

City of Keene New Hampshire

PLANNING, LICENSES AND DEVELOPMENT COMMITTEE AGENDA Council Chambers A October 25, 2017 7:00 PM

David C. Richards
Philip M. Jones
George S. Hansel
Robert B. Sutherland
Bartlomiej K. Sapeta

- 1. Kiwanis Club of Keene Request to Use City Property Tree Lighting Event
- 2. Establishment of Marlboro Street Corridor Economic Revitalization Zone Planning Department

MORE TIME ITEMS:

A. Tools for Keene's Economic Toolbox: The Community Revitalization Tax Relief Incentive (RSA 79-E) & Economic Revitalization Zones – Planning and Assessing Departments

Non Public Session Adjournment



Transmittal Form

September 13, 2017

TO: Mayor and Keene City Council

FROM: Planning, Licenses and Development Committee

ITEM: 1.

SUBJECT: Kiwanis Club of Keene – Request to Use City Property – Tree Lighting Event

COUNCIL ACTION:

In City Council September 21, 2017. More time granted.

RECOMMENDATION:

On a vote of 4-0, the Planning, Licenses and Development Committee recommends that request from the Kiwanis Club be placed on more time to allow City staff to hold a series of protocol meetings with the petitioner.

BACKGROUND:

Peg Bruce, of 15L Windsor Court said the Keene Kiwanis Club is present to request a license to produce the 2017 Tree Lighting Event. The proposed date and time of the event is November 24, 2017, 5 p.m. to 8:30 p.m. This is the fifth year they are managing this event. They plan to do the decorating on a Saturday early in the month of November and to take the decorations down by the beginning of February 2018. They will apply for a separate license for the light posts this year. In light of the damage that squirrels did to the lights on the City tree last year they would also like permission to set out Have-a-Heart cages several weeks before they put up the decorations to see if they can allay that happening again this year by relocating any resident squirrels.

Chair Richards asked for Committee or public for questions or comments.

Councilor Greenwald asked if the roundabout was also being done. Ms. Bruce replied in the affirmative explaining they would once again like to decorate the Bandstand on Central Square with wreaths and lights, decorate the City tree on Central Square and, like last year, put up a second tree with battery operated mini lights at the roundabout at the Marlboro Street and Winchester Streets intersection.

Brad Hutchinson, of Marlboro Street noted Keene also has a lot of chipmunks which may need to be considered when putting the squirrel traps out.

Councilor Chadbourne asked if anything other than the traps had been considered; she suggested Vaseline on the tree bottoms. Ms. Bruce replied in the affirmative noting other methods have been unsuccessful and she had not heard about using Vaseline.

There being no further comments from the Committee or public, Chair Richards asked for a motion.

Councilor Sapeta made the following motion, which was seconded by Councilor Hansel.

On a vote of 4-0, the Planning, Licenses and Development Committee recommends that request from the Kiwanis Club be placed on more time to allow City staff to hold a series of protocol meetings with the petitioner.





October 20, 2017

TO: Planning, Licenses and Development Committee

FROM: Tara Kessler, Planner

THROUGH: Elizabeth A. Dragon, City Manager

ITEM: 2.

SUBJECT: Establishment of Marlboro Street Corridor Economic Revitalization Zone - Planning Department

RECOMMENDATION:

The Planning, Licenses, and Development Committee recommends that the Marlboro Street Corridor Economic Revitalization Zone be established in the area of the Business Growth and Reuse Zoning District and the Neighborhood Business Zoning District as displayed on the map entitled, "Proposed Marlboro Street Corridor Economic Revitalization Zone" dated October 20, 2017, and that City prepare an application to the State of NH Division of Economic Development to formally establish this ERZ.

ATTACHMENTS:

Description

Map of Proposed ERZ

ERZ Parcels in Proposed Zone

Overview of Vacant Parcels in Proposed ERZ Zone

ERZ FAQ Sheet

Draft ERZApplication Form

BACKGROUND:

At the July 26, 2017 Planning, Licenses and Development Committee meeting, a motion was made to recommend that staff draft an Ordinance regarding Economic Revitalization Zones. This recommendation was approved by City Council at its August 3, 2017 meeting.

