
TOWN OF WATERBORO, MAINE

ROUTES 5 AND 4/202

**OMNIBUS MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING DISTRICT
DEVELOPMENT PROGRAM**

Select Board Called for Town Meeting: September 6, 2022

Public Hearing: September 20, 2022

Approved by Town Meeting: _____

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Waterboro Routes 5 and 4/202 Omnibus Tax Increment Financing District Development Program

Article I: Introduction and Summary of Benefits.

Section 1.01: Waterboro Economic Development.

The Town of Waterboro is located in York County, northeast of the Sanford area and west of the Saco/Biddeford area. Waterboro has a population of approximately 7,936 residents as of the 2020 census. The Town is known as a hardworking community that is both family and business friendly. The early economy of the Town centered on agriculture and the timber industry. The Town adopted its Comprehensive Plan originally in 1990 and updated it in 2003 and 2015 (the “Plan”). The mission statement of the most recent Comprehensive Plan Committee was “to provide a series of action plans to achieve and shape the future growth of Waterboro through a proactive, inclusive community effort by reaching a balance between economic development, environmental sustainability and community livability, in order to provide a legacy for our future generations.”

The Plan identified several key objectives to promote economic development within the Town, including land use planning, progressive zoning, regional cooperation, and infrastructure. The Plan also identified specific areas where new economic development activity was desired and encouraged by the Town. One such planning strategy was to “pursue and implement land use policies and ordinances that support further development along State Route 202/4 and Route 5 corridors.”

Routes 5 and 4/202 in Waterboro are characterized by a mix of office, retail and food establishments as well as some undeveloped areas and areas susceptible to redevelopment. The area holds tremendous opportunity for economic development in the short term and long term. The convenience of the location to Biddeford, Saco and Sanford, as well as the Maine Turnpike increases the attractiveness of this area to developers and business owners. In addition, proximity to high quality fast growing residential areas in and around Portland and coastal Route One does and will drive patron traffic to businesses located there and serves and will serve as a convenient workforce for such businesses. Route 5 is a frequently used transportation corridor to the southwestern Maine foothills and lakes region. A tax increment financing district in this area would allow for the Town to both promote the area as an attractive place for economic development consistent with Town ordinances and plans and to capitalize on the development that occurs in the area so as to most efficiently utilize the new property tax revenue.

As this is written, broad community support for continued development of the Routes 5 and 4/202 corridor has been sought and secured. To this end, the Town now desires to establish an Omnibus Tax Increment Financing (TIF) District and Development Program in its commercial center, which includes prime development sites along the Routes 5 and 4/202 corridor.

The Town’s designation of the District and adoption of this Development Program creates a single municipal Routes 5 and 4/202 Corridor Omnibus TIF District in order to capture the value of the anticipated taxable real property improvements to be made within the District and to permit tax increment financing for various municipal economic development projects. The Development Program will begin with the Town’s 2023-2024 fiscal year and will continue for a total of 30 years.

Section 1.02: Benefits of the District.

In an effort to carry out the Town’s economic development goals and improve the general economy and public facilities of the Town as outlined in Section 1.01 above and to ensure the economic viability of the Project,

the Town desires to create a tax increment financing district to encompass the Project, as depicted on Exhibit C hereto. Through the establishment of a Tax Increment Financing District to include the Project, the Town will capture up to 100% of the increased assessed value from the Project to be used for various economic development initiatives and infrastructure improvements as permitted, and may enter into a Credit Enhancement Agreement with developers within the District to reimburse a specified amount of the Captured TIF Revenue for a period not to exceed the duration of the District as set forth in more detail in Section 3.05.

The Town hereby designates the Waterboro Routes 5 and 4/202 Omnibus Municipal Tax Increment Financing District (hereinafter the “District”), and adopts this Development Program (hereinafter the “Development Program”) for the District. This Development Program will provide the infrastructure and financial resources necessary for development of commercial uses within the District, as well as certain public improvements within and outside the District that will enable additional development within the Town, thereby expanding and diversifying the Town’s tax base and improving its local economy.

