

ECONOMIC DEVELOPMENT PROJECT

TOWN OF ELIOT, MAINE

*An Application for an Amended Municipal Development and Tax Increment Financing
District*

Second Amended and Restated

TOWN OF ELIOT

MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING DISTRICT

DEVELOPMENT PROGRAM

(Formerly known as the Route 236 Municipal Development and
Tax Increment Financing Development Program)

Proposed to:
Town of Eliot Voters
November 5, 2019

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I. Introduction

A. The Original District & Development Program

In 2009, the Town of Eliot (the “Town”) designated and created the “Route 236 Municipal Development and Tax Increment Financing District” (the “District”). The District encompasses the site of the then-recently constructed Maritimes & Northeast Pipeline, LLC natural gas compressor station as well as a lot developed in 2008 by John Lang for commercial office space. The District also includes parcels all along Route 236 where future development and improvement was considered likely to occur in the coming years, portions of the Route 236 right-of-way where sewer and water improvements were to be located, and small portions of both Bolt Hill Road and Beech Road.

As set forth in the Development Program for the District, the major project the Town planned to fund through the original District was a municipal sewer and water line extension along Route 236 in Eliot. Other municipal projects included an engineering study related to the water and sewer improvements and other costs related to the implementation of the water and sewer extension project and implementation of the TIF. The Development Program provided that the voters would need to approve the water and sewer line extension before the project would be commenced.

Between 2009 and 2014, on four occasions Eliot voters defeated proposals relating to the use of the District TIF funds for sewer expansion in the Route 236 commercial-industrial zone. Following the last defeat in 2014, the Town officials formed a citizen committee, called the TIF Alternatives Committee, which was charged with leading a public process to develop an alternative list of municipal TIF projects that would (1) meet a regional economic need, (2) serve the fiscal and community needs of the Town, and (3) have enough voter support to pass in a town meeting vote. Among other things, the TIF Alternatives Committee hired Planning Decisions, Inc. to help lead a community planning process designed to combine research on the regional economic opportunities, an understanding of the fiscal condition of the Town and the expressed desires of the residents of the Town to come up with a list of recommendations for how the Town could attempt to move forward with the District and Development Program. In 2017, a very different, amended Development Program was presented to the voters that focused on the Village Center, rather than Route 236, but it also was rejected by the voters. The following year, in 2018, an amendment was passed by the voters (the “First Amendment”), flowing from the work performed by Planning Decisions, the TIF Alternatives Committee and the ongoing work of the Town’s Select Board. The First Amendment added acreage to the district and adjusted the project list. Many of the changes related to the creation of a Village Center Tract of the district and projects focused there.

B. The Second Amended District and Second Amended and Restated Development Program

The purpose of these proposed amendments to the District and its development program is to remove the Village Center Tract from the District boundaries, adjust other geography based on anticipated development, revise or remove projects related to that tract of the District and include sewer infrastructure along Route 236 as a potential project cost. The Town’s new goals and projects

require an amendment of the District geographic boundaries and alterations to the project list—removing some projects, adding sewer costs along Route 236, and adjusting project cost estimates. The Town is proposing to amend the District (the “**Second Amended District**”), and amend and restate the original development program in this new “**Second Amended and Restated Development Program.**” Importantly, the Second Amended and Restated Development Program remains consistent with the Town’s 2009 Comprehensive Plan and its strategies and goals.

The goals of this Development Program include:

- Maintaining the existing tax revenues;
- Enjoying enhanced future tax revenues generated by property located in the TIF district through infrastructure extensions;
- Creating long-term, stable employment opportunities for area residents; and
- Improving the general economy of the Town, the Southern Maine Region and the State of Maine.

Additionally, by creating the District, the Town of Eliot has been able to “shelter” the increase in municipal valuation within the District, and the Town will continue to “shelter” the increased valuation in the Second Amended District throughout the life of the Second Amended District. The tax shelter provided by this TIF will mitigate the adverse effect the Second Amended District’s increased assessed value would have on the Town’s share of state aid for education, municipal revenue sharing, its local school district contribution and its county tax assessment. An estimate of the tax shelter benefit is shown as part of Exhibit C.

II. Development Program Narrative

A. The Second Amended District

The Second Amended District is comprised of a total of approximately 214.16 acres of real estate located in Eliot, Maine, with an original assessed value of \$15,340,500. This includes \$13,855,300 as of April 1, 2007 and \$1,485,200 as of April 1, 2018. The Second Amended District removed 54.08 acres of District property, retains 189.15 acres of property from the original District acreage, and adds a total of 25.01 acres in this Second Amendment.

The District is shown in Exhibit A.

B. Municipal TIF Projects

TABLE 1

PROJECTED MUNICIPAL PROJECTS TO BE PAID FOR WITH TIF REVENUES

Note: This is an amended and restated list and therefore any originally approved projects from the original development program are either no longer needed or have been restated in this comprehensive list for the District. All of these projects have yet to be undertaken.

Project	Cost Estimate	TIF Statute Reference
Land Acquisition – to acquire, finance, and aggregate parcels of land for future small business and small agriculture support center, as well as for public acquisition and development that will support business development, including but not limited to parking areas, sidewalks, right of ways for new roads, public utilities, storm water control.	\$500,000	30-A M.R.S.A. § 5225(1)(A)(1)
Building Acquisition – to acquire, demolish, and construct buildings for use for future small business and small agriculture support center, and/or for public use that will support other business development.	\$750,000	30-A M.R.S.A. § 5225(1)(A)(1)
Clearance and Demolition —for site improvements and demolition to provide sites ready for use for business development as well as public use that support business development, including but not limited to, parking, sidewalks, common areas, road and street development, and the like.	\$300,000	30-A M.R.S.A. § 5225(1)(A)(1) & (1)(A)(3) & (1)(A)(4)
Building Construction – construction of commercial buildings ready for occupancy through purchase or lease by businesses or to be owned or operated by the Town as a future small business and small agriculture support center.	\$600,000	30-A M.R.S.A. § 5225(1)(A)(1) & (1)(A)(3) & (1)(A)(4)
Child Care Services – needed to finance, construct, staff, train, certify and gain accreditation for a facility to provide before/after school care for child care, which will provide support for the Town’s working residents who care for young children.	\$375,000	30-A M.R.S.A. § 5225(1)(C)(5)
Street, Site & Streetscape Improvements – for the construction and improvement of streets and roads to better serve business development and for making site improvements to make lots ready for business development.	\$500,000	30-A M.R.S.A. § 5225(1)(A)(2); If inside District: 30-A M.R.S.A. § 5225(1)(A)(1); If outside District 30-A M.R.S.A. § 5225(1)(B)(1)