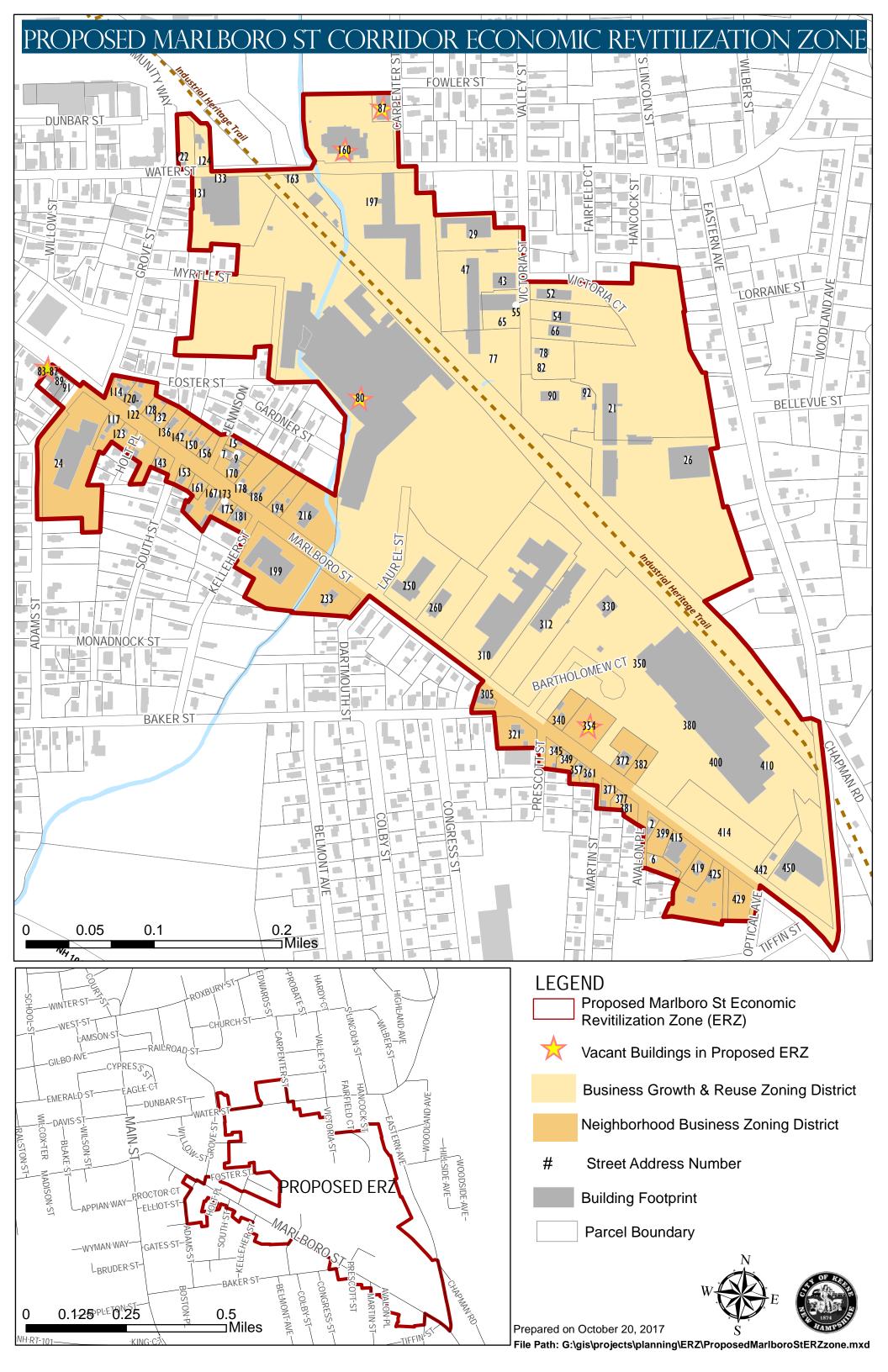
Since this meeting, Planning staff have worked with the Bridgett Beckwith, Tax Credit Program Manager at NH Economic Development, who oversees the Economic Revitalization Zone (ERZ) Tax Credit, Program, to better understand the application process for establishing an ERZ. Staff have analyzed which areas of Keene would be well suited for this program, which is intended to encourage economic revitalization in areas where there is unused or underutilized industrial parks or vacant lands or structures previously used for industrial, commercial or retail purposes. More information about ERZs is included in NH RSA 162-NH:8 and at the NH Economic Development website:

https://www.nheconomy.com/grow/economic revitalization zone.aspx.

