



# TOWN OF SALEM, NEW HAMPSHIRE

33 GEREMONTY DRIVE, SALEM, NH 03079

Phone: (603) 890-2120 | Fax: (603) 890-2220 | [www.salemnh.gov](http://www.salemnh.gov)

Town Manager's Office

## Application for Property Tax Exemption

For Commercial and Industrial Properties Pursuant to RSA 72:81

**\*YOU MUST APPLY FOR EXEMPTION BEFORE STARTING CONSTRUCTION OR RENOVATION\***

Date: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Applicant / Title: \_\_\_\_\_

Property Owner: \_\_\_\_\_

Property Address: \_\_\_\_\_

Tax Map and Lot: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Type of project to be completed: \_\_\_\_\_ New Construction \_\_\_\_\_ Addition \_\_\_\_\_ Renovation

Provide a description of the work to be done (Attach building plans if available):

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Anticipated start date: \_\_\_\_\_

Estimated completion date: \_\_\_\_\_

Estimated total cost of project: \_\_\_\_\_

As voted by the Salem Town Council, the exemption shall apply only to the municipal and local school property taxes assessed by the Town. State education and county taxes are excluded from the exemption.

The exemption applies to the increase in assessed value attributable to construction of new structures, and additions, renovations, or improvements to existing structures, as follows: The exemption applies to the percentage of increased assessed value as follows - 50% for year 1, 40% for the year 2, 30% for the year 3, 20% for the year 4, 10% for the year 5. Subsequent years will be assessed at the full rate.

As voted by the Salem Town Council, **in order to satisfy the public benefit requirement a minimum of two of the benefits listed below must be demonstrated.** Where applicable, provide an explanation of the anticipated outcomes of the project for each of the following eligible public benefits (attach additional sheets if needed):

**1. Enhance economic growth and increase the Town's tax base:**

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**2. Creation of needed services or facilities not currently available in the Town:**

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**3. Redevelop and revitalize commercial or industrial area:**

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**4. Prevent or eliminate blight:**

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**5. Retail local jobs, increase local job base, and/or provide diversity in the job base:**

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I have read and understand the above conditions of this exemption. By signing below, I affirm that I am authorized to sign this application on behalf of the entity seeking this exemption.

Signature of Applicant: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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**Office Use Only**

Director of Planning Review:

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Assessor Review:

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Salem Town Council: \_\_\_\_\_ Approve    \_\_\_\_\_ Deny