Route 236 Infrastructure Improvements – provide for the extension of sewer, water lines, and three-phase power to support increased development along Route 236, to improve water quality and for fire protection.	\$11,750,000	30-A M.R.S.A. § 5225(1)(A)(2); If inside District: 30-A M.R.S.A. § 5225(1)(A)(1);
Related Public Costs of Development – Providing proper equipment, facilities and vehicles in support of new development, provision of additional staffing, and public safety expenditures. Such projects to be prorated as necessary to relate to the development in the District.	\$300,000	30-A M.R.S.A. § 5225(1)(A)(1), (B)(1),(B)(2) & (C)(6)
Environmental Improvements – provide for surface and subsurface storm water management systems and other environmental improvement projects related to the commercial use of town-owned properties or to facilitate commercial development within the district.	\$400,000	30-A M.R.S.A. § 5225(1)(C)(2)
Revenue-Generating Multi-Use Outdoor Tourism Facility – funds used to acquire, finance and construct a facility such as a professional velodrome or “Outdoor School” to be modeled after the “Outdoor School” created by LL Bean. This will be a tourist attraction and is affirmatively NOT a municipal recreation center and cannot be used in such a way unless TIF revenues are not used to pay for it, or for a prorated portion of its cost. This center would be the anchor attraction for tourist outdoor activity and nature-based tourism in Eliot.	\$600,000	30-A M.R.S.A. § 5225(1)(A)(1) & 30-A M.R.S.A. § 5225(1)(A)(2)
Sidewalks and Crosswalks – provide for the installation and repair of sidewalks and crosswalks to provide for pedestrian use and safety.	\$250,000	30-A M.R.S.A. § 5225(1)(A)(2); If inside District: 30-A M.R.S.A. § 5225(1)(A)(1); If outside District 30-A M.R.S.A. § 5225(1)(B)(1)
Pedestrian Improvements –In addition to the sidewalks, crosswalks and street improvements above improvements include but are not limited to pedestrian scale lighting, bicycle lanes and pathways, bicycle racks, traffic calming measures, trees, shrubs and plantings, signage and public amenities like benches and waste disposal containers.	\$250,000	30-A M.R.S.A. § 5225(1)(A)(2) & (C)(6); If inside District: 30-A M.R.S.A. § 5225(1)(A)(1); If outside District 30-A M.R.S.A. § 5225(1)(B)(1)
Transit and Parking Facilities – provide public parking facilities to assist business development, to facilitate denser development and to improve public safety, and provide for transit development costs of new or expanded transit services.	\$375,000	30-A M.R.S.A. § 5225(1)(A)(1), (A)(2), & (C)(7)(a)
Eco-Tourism Development Activities – design, build, maintain and conduct GPS mapping of new and existing trail systems through the Town for biking, hiking, skiing and other eco-tourism related activities.	\$600,000	30-A M.R.S.A. § 5225(1)(C)(6)

Professional Fees – fees for professional services including, but not limited to legal services, TIF consultants, landscape design consultants, land use and regulation consulting, feasibility studies, and real estate fees related to the sale, acquisition, leasing, marketing, as well as real estate option fees and the like.	\$400,000	30-A M.R.S.A. § 5225(1)(A)(4) & (A)(5)
Economic Development – provide for economic development activities including, but not limited to contract economic development consulting services, marketing and promotion, website development and maintenance, project management, services from regional economic development agencies, and the preparation of grant applications related to economic and community development.	\$400,000	30-A M.R.S.A. § 5225(1)(C)(1)
Municipal Administrative Activities related to Economic Development – provide for the proportional share of the Town’s administrative activities – all related to economic development activities, including but not limited to clerical services, accounting and bookkeeping services, computer services and equipment, membership fees and dues, legal advertising and notices, printing and copying, postage, communication costs, application fees related to economic and community development activities, financial services costs, bonding costs, materials and supplies, and administrative services to support groups or organizations that relate to community and economic development activities in Eliot like Farmer’s Markets and similar organizations.	\$650,000	30-A M.R.S.A. § 5225(1)(A)(5) & (1)(C)(1)
Planning and Engineering/Design -- provide for planning and engineering consulting fees including, but not limited to the costs associated with master planning, strategic economic planning, mapping and graphic services, required zoning amendments in support of new economic activity, planning and design for public improvements and facilities, public infrastructure, public amenities, environmental improvements, façade improvements, and site and building construction. Any fees paid from TIF Revenues will cover only the proportional share of such activities that are related to or designed to promote economic development within the Town.	\$250,000	30-A M.R.S.A. § 5225(1)(A)(4)
TOTAL:	\$19,250,000	

C. Strategic Growth and Development

The Town of Eliot’s designation of the District, as now amended, and adoption of the Development Program, as now amended, creates a single municipal TIF District in order to capture the value of improvements made within the Second Amended District and to permit tax increment financing to fund a variety of economic development programs and projects throughout the Town of Eliot.

This Second Amended and Restated Development Program is structured and proposed pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the “TIF statute”). Subsequent to a Town Meeting vote designating the Second Amended District and adopting this Second Amended and Restated Development Program, the designation of the Second Amended District and adoption of this Second Amended and Restated Development Program are effective upon approval by the Maine Department of Economic and Community Development.

Further, the Town's designation of the Second Amended District and pursuit of the Second Amended and Restated Development Program constitute a good and valid public purpose described in the TIF statute in Chapter 206 of Title 30-A because it represents a substantial contribution to the economic wellbeing of both the Town and the Southern Maine Region, by fostering conditions that lead to job creation, contributing to property taxes and diversifying the region's economic base.

D. Operational Components

1. Public Facilities, Improvements or Programs

Apart from the public facilities, programs, and infrastructure improvements described above in Table 1, no other additional public facilities, programs or improvements will be constructed as part of the Town’s implementation of this Second Amended and Restated Development Program.

2. Commercial Improvements Financed Through Development Program

None. The Town will not provide any TIF reimbursements to property owners or developers.

3. Relocation of Displaced Persons

Not applicable.

4. Transportation Improvements

Apart from the transportation improvements described above in Table 1, no other additional transportation improvements will be constructed as part of the Town’s implementation of this Second Amended and Restated Development Program.

5. Environmental Controls

The improvements made under the Second Amended and Restated Development Program will meet or exceed all federal and state environmental regulations and will comply with all applicable land use requirements for the Town of Eliot.

6. Plan of Operation

During the term of the Second Amended District, the Select Board of Eliot or its designee will be responsible for all administrative matters within the purview of the Town concerning the implementation and operation of the Second Amended District.

