

Bradley Airport Development Zone

Bradley International Airport, New England's second largest airport, is a major economic driver for the State of Connecticut. In 2010, the Bradley Development League, the MetroHartford Alliance, and key state legislators championed the creation of the Bradley Airport Development Zone (BADZ) to seize upon the airport's full potential. The BADZ extends tax incentives to companies that develop or acquire property in the zone and engage in manufacturing, manufacturing-related research and development, warehousing and distribution, and other airport-related businesses. Incentives are offered to eligible businesses located in certain areas of East Granby, Windsor, Windsor Locks and Suffield, CT.

Goals:

- Create new jobs
- Attract new capital
- Increase tax revenue to the state and municipalities in the region

Business Requirements:

- Businesses may qualify for BADZ's tax incentives if the company acquires or leases an idle facility or constructs, substantially renovates, or expands the facility and uses it for specified purposes
- Eligible uses include:
 - Manufacturing, processing, or assembling raw materials, parts, or manufactured products
 - Performing research and development directly related to manufacturing
 - Significantly servicing, overhauling or rebuilding machinery and equipment for industrial uses
 - Warehousing and motor freight distribution uses qualify for the incentives, but only if the business handles goods that are transported by aircraft to or from Bradley
 - Business services, including information technology, also may qualify for incentives if, in the opinion of the Commissioner of the Department of Economic and Community Development (DECD), the applicant's business depends upon or relates directly to the airport

Property Tax Incentives:

- Newly constructed, renovated, or expanded facilities may qualify for a real property tax abatement based on the assessed value of the improvement to the real property.
 - The exemption equals 80% of the improvement's assessed value, and it is effective for five years.
 - Acquired facilities may qualify for the same exemption based on the assessed value of the acquired section.
- Businesses developing or acquiring a facility in the BADZ also may qualify for a five-year, 80% exemption on the assessed value of machinery and equipment it installs in the facility as part of its development or acquisition.

Corporation Business Tax Credits:

- Businesses that qualify for property tax exemptions also may qualify for a corporation business tax credit equal to the portion of the tax attributable to the facility (the statute specifies how businesses must calculate the amount).
 - The credit equals 25% of that figure, and it is effective for ten years.

For more information on the Bradley Airport Development Zone contact:

Edward Bona

860-270-8252

Edward.Bona@ct.gov