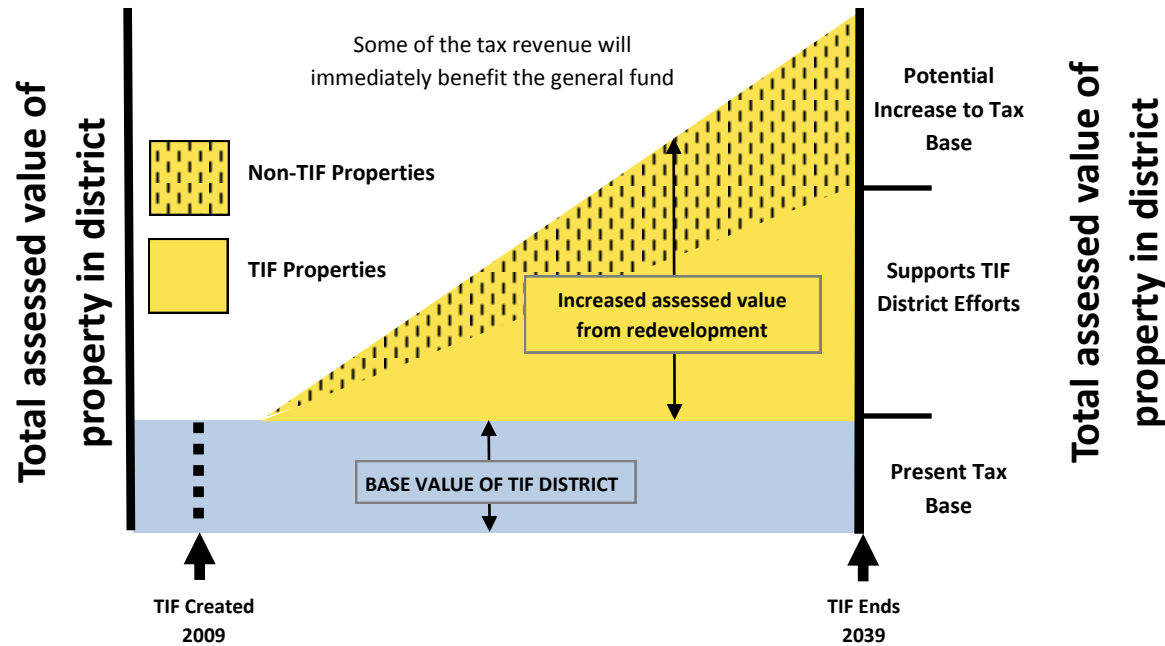


## How Tax Increment Financing (TIF) Works



For more information, please visit :

[www.maine.gov/decd/mainebiz/business\\_assistance/tax\\_remibursement/tax\\_increment\\_financing.shtml](http://www.maine.gov/decd/mainebiz/business_assistance/tax_remibursement/tax_increment_financing.shtml)

*The Town will use municipal property tax revenue dollars on new development in the TIF district to pay bond debt incurred for infrastructure improvements.*



Portsmouth, NH  
Phone: 603.436.6192  
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[underwoodengineers.com](http://underwoodengineers.com)

## Route 236 TAX INCREMENT FINANCING (TIF) DISTRICT

### Phase I Municipal Improvements

Elliot, Maine



“PLANNING FOR THE FUTURE”



TOWN MEETING

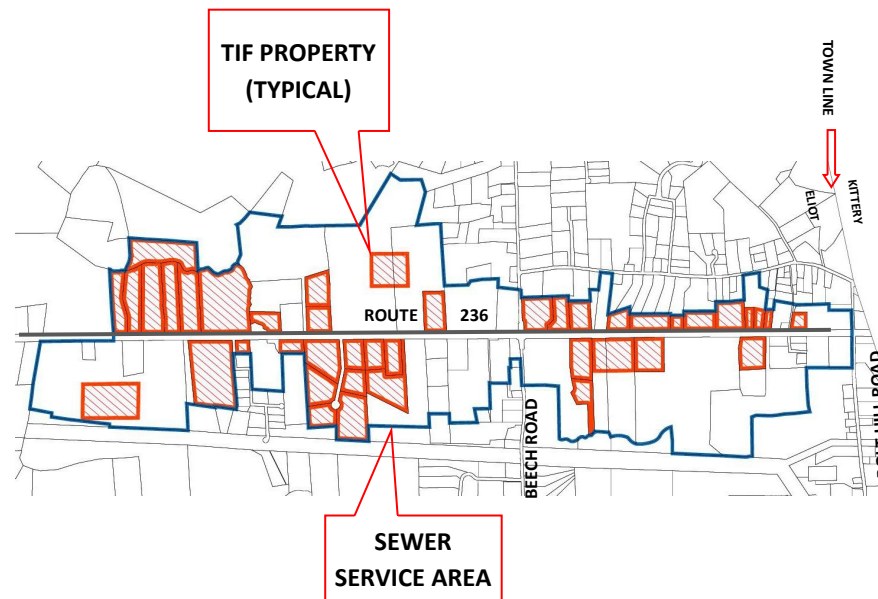
June 18, 2011

## ROUTE 236 TIF DISTRICT BACKGROUND

- The Town of Eliot submitted an application for the Route 236 TIF District to the Maine Department of Economic Development (DECD) on February 18, 2009.
- The DECD approved the Route 236 TIF District on March 31, 2009 and it subsequently received formal acceptance by the Town's Board of Selectmen on April 2, 2009.
- Infrastructure improvements must be completed by March 31, 2014 within five (5) years of the date of approval of the TIF District as required by the State of Maine.
- The Town is requesting additional capacity from the Town of Kittery in the amount of 200,000 gallons per day.
- A draft Inter-municipal Agreement with the Town of Kittery has been prepared and negotiations are ongoing.
- A feasibility study, prepared by CLD Consulting Engineers was completed in March 2011. The study identified alternatives for providing sewer to the Route 236 TIF District and connecting to the Kittery wastewater treatment facility.

## THE TIF DISTRICT GOALS

- Enjoy enhanced future tax revenues generated by economic development along the Route 236 District property
- Finance the cost of developing municipal sewer along the stretch of Route 236 where the Town would like to encourage and promote commercial development
- Create long-term stable employment opportunities for area residents
- Improve the general economy of the Town, the Southern Maine Region and the State of Maine
- Improve and protect water quality
- Complete proposed work with minimal to no impact to existing tax base



## ROUTE 236 TIF DISTRICT – STEPS MOVING FORWARD