7. Duration of the District

The Development Program began with the Town's July 1, 2009 - June 30, 2010 fiscal year, and will continue for a total of thirty (30) years until June 30, 2039.

III. Physical Description

The proposed District will encompass 214.16+/- acres of the Town of Eliot. Maps of the Second Amended District are presented in Exhibit A-1 and a complete listing of included properties is included with the Assessor's Certificate attached as Exhibit B. Data related to acreage limitations are set forth in Exhibit G, Statutory Requirements and Thresholds.

IV. Financial Plan

A. Anticipated Sources of TIF Revenues & Captured Value

The development within the Second Amended District that will provide the bulk of the funding for the Town's TIF projects is the Maritimes & Northeast natural gas compressor station at 413 Harold L. Dow Highway, as identified on Town tax maps as Map 45, Lot 5. Maritimes & Northeast installed this compressor station in 2008 in order to handle anticipated increased natural gas flowage along its pipeline through Eliot. This project has already been completed and has an estimated increased assessed value of \$34.7 million (undepreciated). Maritimes & Northeast and the Town are hopeful that natural gas flowage through Eliot will continue to increase in the future requiring the addition of another compressor station at the same site.

Another project that will provide an ongoing funding source for the Town's projects includes the construction of an office building by John Lang at 384 Harold L. Dow Highway, as identified on Town tax maps as Map 45, Lot 18. This project has already been completed and has an estimated increased assessed value of \$2.3 million.

Under this Second Amended and Restated Development Program, the Town will capture one hundred percent (100%) of the increased assessed value (for both real and personal property) over the original assessed value of all of the property located within the Second Amended District, and retain within the Second Amended District all of the tax revenues generated by the captured assessed value.¹ The taxes paid on this "captured value" constitute the TIF Revenues discussed in this Financial Plan section of the Second Amended and Restated Development Program. All increased assessed value captured in the Second Amended District will be added to the general tax rolls at the end of the 30-year TIF term, June 30, 2039 (the start date of the District was July 1, 2009).

¹ Please note that for purposes of measuring the captured assessed value for the district, the Town will begin with values as of April 1, 2008 for parcels identified in the Supplement to Exhibit B.

The Town has already created and established a segregated development program fund in the name of the Town for the District (the “Development Program Fund”). The Development Program Fund is pledged to and charged with the payment of the project costs in the manner provided in 30-A M.R.S.A. § 5227(3)(A). The Development Program Fund consists of a Sinking Fund Account and a Project Cost Account. Each year, upon each payment of property taxes by property owners inside the Second Amended District, the Town will deposit into the Development Program Fund the entirety of the property tax payments constituting TIF Revenues. As provided by statute, and only if applicable, the Town will first deposit TIF Revenues into the Sinking Fund Account to the extent and in such amounts necessary to finance the costs for improvements undertaken by the Town and financed with bonded indebtedness, if any, and otherwise the Town will deposit the TIF Revenues (or if applicable, the remaining TIF Revenues) to the Project Cost Account.

Estimates of the increased and captured assessed values of the Second Amended District, the anticipated TIF revenues generated by the Second Amended District, and the estimated tax shifts are shown in Exhibit C-1 and Exhibit C-2. This Second Amendment does not change prior projections undertaken.

B. Costs Estimates for Development Program

The developers owning properties located within the Second Amended District will pay for and/or finance all private improvements located in the Second Amended District through private sources. This Second Amended and Restated Development Program does not contemplate or allow for TIF reimbursements to private developers.

C. Public Indebtedness

The Town may in the future fund some of its municipal TIF projects with bonded indebtedness, though the Town has not incurred any public indebtedness related to the Second Amended District to date. Any decision to incur bonded indebtedness to fund the Town’s TIF projects would need to be approved in advance by the Eliot voters.

V. Statutory Requirements and Thresholds

The statutory requirements and threshold limits addressing the conditions for approval mandated by 30-A M.R.S.A. § 5223(3) are set forth in Exhibit G.

VI. Tax Shifts

In accordance with Maine statutes governing the establishment of a tax increment financing district, the table set forth in Exhibit C-2 identifies the tax shifts that are expected to result during the term of this District from the establishment of the District and this amendment.

VII. Municipal Approvals

A. Warrant for Town Meeting

Attached as Exhibit D, is a copy of the Warrant Article for the Town Meeting adopted by the Eliot Select Board at a Select Board meeting duly called and held on August 22, 2019, submitting to the voters of Eliot the question of whether to designate the Second Amended District and adopt the Second Amended and Restated Development Program as well as the findings attached to the Warrant.

