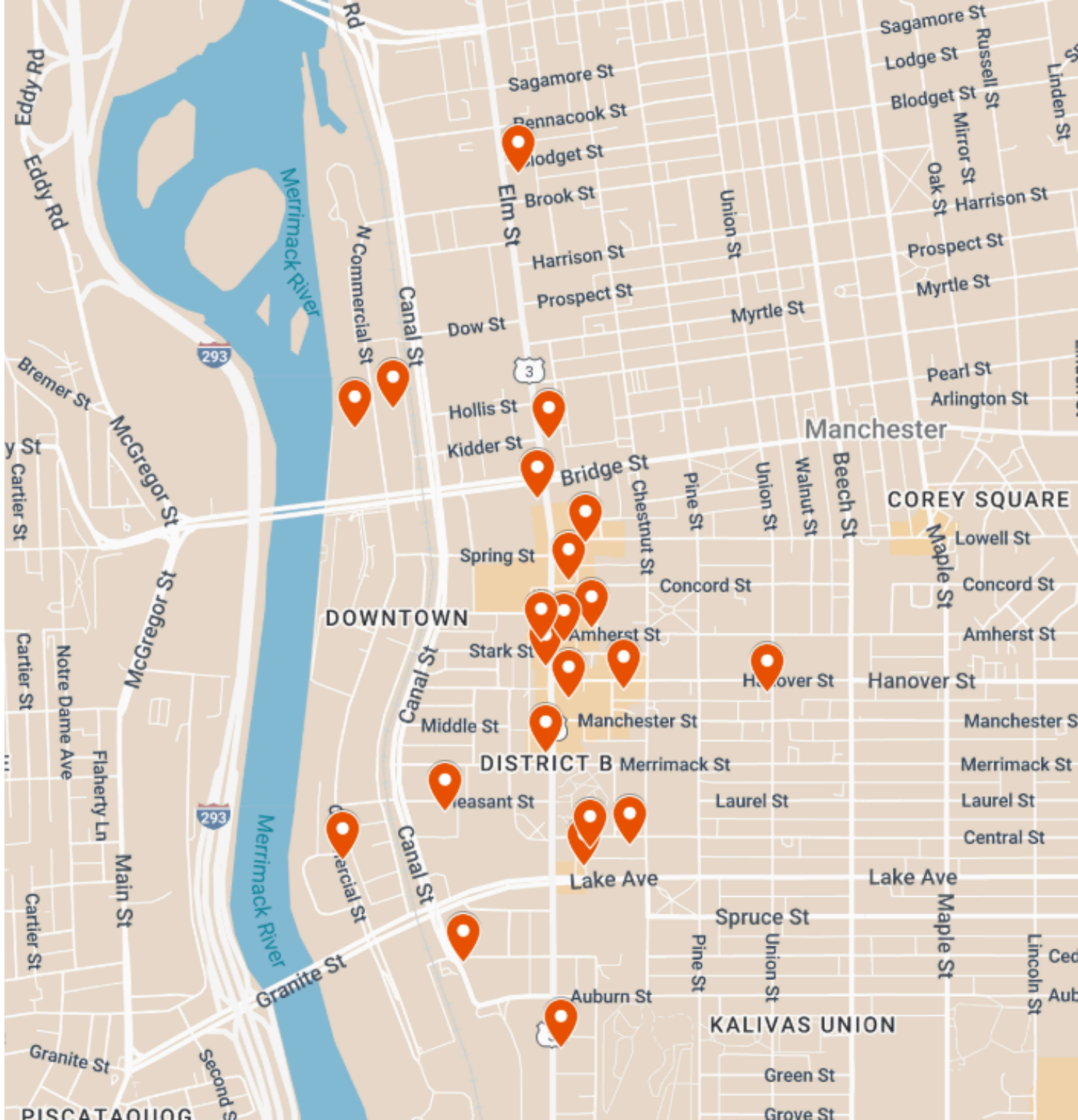
Seventeen projects have been completed and are being taxed at full market value, adding significantly to the city's tax revenue.