At the meeting on October 25, 2017, Bridgett Beckwith will be present to share information on the ERZ Program and answer questions from Committee members.

Staff will present on an application for establishing an ERZ in the area of the Marlboro Street Corridor. Specifically, the area within the newly established Business Growth and Reuse Zoning District and the Neighborhood Business Zoning District.

Attached is a draft of the Application materials for this ERZ as well as a handout provided by NH Economic Development on the ERZ Program.



LIST OF PARCEI	S IN PROPO	OSED MARLBORC	ST (CORRIDOR ECONOMIC RI	EVITILIZATION ZONE
STREET ADDRESS	TMP#	LAND USE CODE	SIZE	OWNER NAME	OWNER MAILING ADDRESS
399 MARLBORO ST.	037070040000	1 FAMILY HOME	0.20	ALLEN LAKE	399 MARLBORO ST., KEENE, NH 03431
24 ADAMS ST.	029030200000	PUBLIC SCHOOL	2.47	UNION SCHOOL DISTRICT SAU 29	193 MAPLE AVE., KEENE, NH 03431
6 AVALON PL.	037070060000	1 FAMILY HOME	0.21	RANDALL DANIELS	6 AVALON PL., KEENE, NH 03431
2 AVALON PL.	037070050000	1 FAMILY HOME	0.10	ROBYN LOOCK	2 AVALON PL., KEENE, NH 03431
321 BAKER ST.	037050050000	COMMERCIAL	0.44	J. C. BOUDREAU	321 BAKER ST., KEENE, NH 03431
87 CARPENTER ST.	024010020000	INDUSTRIAL	0.23	KIRITSY LLC	PO BOX 24041, HILTON HEAD ISLAND, SC 29925
7 JENNISON ST.	030020390000	1 FAMILY HOME	0.04	MICHAEL MARTELL	7 JENNISON ST., KEENE, NH 03431
9 JENNISON ST.	030020320000	7 FAMILY HOME	0.09	DAVID BEAN	1129 JOHNSTON DR., WATCHUNG, NJ 07060
15 JENNISON ST.	030020130000	9 FAMILY HOME	0.12	KEENE STUDENT RENTALS	29 RALSTON ST., KEENE, NH 03431-3644
80 LAUREL ST.	030020200000	INDUSTRIAL	21.58	KINGSBURY ACQUISITION LLC	300 GAY ST., MANCHESTER, NH 03103
83-87 MARLBORO ST	028020030000	RES/COMMERCIAL		NAUROX A. WEIN	58 WASHINGTON ST, CLAREMONT, NH 03743
89 MARLBORO ST	028020020000	RES/COMMERCIAL		TERRY BISHOP	142 EASTERN AVE, KEENE, NH 03431
91 MARLBORO ST	028020010000	RES/COMMERCIAL		ELLIOT & ISAAC PROPERTIES LLC	708 ROXBURY RD, KEENE, NH 03431
114 MARLBORO ST.	029050080000	4 FAMILY HOME		ROBERT DUVERGER	114 MARLBORO ST., KEENE, NH 03431
117 MARLBORO ST.	029030190000	14 FAMILY HOME	0.25	JANET O'BRIEN REV. TRUST	117 MARLBORO ST., KEENE, NH 03431