B. Notice of Public Hearing

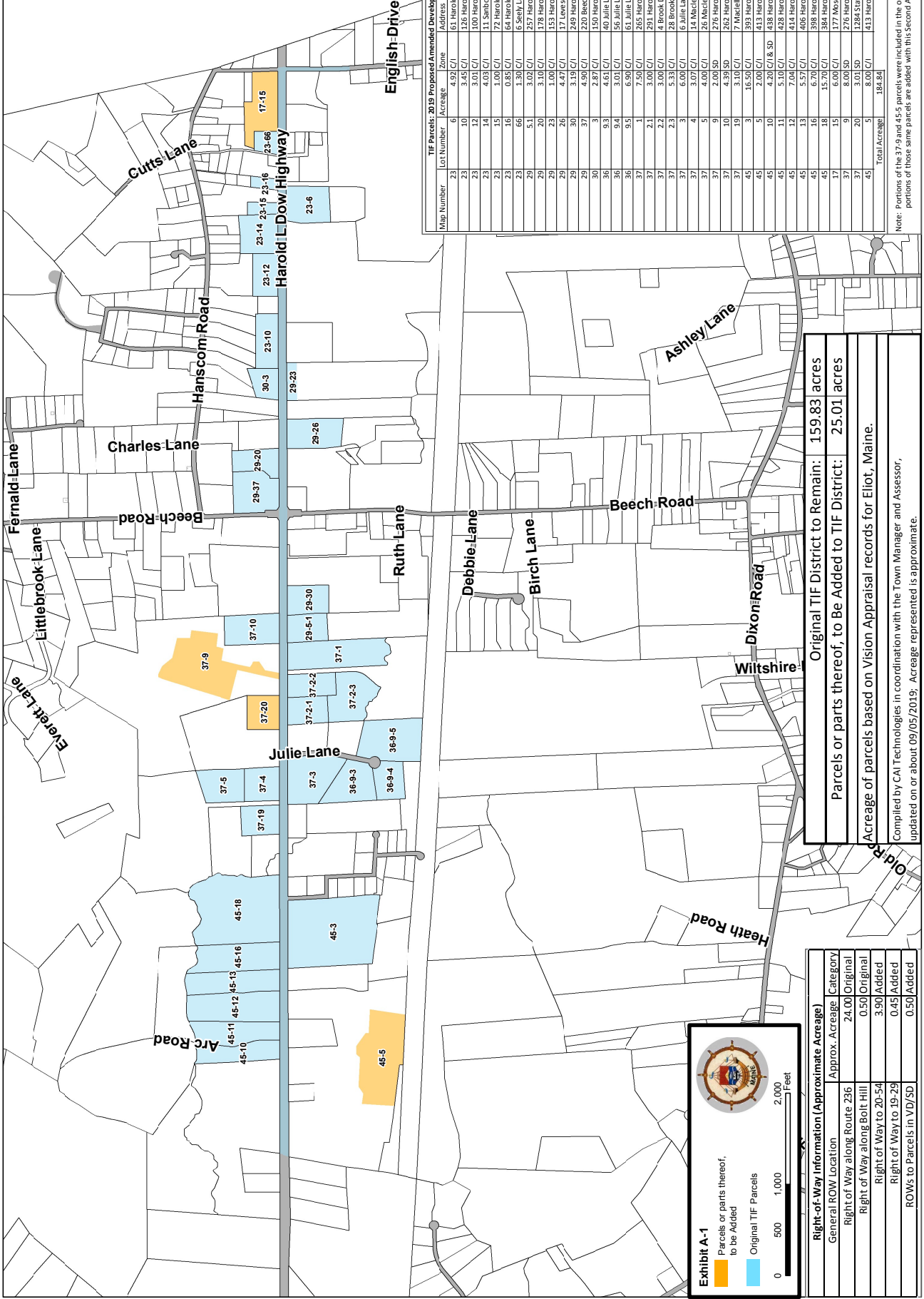
Attached as Exhibit E, is a certified copy of the Notice of Public Hearing held on October 22, 2019, in accordance with the requirements of 30-A M.R.S.A. § 5226(1). The notice was published in the *Seacoast Portsmouth Herald*, a newspaper of general circulation in Eliot on or before October 11, 2019, a date at least ten (10) days prior to the public hearing.

C. Minutes of Public Hearing

Attached as Exhibit F, is a certified copy of the minutes of the public hearing held on October 22, 2019 and Town Meeting vote held by secret ballot vote on November 5, 2019, at which times the Second Amended District was discussed and approved.

EXHIBIT A

MAPS OF AMENDED DISTRICT



Original TIF District to Remain:	159.83 acres
Parcels or parts thereof, to Be Added to TIF District:	25.01 acres
Acreage of parcels based on Vision Appraisal records for Eliot, Maine.	

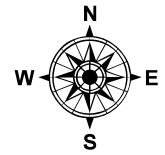
Compiled by CAI Technologies in coordination with the Town Manager and Assessor, updated on or about 09/05/2019; Acreage represented is approximate.

TIF Parcels: 2019 Proposed Amended Development Agreement			
Map Number	Lot Number	Address	Category
23	6	161 Harold L Dow Highway	Original
23	10	126 Harold L Dow Highway	Original
23	12	100 Harold L Dow Highway	Original
23	14	111 Sanborn Lane	Original
23	15	72 Harold L Dow Highway	Original
23	16	164 Harold L Dow Highway	Original
23	66	16 Seely Lane	Original
29	5.1	257 Harold L Dow Highway	Original
29	20	178 Harold L Dow Highway	Original
29	21	173 Harold L Dow Highway	Original
29	26	171 Harold L Dow Highway	Original
29	30	249 Harold L Dow Highway	Original
29	37	220 Beech Road	Original
30	3	150 Harold L Dow Highway	Original
36	9.3	461 Julie Lane	Original
36	9.4	40 Julie Lane	Original
36	9.5	56 Julie Lane	Original
37	1	61 Julie Lane	Original
37	11	265 Harold L Dow Highway	Original
37	21	291 Harold L Dow Highway	Original
37	22	4 Brook Drive	Original
37	23	28 Brook Drive	Original
37	3	6 Julie Lane	Original
37	4	14 MacLellan Lane	Original
37	5	26 MacLellan Lane	Original
37	9	200 SD	Original
37	10	439 SD	Original
37	19	310 C/I	Original
45	3	1650 C/I	Original
45	5	200 C/I	Original
45	10	420 C/I & SD	Original
45	11	530 C/I	Original
45	12	704 C/I	Original
45	13	557 C/I	Original
45	18	384 Harold L Dow Highway	Original
45	18	1520 C/I	Original
37	15	600 C/I	Added
37	9	800 SD	Added
37	20	301 SD	Added
45	5	800 C/I	Added
Total Acreage:		184.84	

Note: Portions of the 37-9 and 45-5 parcels were included in the original district and additional portions of those same parcels are added with this Second Amendment.

Town of Eliot

2019 Proposed TIF Parcels



Legend

- Town Boundary
- 2019 Proposed TIF Parcels

0 1,800 3,600 7,200 Feet

Scale: 1 inch = 3,600 feet



EXHIBIT B

SECOND AMENDED & RESTATED ASSESSOR'S CERTIFICATE TOWN OF ELIOT, MAINE

The undersigned Assessor for the Town of Eliot, Maine, hereby certifies pursuant to the provisions of 30-A M.R.S.A. § 5227(2) that:

The taxable real and personal assessed value of the **Town of Eliot Municipal Development and Tax Increment Financing District** (formerly known as the Route 236 Municipal Development and Tax Increment Financing District) as described in the Second Amended and Restated Development Program to which this Certificate is included, is **\$15,340,500**. This total original assessed value for the District consists of **\$13,855,300** as of March 31, 2008 (April 1, 2007) related to parcels that were included in the District when it was originally designated and **\$1,485,200** as of March 31, 2019 (April 1, 2018) related to parcels that were added to the District in the Second Amendment adopted by the Town in 2019.