The Town hereby designates, as Captured Assessed Value, up to 100% of the Increased Assessed Value in the District. The Board of Selectmen shall have the authority to establish the actual Captured Assessed Value percentage for each Tax Year by formal vote of the Board of Selectmen no later than March 30th each year, provided that the actual Captured Assessed Value percentage for a given year shall not be less than the Captured Assessed Value percentage for that year stated in any Credit Enhancement Agreement then in effect with respect to property in the District as set forth in Section 3.05, and the Tax Increment based on the Captured Assessed Value shall be applied or retained each year to pay costs of the Capital Improvements and Programs set forth herein. Following a Board vote to change the Captured Assessed Value, the Town shall send a notice of said action to DECD. If less than 100% of the Increased Assessed Value is captured as Captured Assessed Value, the tax revenues attributable to the uncaptured Increased Assessed Value will be designated to the Town’s general fund as non-restricted funds.

A. New Tax Dollars for the Town. The Town estimates that the value of the new development within the District will represent an increase in property valuation of approximately \$30,000,000 over the full term of the District, which will result in approximately \$6,998,250 in new property tax revenue during that time. The new property tax revenue from the increase in property valuation within the District will be used to encourage development within the District, pay costs of the Public Facilities, Improvements and Programs described in Exhibit J hereto and support the Town’s efforts to expand and diversify its tax base.

B. Economic Development; New Jobs; Retention of Jobs. The District will facilitate the development of property in the Town, which will result in the creation of new jobs and the retention of existing jobs. The development within the District will likely result in a need for additional commercial services throughout Town, which will further enhance the Town’s commercial tax base. The Public Facilities, Improvements and Programs described herein are also anticipated to create additional economic development and job opportunities within the Town.

C. Savings for Town from Shelter of New Tax Base Growth. Pursuant to the formulas adopted by the State of Maine in connection with Chapter 206 of Title 30-A, as amended, the Increased Assessed Value of a Development District is sheltered from the increased county taxes and loss of State aid to education and municipal revenue sharing that results when new development occurs without the creation of a Development District. Accordingly, the designation of the District and the development that occurs therein will result in more net tax revenue for the Town than would result if such development were to occur without the creation of the District. This is a significant benefit to the Town that enables the construction of the Public Facilities, Improvements and Programs, as well as the economic development initiatives described herein.

D. Public Facilities, Improvements and Programs. The District will provide the Public Facilities, Improvements and Programs described in Exhibit J hereto, which will lead to further commercial development in the Town.

Article II. Development Program Narrative and Designation of the District.

Section 2.01. Statement of Means and Objectives.

The Town of Waterboro desires to create new employment opportunities and commercial development in the Town, to improve, broaden and maintain a healthy tax base, to improve the economy of the Town and the State, to provide the impetus for new commercial development and to provide the facilities described in this Development Program as permitted by Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, through the designation of the District and the adoption of this Development Program.

The Town anticipates that development within the District has the potential to impact the Town's infrastructure, such as roads, and create an increased demand for public services, such as public safety and public works. Accordingly, the Town expects that the new taxes generated from the increased assessed value of development within the District will be used to fund economic development and public improvements related thereto and desires to accomplish the following goals by designating this District and adopting this Development Program:

- Maintain existing tax revenues;
- Enhance future tax revenues generated by new development throughout the Town;
- Create long-term, stable employment opportunities for area residents;
- Attract businesses and promote the economic viability and sustainability of the general economy of the Town.