120-122 MARLBORO S1	029050090000	APTS - COMMERCIAL	0.27	THOMAS CHABOTT	295 SEAVER RD., HARRISVILLE, NH 03450
123 MARLBORO ST.	029030180000	1 FAMILY HOME	0.16	KEENE STUDENT RENTALS	29 RALSTON ST., KEENE, NH 03431
128 MARLBORO ST.	029050100000	1 FAMILY HOME	0.13	SEMELA XANTHOPOULOS TRUST	297 MARLBORO ST., KEENE, NH 03431
131 MARLBORO ST.	029030130000	1 FAMILY HOME	0.43	KEENE STUDENT RENTALS	29 RALSTON ST., KEENE, NH 03431
132 MARLBORO ST.	029050110000	1 FAMILY HOME	0.13	DARCIE CASPERSEN	132 MARLBORO ST., KEENE, NH 03431
136 MARLBORO ST.	029050120000	19 FAMILY HOME	0.16	KEVIN WILCOX	136 MARLBORO ST. 2, KEENE, NH 03431
142 MARLBORO ST.	029050130000	1 FAMILY HOME	0.16	PHILIP PREGENT TRUST	142 MARLBORO ST., KEENE, NH 03431
143 MARLBORO ST.	029030120000	COMMERCIAL	0.12	CHESHIRE COUNTY FEDERAL	KEENE, NH 03431
150 MARLBORO ST.	029050140000	1 FAMILY HOME	0.17	KEENE STUDENT RENTALS	23 RALSTON ST., KEENE, NH 03431
153 MARLBORO ST.	029040110000	4 FAMILY HOME		COSTAS GEORGAKOPOULOS	4 ANGELO LN., LONDONDERRY, NH 03053
156 MARLBORO ST.	029050010000	1 FAMILY HOME		GARY LAKE	156 MARLBORO ST., KEENE, NH 03431
161 MARLBORO ST.	029040100000	1 FAMILY HOME		JENNIFER FERRELL	161 MARLBORO ST., KEENE, NH 03431
167 MARLBORO ST.	029040090000	APTS - COMMERCIAL		DALE HOCKENBERRY	PO BOX 68, WATERVILLE, PA 17776
170 MARLBORO ST.	030020170000	COMMERCIAL	0.22	SWAMISEVA REAL ESTATES INC.	7 CHERRYWOOD DR., NASHUA, NH 03062
173-175 MARLBORO S1	029040080000	APTS - COMMERCIAL	0.16	JALARAM PROPERTIES INC.	PO BOX 443, MARLBOROUGH, NH 03455
178 MARLBORO ST.	030020340000	16 FAMILY HOME	0.37	STEVEN PERKINS	72 CARPENTER ST., KEENE, NH 03431
181 MARLBORO ST.	029040070000	COMMERCIAL		ODD FELLOWS ASSOCIATION	PO BOX 4, ASHUELOT, NH 03441-0004
182-186 MARLBORO ST		1 FAMILY HOME		EDMUND WOJENSKI	36 MCKINLEY ST., KEENE, NH 03431
194 MARLBORO ST.	030020260000	1 FAMILY HOME		MORFIA ZAHOS	194 MARLBORO ST., KEENE, NH 03431
199 MARLBORO ST.	033010080000	COMMERCIAL		AREC 8 LLC C/O U-HAUL	PO BOX 29046, PHOENIX, AZ 85038
216 MARLBORO ST.	030020210000	COMMERCIAL	0.98	216 MARLBORO STREET LLC	216 MARLBORO ST., KEENE, NH 03431
233 MARLBORO ST.	033010040000	COMMERCIAL	0.63	233 MARLBORO ST. LLC	111 RIDGEWOOD AVE., KEENE, NH 03431