Parcels in Original District - OAV Date 3/31/2008			
map	lot	OAV	
23	6	\$1,360,000	
23	10	\$344,600	
23	12	\$149,200	
23	14	\$427,400	
23	15	\$142,200	
23	16	\$196,800	
23	66	\$229,100	
29	5.1	\$90,400	
29	20	\$501,800	
29	23	\$149,000	partial lot
29	26	\$758,100	

29	30	\$573,500	
29	37	\$117,100	
30	3	\$225,200	
36	9.3	\$377,100	
36	9.4	\$303,100	
36	9.5	\$76,200	
37	1	\$420,800	
37	2.1	\$414,000	
37	2.2	\$241,600	
37	2.3	\$554,600	
37	3	\$332,400	
37	4	\$108,000	
37	5	\$264,400	
37	9	\$671,100	partial lot

37	10	\$330,400	
37	19	\$325,000	
45	3	\$382,200	
45	5	\$195,200	partial lot
45	10	\$185,600	
45	11	\$620,000	
45	12	\$574,000	
45	13	\$995,600	
45	16	\$1,091,500	
45	18	\$128,100	
	TOTAL	\$13,855,300	

Parcels Added in 2019 Second Amendment - OAV Date 3/31/2019			
map	lot	OAV	

17	5	\$1,136,000	
37	20	\$170,000	
45	5	\$147,700	partial lot
37	9	\$31,500	partial lot
	TOTAL	\$1,485,200	

Note: the following parcels are being removed in the 2018 Amendment: Map and Lot 23-11 and 36-10, which represent a total original assessed value of \$566,100.

IN WITNESS WHEREOF, this Certificate has been executed as of this 5th day of August, 2019.

TOWN OF ELIOT ASSESSOR

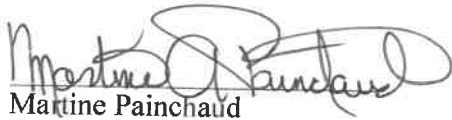

Martine Painchaud

EXHIBIT B Second Amended Supplement

Pursuant to the Development Program, all increased assessed value over and above the April 1, 2008 assessed values for the following properties will be captured as part of the Town of Eliot TIF District (as opposed to all value over and above the April 1, 2007 assessed values). All properties located within the **original** Route 236 TIF District are listed below except for the portion of the Maritimes & Northeast property included in the Route 236 TIF District, identified on Town Tax Maps as Map 45, Lot 5. All Maritimes & Northeast property's increased assessed value over and above the April 1, 2007 assessed value shall be captured value in the Route 236 TIF District. While the official Original Assessed Value is certified in this Exhibit B, the following supplemental table is meant to facilitate the administration of Town of Eliot TIF District in the future.

Map Number	Lot Number	Individual April 1, 2008 Assessed Value
23	6	\$1,248,300
23	10	\$575,100
23	12	\$195,700
23	14	\$566,800
23	15	\$221,000
23	16	\$348,400
23	66	\$376,600
29	5.1	\$142,500
29	20	\$757,400
29	23	\$193,400*
29	26	\$1,653,200
29	30	\$767,200
29	37	\$169,900

30	3	\$338,100
36	9.3	\$574,100
36	9.4	\$573,800
36	9.5	\$177,600
37	1	\$527,100
37	2.1	\$556,000
37	2.2	\$338,200
37	2.3	\$915,900
37	3	\$399,800
37	4	\$167,400
37	5	\$341,300
37	9	\$904,400*
37	10	\$426,800
37	19	\$355,100
45	3	\$520,600

45	10	\$258,900
45	11	\$871,700
45	12	\$813,800
45	13	\$1,836,700
45	16	\$1,856,300
45	18	\$161,300
	TOTAL	\$19,032,600

*Only part of these two properties are included within the TIF District and therefore, the Individual April 1, 2008 Assessed Values for these properties reflect the value for only the portion contained within the TIF District.

Note: The following parcels were removed in the 2018 First Amendment: Map and Lot 23-11 and 36-10 which represent a total April 1, 2008 Assessed Value of \$566,100. The following parcels are being removed in the 2019 Second Amendment: Map and Lot 36-8 and 29-27-1 which represent a total April 1, 2008 Assessed Value of \$902,400.

Exhibit C-1: Estimated Captured Assessed Values
Town of Eliot TIF (f/k/a Route 236 TIF)

Tax Year	TIF Year	Projected Increased Assessed Value	Percent of Value Captured	TIF District Captured Assessed Value	Projected Mil Rate	Projected New Taxes Captured	Town TIF Revenue
2009-2010	1					\$448,314	\$448,314
2010-2011	2					\$470,007	\$470,007
2011-2012	3					\$491,320	\$491,320
2012-2013	4					\$526,548	\$526,548
2013-2014	5					\$520,619	\$520,619
2014-2015	6					\$544,904	\$544,904
2015-2016	7					\$522,807	\$522,807
2016-2017	8					\$573,576	\$573,576
2017-2018	9	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2018-2019	10	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2019-2020	11	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2020-2021	12	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2021-2022	13	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2022-2023	14	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2023-2024	15	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2024-2025	16	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2025-2026	17	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2026-2027	18	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2027-2028	19	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2028-2029	20	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2029-2030	21	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2030-2031	22	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2031-2032	23	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2032-2033	24	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2033-2034	25	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2034-2035	26	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2035-2036	27	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2036-2037	28	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2037-2038	29	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
2038-2039	30	\$39,335,400	100%	\$39,335,400	14.30	\$562,496	\$562,496
						Total:	\$16,473,012
						Average:	\$549,100

Assumptions:

1. This projection shows Town's actual TIF Revenue for the first eight years.
2. Assumes current \$39,335,400 increased assessed value in the District continues for the duration of the District. Assessor does not predict any substantial increases at this time.
3. Assumes mil rate of 14.30 (mil rate for 2017-2018) remains constant for the duration of the District.
4. Assumes the Town will capture 100% of the increased assessed value as captured assessed value for the duration of the District.
5. Projections are much less likely to be accurate farther into the future.

Exhibit C-2: Tax Shift Benefits
Town of Eliot TIF(f/k/a Route 236 TIF)

Tax Year	TIF Year	State Aid to Education Benefit	County Tax Benefit	State Revenue Sharing Benefit	Additional Local Education Contribution	Total Tax Shift Benefit
2016-2017	8	-	-	-	-	\$0
2017-2018	9	-	-	-	-	\$0
2018-2019	10	-	\$0	\$0	\$0	\$0
2019-2020	11	\$0	\$20,809	\$15,370	\$24,485	\$60,664
2020-2021	12	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2021-2022	13	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2022-2023	14	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2023-2024	15	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2024-2025	16	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2025-2026	17	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2026-2027	18	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2027-2028	19	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2028-2029	20	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2029-2030	21	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2030-2031	22	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2031-2032	23	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2032-2033	24	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2033-2034	25	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2034-2035	26	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2035-2036	27	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2036-2037	28	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2037-2038	29	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2038-2039	30	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2039-2040	31	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2040-2041	32	\$322,157	\$20,809	\$15,370	\$24,485	\$382,821
2041-2042	33	\$322,157	\$20,826	\$15,370	\$24,505	\$382,858
Totals:		\$7,087,452	\$478,619	\$353,512	\$563,170	\$8,482,754
Averages:		\$308,150	\$19,942	\$14,730	\$23,465	\$326,260