# MHT PROGRAM FIGURES YTD

COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE

# 79-E APPROVED PROPERTIES

- 📍 20 Concord Street - 2008
- 📍 30 Amherst Street - 2008
- 📍 790 Elm Street - 2009
- 📍 88 Commercial Street - 2010
- 📍 235 Hanover Street - 2017
- 📍 875 Elm Street - 2016
- 📍 922 Elm Street - 2018
- 📍 947 Elm Street - 2018
- 📍 540 N. Commercial Street - 2018
  - 📍 20 Lake Ave - 2018
  - 📍 409 Elm Street - 2019
  - 📍 67 Central Street - 2019
- 📍 252 Willow Street - 2020
- 📍 1217 Elm Street - 2022
- 📍 73 Hanover Street - 2021
- 📍 75 Canal Street - 2022
- 📍 150 Dow Street - 2023
- 📍 31 Central Steet - 2023
- 📍 25 Lowell Street - 2024
- 📍 215 Canal Street - 2024
- 📍 1138 Elm Street - 2025
- 📍 1555 Elm Street - 2025
- 📍 944 Elm Street - 2025

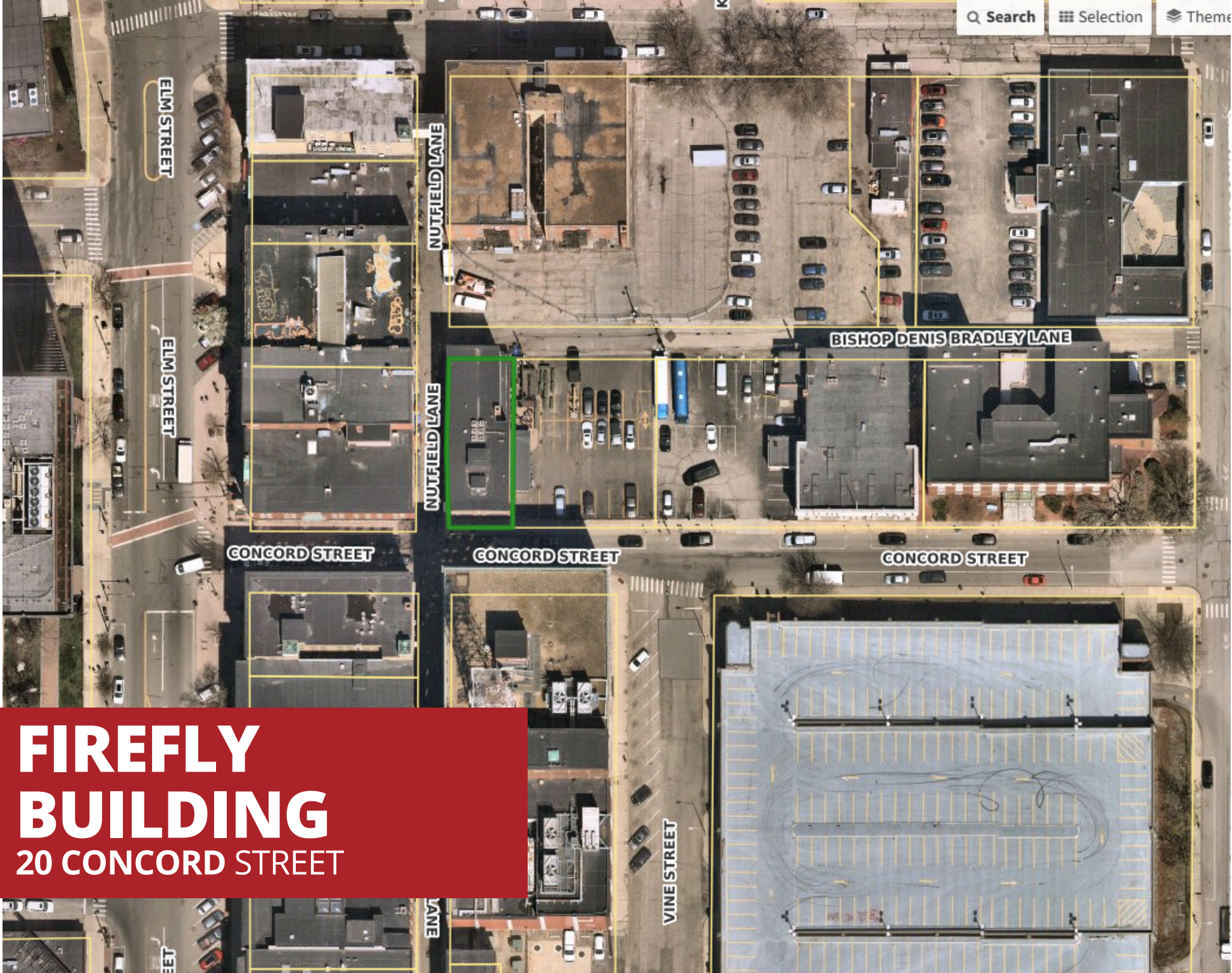




# MANCHESTER SUCCESS STORIES

COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE  
RSA 79-E





**FIREFLY  
BUILDING**  
20 CONCORD STREET



# FIREFLY BUILDING

## 20 CONCORD STREET

Between 2007 and 2008, the property underwent a significant renovation, transforming it from an underutilized rooming house into a vibrant mixed-use commercial building. This project was a collaborative effort with the city, utilizing tax incentives and loan programs to make the transformation achievable.

**2009 Value - \$800,000**

**2025 Value - \$1,188,700**

# 48%

**Increase in Taxable value**





# THE FACTORY ON WILLOW

252 WILLOW STREET

ELM STREET

HAYWARD STREET

HAYWARD STREET

GAS STREET

WILLOW STREET

PINE STREET

UNION STREET

UNION EAST BACK STREET