LIST OF PARCEI	S IN PROP	OSED MARLBORC	ST (CORRIDOR ECONOMIC RI	EVITILIZATION ZONE
STREET ADDRESS	TMP#	LAND USE CODE	SIZE	OWNER NAME	OWNER MAILING ADDRESS
250 MARLBORO ST.	030020180000	COMMERCIAL	1.43	ROUNTREE REAL ESTATE LLC	PO BOX 134, WEST CHESTERFIELD, NH 03466
260 MARLBORO ST.	030020180100	COMMERCIAL	0.97	FEB REALTY LLC	PO BOX 687, BARRE, VT 05641-0687
305 MARLBORO ST.	033020070000	RES/COMMERCIAL	0.13	KEATING MARLBORO ST LLC	PO BOX 341, MARLBOROUGH, NH 03455
310 MARLBORO ST.	030020200100	INDUSTRIAL	4.25	RK PARISI ENTERPRISES INC.	310 MARLBORO ST., KEENE, NH 03431
312 MARLBORO ST.	030020380000	CHARITABLE	2.68	HCS	PO BOX 564, KEENE, NH 03431
340 MARLBORO ST.	031010060000	1 FAMILY HOME	0.29	KEVIN ROENTSCH	253 WEST SURRY RD., KEENE, NH 03431
345 MARLBORO ST.	037060010000	1 FAMILY HOME	0.18	CHRISTOPHER LAVIGNE	345 MARLBORO ST., KEENE, NH 03431
349 MARLBORO ST.	037060020000	1 FAMILY HOME	0.13	ELEANOR DEYO	349 MARLBORO ST., KEENE, NH 03431
350 MARLBORO ST.	031010120000	MUNICIPAL BUILDING	13.43	CITY OF KEENE	3 WASHINGTON ST., KEENE, NH 03431
354 MARLBORO ST.	031010120100	COMMERCIAL	0.65	BUTLER MASON LLC	PO BOX 385, GILSUM, NH 03448
357 MARLBORO ST.	037060430000	1 FAMILY HOME	0.11	B & W PROPERTIES LLC	PO BOX 25, KEENE, NH 03431
361 MARLBORO ST.	037060420000	5 FAMILY HOME	0.06	COSTAS GEORGAKOPOULOS	4 ANGELO LN., LONDONDERRY, NH 03053
371 MARLBORO ST.	037010020000	3 FAMILY HOME	0.15	CATHY BERNIUS	267 COURT ST., KEENE, NH 03431
372 MARLBORO ST.	031010090000	COMMERCIAL	0.37	KNIGHTS OF COLUMBUS HOME	372 MARLBORO ST., KEENE, NH 03431
377-381 MARLBORO ST	037010110000	1 FAMILY HOME	0.18	KEENE STUDENT RENTALS	23 RALSTON ST., KEENE, NH 03431
382 MARLBORO ST.	031010100000	MUNICIPAL LAND	0.21	CITY OF KEENE	3 WASHINGTON ST., KEENE, NH 03431
414 MARLBORO ST.	031010120200	COMMERCIAL	1.39	GALLUP & HALL C/O PC	730 MILFORD RD., MERRIMACK, NH 03054-4631
415 MARLBORO ST.	037070030000	COMMERCIAL	0.37	KEENE MARLBORO GROUP LLC	415 MARLBORO ST., KEENE, NH 03431
419 MARLBORO ST.	037070020000	1 FAMILY HOME	0.26	CHARLES CRISS REV. TRUST	497 MARLBORO ST., KEENE, NH 03431
425 MARLBORO ST.	037070010000	1 FAMILY HOME	0.77	KEENE MARLBORO GROUP LLC	415 MARLBORO ST., KEENE, NH 03431
429 MARLBORO ST.	031030010000	UTILITY	0.38	PSNH DBA EVERSOURCE	PO BOX 270, HARTFORD, CT 06141
442 MARLBORO ST.	031010170000	COMMERCIAL	0.41	GALLUP & HALL C/O PC	730 MILFORD RD., MERRIMACK, NH 03054
450 MARLBORO ST.	031010180000	COMMERCIAL	1.80	GALLUP & HALL C/O PC	730 MILFORD RD., MERRIMACK, NH 03054
26 VICTORIA CT.	026010210000	INDUSTRIAL	3.04	26 VICTORIA CT. LLC	63 EMERALD ST. PMB 434, KEENE, NH 03431
21 VICTORIA CT.	026010170000	INDUSTRIAL	7.00	CAPITOL SUPPLY ASSOCIATES	6 STORRS ST., CONCORD, NH 03301
29 VICTORIA ST.	027010040000	INDUSTRIAL	1.06	MAX POWER LLC	29 VICTORIA ST., KEENE, NH 03431
43-47 VICTORIA ST.	027010010000	INDUSTRIAL	2.04	ELLIS ROBERTSON CORP	PO BOX 188, CHESTERFIELD, NH 03443
52 VICTORIA ST.	026010250000	INDUSTRIAL	0.54	KEVIN LEARNED	2 JUNIPER RD., FITCHBURG, MA 01420
54 VICTORIA ST.	026010260000	COMMERCIAL	0.70	NATALIE LEARNED	2 JUNIPER RD., FITCHBURG, MA 01420
55-65 VICTORIA ST.	027010010100	COMMERCIAL	0.61	GAMMANS REALTY INC	55-65 VICTORIA ST., KEENE, NH 03431
66 VICTORIA ST.	026010280000	INDUSTRIAL	0.79	ELLIS ROBERTSON CORP	PO BOX 188, CHESTERFIELD, NH 03443
77 VICTORIA ST.	027010010200	INDUSTRIAL	1.65	ELLIS ROBERTSON CORP	PO BOX 188, CHESTERFIELD, NH 03443
78-82 VICTORIA ST.	026010150000	INDUSTRIAL	0.69	WAYNE BROWN JR. REV. TRUST	28 VILLAGE RD., SURRY, NH 03431
90-92 VICTORIA ST.	026010160000	INDUSTRIAL	1.57	JAMES ELLIS	PO BOX 3, SPOFFORD, NH 03462
122 WATER ST.	023020180000	COMMERCIAL		GREEN DIAMOND GROUP LLC	143 CENTRE ST., EAST SULLIVAN, NH 03445
124 WATER ST.	023020190000	COMMERCIAL	0.29	GREEN DIAMOND GROUP LLC	143 CENTRE ST., EAST SULLIVAN, NH 03445
131-133 WATER ST.	027010250000	INDUSTRIAL	2.09	B&D HOLDINGS INC.	776 MOUNTAIN BLVD. # 202, WATCHUNG, NJ 07069