Assumptions:

1. Data sources include the 2018 mil rate and commitment reported by the Town, the State Treasurer's Office Municipal Revenue Sharing projections for FY2019 dated 03/29/18, the Maine Department of Education 04/18/18 ED 279 form for RSU 35/MSAD 35 2017-2018, the Maine Department of Education's EM-F-46 form for RSU 35/MSAD 35 and FY 18 County of York Tax Assessment. Local Education Contribution based on State Valuation.
2. Tax shift losses are comprised of declining subsidies in revenue sharing and increasing obligations to pay county taxes. Tax shift losses occur a couple of years following the year in which the new assessed value is first recognized in the assessment. No tax shift losses occur when a TIF captures all of the new value.
3. These projections assume that the formulas and general inputs for state subsidies and county taxes do not change over time and they assume that all other values in other communities are static relative to one another except for the new value assessed. The projections are less likely to be accurate farther into the future.
4. Assumes the assessment ratio in the Town is 100% when new property value arrives, such that the market value of new property is used for assessment purposes.

EXHIBIT D

TOWN WARRANT ARTICLE

TOWN OF ELIOT, MAINE
SPECIAL TOWN MEETING ELECTION & REFERENDUM WARRANT

TUESDAY, NOVEMBER 5, 2019

To Grant M. Hirst, a Resident of the Town of Eliot, in the County of York, State of Maine

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Eliot, County of York, State of Maine, qualified by law to vote in town affairs, to meet at Marshwood Middle School, 626 H. L. Dow Highway, Eliot, Maine, on Tuesday, November 5, 2019 at 7:30 AM for opening ceremonies and action on Article One, Election of Moderator. The polls for voting will be open from 8:00 AM to 8:00 PM for secret ballot voting on Articles Two through Nine and Advisory Survey Non-Binding Referendum Question One.

Pursuant to Title 21-A, Section 759(7) absentee ballots will be processed at the polling place from 9:00 AM to 8:00 PM on the hour, every hour as needed.

The Town will provide any reasonable accommodations for any disabled resident to attend this Election. Please notify the Town Manager at the Town Office of the need. This is in accordance with the ADA Law.

ARTICLE 1: To elect a moderator by written ballot to preside at said meeting.

ARTICLE 2: To elect One (1) Budget Committee Member to fill an unexpired term to June 2022.

ARTICLE 3: Amendment to the Tax Increment Financing Development Program

Shall the voters of the Town of Eliot, Maine amend the existing Town of Eliot Municipal Development and Tax Increment Financing District boundaries and adopt the Second Amended and Restated Development Program which would revise the list of approved project costs, all based on the findings attached to the town meeting warrant approved by the Select Board?

Select Board Recommends (Yes 4 - No 0 - Absent 1)

Statement of Fact: For the following three (3) articles, if Article number four (#4) is defeated then Articles number five (#5) and number six (#6) are also defeated. These three articles are dependent upon the passage of Article number four (#4).

ARTICLE 4: ORDINANCE AMENDMENT – ADULT USE MARIJUANA ESTABLISHMENTS

Shall an ordinance entitled "Amendments to Chapter 45, Zoning, Section 45-290, Table of permitted and prohibited uses" of the Municipal Code of Ordinances of the Town of Eliot, Maine be enacted to permit adult use marijuana stores, cultivation facilities, products manufacturing facilities, and testing facilities in the Town of Eliot?

Planning Board Recommends (Yes 5 - No 0)

Select Board Recommends (Yes 4 - No 0 - Absent 1)

ARTICLE 5: ORDINANCE ADOPTION – MARIJUANA ESTABLISHMENTS

Shall an ordinance entitled "Chapter 11, Marijuana Establishments" of the Municipal Code of Ordinances of the Town of Eliot Maine be enacted only if voters approve Article 4 permitting adult use marijuana stores, cultivation facilities, products manufacturing facilities, and testing facilities in the Town of Eliot?

Planning Board Recommends (Yes 5 - No 0)

Select Board Recommends (Yes 4 - No 0 - Absent 1)

ARTICLE 6: ORDINANCE AMENDMENT – PLANNING AND DEVELOPMENT

Shall an ordinance entitled "Amendments to Chapter 33, Planning and Development" of the Municipal Code of Ordinances of the Town of Eliot Maine be enacted only if voters approve Article 4 permitting adult use marijuana stores, cultivation facilities, products manufacturing facilities, and testing facilities in the Town of Eliot?

Planning Board Recommends (Yes 5 - No 0)

Select Board Recommends (Yes 4 - No 0 - Absent 1)

ARTICLE 7: ORDINANCE AMENDMENT – SEWER SYSTEMS

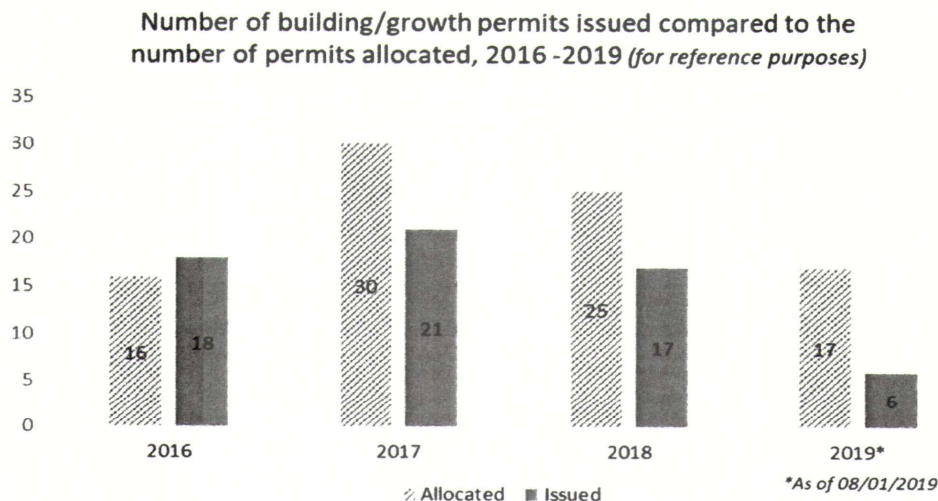
Shall an ordinance entitled "November 2019 Amendments to "Chapter 18, Sewer Systems" of the Municipal Code of Ordinances of the Town of Eliot, Maine be enacted?