A tax increment financing development district involves creation of a geographically defined district in the Town and the "capture" or reinvestment of some of the new increased or "incremental" tax revenues generated by new development and business expansion in the District to pay certain costs of development and certain costs of new public facilities, improvements and programs. In order to fulfill the goals outlined above, the properties identified on the Town's Tax Maps 5, 7, 8, 25 and 26, as depicted on Exhibit C have been proposed as the District. This Development Program will serve the purpose of administering the District as a Municipal Development District and Tax Increment Financing District pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. The Development Program provides for economic development incentives called municipal tax increment financing similar to that previously adopted by a number of municipalities in the State. Upon approval by the Board of Selectmen of the Town designating the District and adopting this Development Program, the designation of the District and adoption of the Development Program will become final immediately, subject only to approval by the Maine Department of Economic and Community Development.

The Development Program will also provide for the Public Facilities, Improvements and Programs described in Exhibit J hereto. Costs of the Public Facilities, Improvements and Programs described in Exhibit J will be financed by the tax increment revenues from the District. Adoption of this Development Program will lead to creation of the necessary public facilities within and directly related to the Development District that will provide appropriate infrastructure for development of the District. The Development Program thus will provide significant economic benefit to the Town by providing new public infrastructure that will facilitate additional commercial development. Such infrastructure and programs will help to expand and diversify the commercial tax base of the Town and to provide new employment opportunities in the Town.

The means and objectives of the Development Program thus are to encourage the development of property within the District consistent with the Plan and to provide financing for the Public Facilities, Improvements and Programs made necessary thereby. The Town finds that by adopting this Development Program the Development Program described herein, consisting of the Public Facilities, Improvements and Programs, it will improve and broaden the Town's tax base and will improve the general economy of the Town, including providing the

opportunity to offer broadband access to residents and businesses, which will in turn further the Town's economic development and employment opportunities.

Section 2.02. Brief Discussion of Financial Plan.

The Financial Plan, as set forth in Article III hereof, consists of the cost estimates for the Development Program, the amount of public indebtedness to be incurred, the sources of anticipated revenues, a description of the terms and conditions of any agreements, contracts or other obligations related to the development program, estimates of increased assessed values of the District, the portion of the increased assessed value to be applied to the Development Program as captured assessed values and resulting tax increments in each year of the program and a calculation of the tax shifts resulting from designation of the tax increment financing district.

The District is expected to generate certain incremental or additional tax revenues, which will be captured or retained to pay the costs of this Development Program. The real and personal property taxes assessed upon the Increased Assessed Value of property in the District (the "Tax Increment") will be captured or used by the Town under the Development Program to pay costs of the Public Facilities, Improvements and Programs described in Exhibit J. All tax revenues presently generated on existing property in the District will continue to be paid to the General Fund of the Town. The Development Program costs will be paid only from the Tax Increment on the increased assessed value in the District.

Adoption of this Development Program will lead to creation of the necessary public facilities within and directly related to the Development District that will provide appropriate infrastructure for development of the District.

Section 2.03. Public Facilities Descriptions.

The Town recognizes that it needs to expand and diversify its tax base. In order to achieve these goals, the Town must provide new public infrastructure within the Town to facilitate new commercial development. The projects currently under consideration to be undertaken pursuant to the Development Program are identified in Exhibit J. The Town finds that each of the Public Facilities, Improvements and Programs (the "Public Facilities, Improvements and Programs") described in Exhibit J, and the Project Costs thereof, will either directly or indirectly provide or encourage new employment opportunities within the Town or encourage and promote economic development that will broaden the Town's tax base and improve the general economy of the Town. The Development Program thus will provide financing for certain important Public Facilities, Improvements and Programs currently under consideration by the Town that are either related to the Development Program or are otherwise qualifying projects under Chapter 206 of Title 30-A of the Maine Revised Statutes. The Town will retain up to 100% of the Tax Increment from the District pursuant to Section 3.40 to finance the costs of the agreements authorized under Section 3.05 hereof and some or all of the costs of the Public Facilities, Improvements and Programs identified in Exhibit J. This Development Program will provide revenues to fund only a portion of such costs. The specific Public Facilities, Improvements and Programs to be financed with the tax increment financing revenues will be approved through subsequent or separate action of the Town.