LIST OF PARCELS IN PROPOSED MARLBORO ST CORRIDOR ECONOMIC REVITILIZATION ZONE					
STREET ADDRESS	TMP#	LAND USE CODE	SIZE	OWNER NAME	OWNER MAILING ADDRESS
160 WATER ST.	024010010000	INDUSTRIAL	2.19	FINDINGS REALTY INC	1701 S FLAGHER DR. #502, W PALM BEACH, FL 33401
163 WATER ST.	027010080000	INDUSTRIAL	0.48	STEVEN BRACKETT	47 MARLBORO ST., KEENE, NH 03431
197 WATER ST.	027010060000	APTS - COMMERCIAL	4.21	BENTLEY COMMONS	30 JERICHO EXEC PLAZA #400E, JERICHO, NY 11753

PROPOSED MARLBORO STREET CORRIDOR FOR FORMULE REVITALIZATION ZONE (FRZ)

DOCUMENTATION OF VACANT PROPERTIES IN PROPOSED ERZ:

80 Laurel Street - Former Kingsbury Manufacturing Facility



TMP: 030-02-020 **Year Built**: 1955

Living Area: 303,888 sf Lot Size: 21.58 acres

Zone: Business Growth & Reuse **Owner:** Kingsbury Acquisition LLC **2016 Assessment:** \$1,892,500

This brownfields property was once home to Keene's largest employer, a tool manufacturer, and has been vacant since 2013.

354 Marlboro Street - Former Millwork Masters Building



TMP: 031-01-012 **Year Built**: 2004

Living Area: 11,000 sf Lot Size: 0.65 acres

Zone: Neighborhood Business Owner: Butler Mason LLC 2016 Assessment: \$839,800

Vacant since approximately 2010. This was once a window retail display showroom before the business relocated to an adjacent community.

160-200 Water Street – Former Findings Corporation



TMP: 024-01-001 Year Built: 1950

Living Area: 20,454 sf Lot Size: 2.19 acres

Zone: Business Growth & Reuse Owner: Findings Realty Inc. 2016 Assessment: \$677,400

Vacant since late 2012, this building was a former jewelry manufacturer before the owner sold the business.

87 Carpenter Street - Vacant Warehouse Building



TMP: 024-01-002 Year Built: 1965 Living Area: 6,000 sf Lot Size: 0.23 acres

Zone: Business Growth & Reuse

Owner: Kiritsy LLC

2016 Assessment: \$185,800

It is unknown how long this property has been vacant for, but it is for currently for sale.

ERZ FAQs for Communities

What is the ERZ Program?

ERZ stands for Economic Revitalization Zone. The ERZ tax credit program, which is detailed in RSA 162-N, offers a short term business tax credit for projects that improve infrastructure and create jobs in designated areas of a municipality.

Why were ERZs established?

ERZs were established to stimulate economic redevelopment, expand the commercial and industrial base, create new jobs, reduce sprawl, and increase tax revenues within the state by encouraging economic revitalization in designated areas.

How is an ERZ defined?

An Economic Revitalization Zone, means a zone with a single continuous boundary, designated in accordance with the rules adopted under RSA 162-N:8, and having at least one of the following characteristics:

- (a) Unused or underutilized industrial parks; or
- (b) Vacant land or structures previously used for industrial, commercial, or retail purposes but currently not so used due to demolition, age, relocation of the former occupant's operations, obsolescence, deterioration, brownfields, or cessation of operation resulting from unfavorable economic conditions either generally or in a specific economic sector.