Select Board Recommends (Yes 4 - No 0 - Absent 1)

ARTICLE 8: ESTABLISH MAXIMUM GROWTH PERMITS FOR 2020

Shall the Town allocate a maximum of 24 growth permits for new, residential dwelling units for calendar year 2020, as recommended by the Eliot Planning Board, in accordance with §29-5 of the Growth Management chapter of the Municipal Code of Ordinances of Eliot, Maine?

**Note: In the event this article does not pass, the number of growth permits allocated in 2020 will be 105% of the mean number of permits issued for new residential dwelling units during the previous ten years, as required by M.R.S.A. 30-A §4360. That number is estimated to be 16.*



Planning Board Recommends (Yes 4 - No 1)

Select Board Recommends (Yes 4 - No 0 - Absent 1)

08/22/2019

WJR

ARTICLE 9: CITIZEN INITIATIVE

Shall an ordinance entitled "Agricultural Tourism Ordinance" be enacted?


*** ADVISORY SURVEY – NON-BINDING REFERENDUM ***

CHLORAMINES

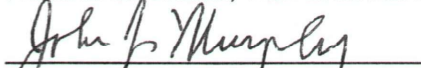
Portions of Eliot are served by public water from Kittery Water District. Recently, the idea of changing their water treatment from just Chlorine to Chlorine plus Ammonia (Chloramine) has been discussed. What is your view?

Please Note: Copies of all proposed ordinances and ordinance amendments are available at the Town Clerk's Office and on the Town Website at www.eliotmaine.org.

Given under our hands this 22nd day of August, 2019.


Richard Donhauser, Chairman


Alexandros Orestis, Vice Chairman


John Murphy, Secretary


Philip Lytle, Selectman

Robert McPherson, Selectman

**Select Board
Town of Eliot, Maine**

RETURN OF THE WARRANT

Eliot, Maine

_____, 2019

Pursuant to the within warrant to me directed, I have notified and warned the inhabitants of said town, qualified as herein expressed, to meet at said time and place, and for the purposes therein named, by posting an attested copy of said warrant at the Eliot Town Office Interior & Exterior Bulletin Boards, the Eliot Transfer Station Bulletin Board, the Eliot Post Office Bulletin Board and the William Fogg Library Bulletin Board in said town, being public and conspicuous places in said town, on the ____ day of October 2019 being at least seven days before the meeting.

Grant M. Hirst
Resident, Town of Eliot, Maine

Findings Related to the Second Amended and Restated Town of Eliot Municipal Development and Tax Increment Financing District and Development Program

WHEREAS, in 2009 the Town of Eliot designated the Route 236 Municipal Development and Tax Increment Financing District (the "District") and adopted a development program for the District (the "Development Program"), which district designation and development program adoption were approved by the Maine Department of Economic and Community Development (the "Department") on March 31, 2009; and

WHEREAS, in 2018 the Town of Eliot amended the District and adopted the Amended and Restated Development Program for the District (the "First Amendment") to amend the geographic boundaries and to rename the District the "Town of Eliot Municipal Development and Tax Increment Financing District." The First Amendment was approved by the Department on January 7, 2019.

WHEREAS, the Town of Eliot is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to amend the District and to amend the Development Program for the District (the "Second Amended and Restated Development Program"); and

WHEREAS, there remains a continuing need for economic development in the Town of Eliot; and

WHEREAS, there is a need to provide continuing and new employment opportunities for the citizens of the Town and the surrounding region; to improve and broaden the tax base of the Town; and to improve the general economy of the Town, the surrounding region and the State of Maine; and

WHEREAS, implementation of the Second Amended and Restated Development Program will help to promote economic development and provide new employment opportunities in the Town and the surrounding region, improve and broaden the tax base in the Town and improve the economy of the Town and the State of Maine; and

WHEREAS, the Town will hold a public hearing on the question of amending the boundaries and project list of the District (the "Second Amended District") and adopting the Second Amended and Restated Development Program for the Second Amended District in accordance with the requirements of 30-A M.R.S.A. Section 5226, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

WHEREAS, the Town desires to designate the Second Amended District, and to adopt the Second Amended and Restated Development Program for the Second Amended District; and

WHEREAS, it is expected that approval will be sought and obtained from the Department, approving the designation of the Second Amended District and the adoption of the Second Amended and Restated Development Program for the Second Amended District;

NOW, THEREFORE, BE IT HEREBY VOTED BY THE TOWN:

Section 1. The Town hereby finds and determines that:

At least twenty-five percent (25%), by area, of the real property within the Second Amended District, as hereinafter amended, is suitable for commercial uses as defined in 30-A M.R.S.A. Section 5223(3); and

The total area of the Second Amended District does not exceed two percent (2%) of the total acreage of the Town, and the total area of all existing and proposed development districts within the Town (including the Second Amended District) does not exceed five percent (5%) of the total acreage of the Town; and

The original assessed value of all existing and proposed tax increment financing districts (including the Second Amended District) does not exceed five percent (5%) of the total value of equalized taxable property within the Town as of April 1, 2018; and

The designation of the Second Amended District and pursuit of the Second Amended and Restated Development Program will generate substantial economic benefits for the Town and its residents, including employment opportunities, broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose and will contribute to the economic growth or well-being of the inhabitants of the Town or to the

betterment of the health, welfare or safety of the inhabitants of the Town, and any adverse economic effect on or detriment to any existing business is outweighed by the contribution made by the Second Amended District and the Second Amended and Restated Development Program to the economic growth or well-being of the Town and the betterment of the health, welfare and safety of its inhabitants.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby amends the District, as designated and described more particularly set forth in the Second Amended and Restated Town of Eliot Municipal Development and Tax Increment Financing District Development Program presented to the town meeting in the form attached hereto and such Second Amended and Restated Development Program is hereby incorporated by reference into this vote as the Development Program for the Second Amended District.

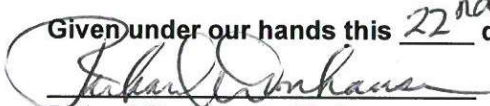
Section 3. Pursuant to the provisions of 30-A M.R.S.A. Section 5227, the percentage of captured assessed value to be retained in accordance with the Development Program is to be established as set forth in the Second Amended and Restated Development Program.

Section 4. The Town Manager be, and hereby is authorized, empowered, and directed to submit the designation of the Second Amended District and the adoption of the Second Amended and Restated Development Program for the Second Amended District to the State of Maine Department of Economic and Community Development for review and approval pursuant to the requirements of 30-A M.R.S.A. Section 5226.