BATCHELDER AVENUE

BATCHELDER EAST BACK AVENUE

BEECH STREET

GAS STREET

GAS STREET

RONALD STREET

SILVER STREET

SILVER STREET

SILVER STREET

ELM STREET

PINE STREET

UNION STREET

BEECH STREET

CALIF ROAD

PLUMMER STREET

SOMERVILLE STREET

BEECH STREET

KRAKOW AVENUE

CLAY STREET

LING AVENUE

WARSAW AVENUE

BEECH STREET

CHENEY PLACE

CH AVENUE

WILLOW STREET

UNION STREET



# THE FACTORY ON WILLOW

## 252 WILLOW STREET

The four-story mill building now features 60 studio apartments, commercial spaces, event space, generous outdoor areas, and 16 short-term rental units. Most recently, a distillery was added to the complex.





**2021 Value - \$2,150,000**  
**2025 Value - \$8,439,600\***

**292%**

**Increase in Taxable value**





**CITIZENS BANK  
BUILDING**  
875 ELM STREET



# CITIZENS BANK BUILDING

875 ELM STREET

The conversion in 2016 transformed an office building into 91 high-end residential apartments spread across the second to tenth floors, along with approximately 17,000 square feet of commercial/retail space on the first floor.

**2017 Value - \$8,181,800**

**2025 Value - \$37,435,500**

**358%**

**Increase in Taxable value**



**898**

**NEW HOUSING  
UNITS**

**8**

**NEW RESTAURANT  
SPACES**

**145,377** SF

**NEW COMMERCIAL SPACE**

**138,947** SF

**BIOMANUFACTURING/  
EDUCATIONAL SPACE**

**1**

**DISTILLERY**

**16**

**NEW AIRBNB'S**

**1**

**BREWERY**

**\$3,115,248\***

**TAX REVENUE INCREASE DURING PERIOD OF RELIEF**

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**QUESTIONS?**