



CHESTER ECONOMIC DEVELOPMENT

Planning for Financial Security

7/20/2020

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*Financial
Benchmarks – 5
Year Plan*



Grow Tax Base by 20%



Add 3 New Revenue
Generating Sources to
Town



Reduce Tax Rate to \$15 per
thousand

*Grow Tax Base
by 20%*



Bring Assessed Values up to
Market Values



Implement Permitting Software



Promote Business Growth



Promote Residential Growth

*Add 3 New
Revenue
Generating
Sources*

- Cannabis Facilities
- Solar Fields
- PILOT Taxes for Littleville
Lake

*Reduce Tax Rate
to \$15 per
Thousand*



Bring Assessed Property
Values to Market Rate



Add New Growth



Add New Revenue

Capital Planning – 5 Years

- Highway Department Vehicles/Equipment
- Fire Department Vehicles/Equipment
- Long Term Sustainability for Water Treatment Plant
- Investments for COA/Youth Programs/Library
- Integration of CMELD into Future Growth Planning
- Stabilization Fund: 17% of Annual Budget

Promote Business Growth

- **Revitalize Main Street**
 - Chester Inn
 - Commercial Kitchen
 - A&L Market
 - Pease Clothing

Promote Business Growth

- **Assist New/Existing Businesses**
 - Restaurants: Carm's, Chester Common Table, Classic Pizza
 - Chester Village Market
 - Brookside Lodge
 - Airbnb's

Promote Chester Attractions

- Chester Theatre Company
- Littleville Fair
- Chester on Track
- Chester Ball Field and Recreation Area
- Littleville Lake and Westfield River Branches
- Keystone Arch Trail
- Sanderson Brook Trails
- Highlands Footpath
- Chester Depot
- Chester Historical Museum
- Route 20 Visitor's Center
- Village Enterprise Center

*Promote
Residential
Development*

- Assist Development of Vacant Lots (Round Hill, Etc.)
- Increase Number of Second Homes
- Attract New Families
- Develop a “Take Pride in Chester” program

On Going Projects

- Town of Chester Website
- Wind and Solar Energy
- Railroad Stops in Chester