Section 2.04. Current and Proposed Uses of Private Property. The majority of the properties within the District are privately owned. The District consists of parcels located in the Village and General Purpose zoning districts, which consist of a mix of permitted uses including commercial, industrial, residential and municipal services. Permitted uses include, among other things, retail stores, restaurants, banks, professional service offices, hospitals, hotels and gas stations.

Section 2.05. Relocation Plan. No businesses or persons will be displaced or relocated as a result of the development activities proposed in the District.

Section 2.06. Transportation Improvements. Except for the Public Improvements contemplated by this Development Program, the existing transportation facilities of the Town will be adequate to accommodate the improvements contemplated by this Development Program.

Section 2.07. Environmental Controls. All environmental controls required by law shall apply to development in the District, including any applicable requirements of the Town of Waterboro Zoning Ordinance and all applicable State and federal environmental laws and regulations.

Section 2.08. District Operation. The day-to-day operations of the District will require no substantial efforts by the Town other than staffing and programming of the economic development and planning offices and supporting staff funded by this Development Program to the extent described in Exhibit J hereto.

Section 2.09. Program Duration. The duration of the District will be thirty (30) years from the beginning of the first fiscal year (July 1, 2023) following the tax year (April 1, 2022) in which the District was designated and the effective date of the approval of the District by the Commissioner of the Maine Department of Economic and Community Development, and shall terminate June 30, 2046.

Section 2.10. Approval Considerations and Characteristics of the District.

A. Statutory Considerations for Approval.

Before designating the District and before establishing this Development Program, the Town held a public hearing at which interested parties were given a reasonable opportunity to present testimony concerning the District and Development Program. The Town has considered any evidence presented at such public hearing. Notice of the hearing was given as evidenced by Exhibit G to this Development Program.

Before designating the District and before establishing this Development Program, the Town determined and hereby finds and determines that the District created hereunder and this Development Program will contribute to the economic growth or well-being of the Town and to the betterment of the health, welfare or safety of the inhabitants of the Town, including employment opportunities, broadened and improved tax base and economic stimulus, constituting good and valid public purposes and any adverse economic effect on or detriment to any existing business is outweighed by the contribution made by the District and the Development Program to the economic growth or well-being of the Town and the betterment of the health, welfare and safety of its inhabitants, and the Town further makes the other findings and determinations as set forth in this Development Program and the Exhibits hereto.

B. Statutory Conditions for Approval; Physical Characteristics. The Town hereby finds and determines that the District satisfies the conditions imposed under Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, as a prerequisite to designation of the District.

Section 2.11. Designation of the District. The Town hereby designates the Waterboro Routes 5 and 4/202 Omnibus Municipal Tax Increment Financing District as a Municipal Development District and a Tax Increment Financing District. The area of the Town of Waterboro shown as the Development District on Exhibit D and as more particularly described in this Development Program is hereby designated as a tax increment financing district and such designation shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the District by the Maine Department of Economic & Community Development, without the requirement of any further action by the Town, the Municipal Officers or any party. Plans depicting the District are attached hereto as Exhibit C and Exhibit D, and the District is further described in Exhibit B.

Article III. Financial Plan.

Section 3.01. Cost Estimates for the Development Program. The estimated costs of the Public Facilities, Improvements and Programs are set forth in Exhibit J.

Section 3.02. Amount of Indebtedness to be Incurred. The Town has not specifically authorized the issuance of debt at this time in connection with the Development Program; however, the Town reserves the right to seek authorization through Town Meeting approval to issue debt for one or more Project Costs identified in Exhibit J. The Town is hereby authorized to elect at a future date to incur indebtedness to finance a portion of the Public Facilities, Improvements and Programs, subject to all necessary approvals for any such indebtedness or appropriations, including but not limited to the prior approval of the Board of Selectmen, which indebtedness may be funded in whole or in part through Tax Increment Revenues from the Captured Assessed Value within the District. The Town may also elect to enter into a Credit Enhancement Agreement pursuant to Section 3.05 hereof and the amounts to be paid thereunder shall be limited to reimbursements of taxes paid on incremental tax revenues.