A community must request that a site or contiguous area be designated as an ERZ by the Department of Resources and Economic Development. Each ERZ is evaluated every five years to assess whether the designation is still eligible.

How much is available for tax credits?

The State of New Hampshire designates \$825,000 statewide, per year, to be available for ERZ tax credits.

What is the process to create an ERZ in the Community?

To apply for the tax credits, a community must complete Form ERZ-1 available from the Department of Resources and Economic Development. The application must include reference to the public record of acceptance by the governing body of the community.



How long will this initiative be in place?

This program will be in place until 2020, or until the State law governing ERZs is repealed or amended.

How can a community benefit from ERZs?

Communities benefit from ERZs by the job growth of its businesses located in the community, and by potential growth of the local tax base due to expansion of the business's plant and equipment assets. For a business to qualify for an ERZ tax credit it must invest in plant or equipment and create a least one (1) new full time job in the state, and meet the following criteria:

- The business must be physically located in an approved ERZ.
- Investment in plant or equipment must be made directly by the business applying for the ERZ tax credit.
- Jobs must be full time, direct employees, and not be contracted or "temp" jobs.
- The investment and the job creation must take place within one calendar year.

How is the credit calculated?

The credit is based on a percent of the salary for each new full time job created and the lesser of: either a percent of the actual cost incurred for the project or a maximum credit for each new job created in the fiscal year.

What is considered a full time job?

A full time job is at least 35 hours per week and is a permanent, year-round position.

How can a business in the community claim the credit?

The deadline to apply is Feb. 10 of the year following the applicant's tax year. To apply for the tax credits an applicant must complete form ERZ-2 available from the Department of Resources and Economic Development's website.

Who do I call with additional questions?

Contact the Division of Economic Development at (603) 271-2591.

New Hampshire Division of Economic Development

Mail to:

Economic Revitalization Zone Tax Credits (Res 2500)

Town/Municipality Designation ~ **FORM ERZ-1**

State of NH	~ Office Use Only ~
Division of Economic Development ERZ Program Administrator 172 Pembroke Road	Designation Code:
Concord, NH 03301	
Zone Tax Credit Designation for an eligible area	2503.02, a local governing body shall request Economic Revitalization or site prior to any taxpayer applying for tax credit project certification ons given in each section and TYPE all information. Provide an original
	N A – INFORMATION Provide the following information.
Town/Municipality Name: <u>City of Keene</u>	Tel. #: <u>603-352-5474</u>
Address: City of Keene Planning Departmen	<u>t</u>
Street/ PO Box: 3 Washington Street	
City/ Town/ State and Zip Code: Keene, NH	<u>03431</u>
Contact Person: Rhett Lamb Title: Assist	ant City Manager / Planning Director
Area/Site Name: Marlboro Street Corridor	
Signature of Contact Person	Date:
~	Office Use Only~
Taylor Caswell, Commissioner	Date
Dept. of Business and Economic Affairs	

Town/Municipality Designation ~ FORM ERZ-1

SECTION B – DOCUMENTATION

Instructions: **Include**:

- 1) A separate application is required for each non-contiguous zone designation within the town/municipality.
- 2) A clearly defined map of the area with street names, street numbers, and / or map and lot number within the zone designation.
- 3) Documentation of meeting eligibility requirements such as listing of vacant properties, photos, evidence of brownfields designation, etc.
- 4) Verification of designation of the Zone(s) by town officials, i.e. minutes from appropriate meeting(s).

Criteria for designation:

In accordance with Res 2503.03, evidence of the following information must be provided with your request for an Economic Revitalization Zone Tax Credit designation:

- (a) Unused or underutilized industrial parks; or
- (b) Vacant land or structures previously used for industrial, commercial, or retail purposes but currently not so used due to demolition, age, relocation of the former occupant's operations, obsolescence, deterioration, brownfields, or cessation of operation resulting from unfavorable economic conditions either generally or in a specific economic sector,

AND

c) that designation of the zone as an ERZ Tax Credit Zone would likely result in the reduction of the rate of vacant or demolished structures or the rate of tax delinquency in the zone.