



TOWN OF FREDERICK

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A POLICY GOVERNING THE TOWN OF FREDERICK'S PARTICIPATION IN OFF-SITE DEVELOPMENT COSTS

MINIMUM REQUIREMENTS

The incentives described below shall be available to any new or expanding non-residential subdivision that makes a minimum of 5 acres available for non-residential development. Additionally, the Town will only participate in the portion of the costs that are able to be reimbursed by adjacent development.

GUIDELINES TO TOWN PARTICIPATION

The Town will consider participation in eligible off-site improvement costs that may include off-site road improvements and electric, water, sewer, and drainage utilities.

An economic analysis must be provided by the developer detailing the economic impact the development will have. The Town will consider participation if the new businesses meet at least one of the following criteria:

1. The tax generated by the development will equal the amount of the requested off-site improvements within two years.
2. The new development will create at least 25 primary jobs.

PROCESS

When a developer has met the minimum requirements and decided to move forward with requesting Town participation, staff will discuss the guidelines above. If at least one of the criteria are met, staff will prepare an item to be presented to the Board of Trustees. The Board item must include a description of the overall project, the economic analysis, the total off-site improvement costs, the amount requested to be paid by the Town, the affected fund balances, the reimbursement details including subdivisions affected, and any other documents pertinent to the request. The Board of Trustees will make all decisions on participation.