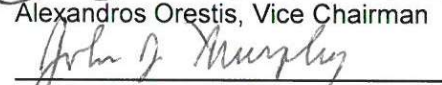
Section 5. The Town Manager be, and hereby is authorized and empowered, at his discretion, from time to time, to make such revisions to the Second Amended and Restated Development Program for the Second Amended District as the Town Manager may deem reasonably necessary or convenient in order to facilitate the process for review and approval of the Second Amended District by the Department, or for any other reason, so long as such revisions are not inconsistent with these articles or the basic structure and intent of the Second Amended and Restated Development Program.

Section 6. The foregoing designation of the Second Amended District and the adoption of the Second Amended and Restated Development Program for the Second Amended District shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the designation to the Second Amended District and adoption of the Second Amended and Restated Development Program by the Department, without requirements of further action by the Town, the Board of Selectmen or any other party.

Given under our hands this 22nd day of August, 2019.


Richard Donhauser, Chairman


Alexandros Orestis, Vice Chairman


John Murphy, Secretary


Philip Lytle, Selectman

Robert McPherson, Selectman

**Select Board
Town of Eliot, Maine**

EXHIBIT E

PUBLIC HEARING NOTICE

TOWN OF ELIOT, MAINE
OFFICE OF THE SELECT BOARD
1333 State Road, Eliot, ME 03903

PUBLIC HEARING NOTICE

AUTHORITY: ELIOT SELECT BOARD
PLACE: MARSHWOOD MIDDLE SCHOOL GYMNASIUM
DATE OF HEARING: TUESDAY, OCTOBER 22, 2019
TIME: 7:00PM

Notice is hereby given that the Select Board of the Town of Eliot, Maine will hold a public hearing on Tuesday, October 22, 2019 at 7:00PM in said Town to hear public comment on Article Three of the Special Referendum Warrant to be voted by secret ballot on Tuesday, November 5, 2019 as follows:

Article Three: Amendment to the Tax Increment Financing Development Program

Article Three is regarding the second amendment to **Town of Eliot Municipal Development and Tax Increment Financing District** (formerly known as the Route 236 Municipal Development and Tax Increment Financing District).

The purpose of the public hearing is to receive public comments on the second amendment of the Town of Eliot Municipal Development and Tax Increment Financing District and the adoption of the Second Amended and Restated Development Program for the Second Amended District.

The proposed Second Amended District is comprised of an approximate total of 214.16 acres of real estate located in Eliot, Maine along Route 236. A copy of the proposed Second Amended & Restated Development Program will be on file with the Town of Eliot prior to the Public Hearing, along with a color map showing the location of the parcels to be included in the Second Amended District. The proposal does not involve partnership with private parties; there are no proposed credit enhancement agreements planned for the Amended District.

All interested persons are invited to attend the public hearing and will be given an opportunity to be heard at that time.

Copies of the Town Meeting Warrant are available at the Town Office and on the Municipal Website (www.eliotmaine.org)

Municipal Officers' Return

Eliot, Maine

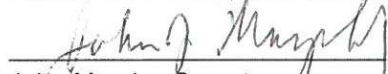
Pursuant to 30-A M.R.S.A. §2528(5) and 30-A M.R.S.A. §5226, we have this day, being at least 10 days before the hearing directed Wendy Rawski, Town Clerk to notify the inhabitants of said Town of a public hearing, to be held at the time and place, and for the purposes stated above, by posting a copy of said notice at the following public and conspicuous places in said Town: Eliot Town Office, Eliot Transfer Station, Eliot Post Office and William Fogg Library.

Given under our hands this 22nd day of August, 2019.



Richard Donhauser, Chairman

Alexandros Orestis, Vice Chairman



John Murphy, Secretary



Philip Lytle

Robert McPherson

Municipal Officers

Eliot, Maine

EXHIBIT F

MINUTES OF PUBLIC HEARING

STATUTORY REQUIREMENTS AND THRESHOLDS
Town of Eliot Municipal TIF (f/k/a Route 236 District) District | AMD-2

SECTION A. Acreage Caps		
1. Total municipal acreage;	12,992	
2. Acreage of proposed Municipal TIF District;	214.16	
3. Downtown-designation ¹ acres in proposed Municipal TIF District;	0	
4. Transit-Oriented Development ² acres in proposed Municipal TIF District;	0	
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF District counted toward 2% limit;	214.16	
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT EXCEED 2%).	1.65%	
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ³ Amended Route 236/214.16 acres Eliot Commons/17.64 acres	Existing	17.64
	Proposed	214.16
	Total:	231.8
30-A § 5223(3) EXEMPTIONS⁴		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district:	0	
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts: N/A	0	
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts: N/A	0	
11. Acreage in all <u>existing/proposed</u> Municipal TIF districts common to ⁵ Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such acreage also factored in Exemptions 8-10 above:	0	
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	231.8	
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	1.78%	
14. Real property in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area;	0	0
b. In need of rehabilitation, redevelopment or conservation;	0	0
c. Suitable for commercial or arts district uses.		
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		

¹ Before final designation, the Commissioner will seek advice from MDOACF and MDOT per 30-A § 5226(2).

² For Transit-Oriented Development (TOD) definitions see 30-A § 5222 sub-§§ 19-24.

³ For AH-TIF acreage requirement see 30-A § 5247(3)(B) because that Program has its own/separate valuation limit.

⁴ Downtown/TOD overlap nets single acreage/valuation caps exemption.

⁵ PTZ districts approved through December 31, 2008.

STATUTORY REQUIREMENTS AND THRESHOLDS
Town of Eliot Municipal TIF (f/k/a Route 236 District) District | AMD-2

SECTION B. Valuation Cap			
1. Total TAXABLE municipal valuation—use most recent April 1;		\$955,517,800	
2. Taxable Original Assessed Value (OAV) of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31;		\$15,340,500	
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality: Amended Route 236/\$15,340,500 Eliot Commons/\$1,953,700		Existing	\$1,953,700
		Proposed	\$15,340,500
		Total:	\$17,294,200
30-A § 5223(3) EXEMPTIONS			
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district;		0	
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts:		0	
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:		0	
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation ⁶ Municipal TIF districts:		0	
8. Taxable OAV in all <u>existing/proposed</u> Municipal TIF districts common to Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such OAV also factored in Exemptions 4-7 above:		0	
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;		\$17,294,200	
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).		1.81%	

COMPLETED BY	
NAME :	Shana Cook Mueller, Bernstein Shur
DATE :	August 20, 2019

⁶ For this exemption see 30-A §5223(3)(C) sub-§§ 1-4.