Section 3.03. Sources of Anticipated Revenues. The source of the revenue to be used to pay the costs of this Development Program is the Tax Increment on the Increased Assessed Value of the District. Tax Increment means all Property Taxes assessed by the Town, in excess of any state or special district tax, upon the Increased Assessed Value of all real property in the District. Increased Assessed Value means the valuation amount by which the Current Assessed Value of the District exceeds the Original Assessed Value of the taxable real and personal property in the District. Current Assessed Value means the taxable assessed value of the real property in the District certified by the municipal assessor as of April 1st of each year that the District remains in effect. Property Taxes means any and all ad valorem property taxes levied, charged or assessed against real and personal property by the Town. Original Assessed Value means the taxable assessed value of the real property in the District as of March 31, 2022 (April 1, 2021 assessment). Attached hereto as Exhibit B is the certification of Original Assessed Value by the Assessor of the Town of Waterboro in accordance with the requirements of Title 30-A § 5227 of the Maine Revised Statutes. All Property Tax on the Original Assessed Value shall continue to be deposited in the general fund of the Town.

Section 3.04. Estimated Increased Assessed Value; Portion Applied to Development Program. The Town hereby designates, as Captured Assessed Value, up to 100% of the Increased Assessed Value as the portion of the Increased Assessed Value to be applied or retained each year to pay costs of the Public Facilities, Improvements and Programs and any other costs authorized by this Development Program. The actual percentage of Captured Assessed Value will be chosen at the discretion of the Town from year to year pursuant to a vote of the Board of Selectmen and followed by written notice to DECD of said vote. If less than 100% of the Increased Assessed Value is designated as Captured Assessed Value, the tax revenues attributable to the uncaptured Increased Assessed Value will be designated in the Town's general fund as non-restricted funds. The amount of the total Tax Increment that may be used each year to pay or reimburse the Town's costs of the Public Facilities, Improvements and Programs is the entire Tax Increment from the Captured Assessed Value of the entire District.

Exhibit E sets forth: (i) the annual estimates of the Increased Assessed Value of the District resulting from implementation of the Development Program; and (ii) the estimated annual Tax Increment per year on the Increased Assessed Value following implementation of the Development Program, that will be used to finance the Public Facilities, Improvements and Programs.

A Development Program Fund shall be established by the Town consisting of a Project Cost Account and a Sinking Fund. The Development Program Fund Project Cost Account shall consist of the Town's Project Cost Account (the "Town's Project Cost Account"). All funds deposited into the Town's Project Cost Account will be used to pay costs of the Public Facilities, Improvements and Programs described in Section 2.02 and Exhibit J or

will be deposited into the reserve fund(s) hereafter described. The Town will establish the Town Project Cost Account or a series of Town Project Cost Accounts for the Town, as one or more permanent municipal reserve funds created and administered pursuant to the provisions of Title 30-A Section 5801 of the Maine Revised Statutes, as amended, which funds shall be dedicated to the financing and payment of costs of the Public Facilities, Improvements and Programs. Upon each payment of Property Tax with respect to property in the District, the Town shall deposit to the Town Project Cost Account all of the Tax Increment. As the deposit and investment of funds in the Town Project Cost Account accrue and increase to a level which permits implementation of a portion of the Public Facilities, Improvements and Programs, the Public Facilities, Improvements and Programs will be undertaken and funded from such reserve fund(s). Accordingly, all Tax Increment deposited into the Town's Project Cost Account reserve fund(s) shall be deemed to have been expended and used to satisfy the obligations of the Town's Project Cost Account with respect to the Public Facilities, Improvements and Programs described in the Development Program when deposited into such reserve fund(s). If the Town determines to issue any bonds or indebtedness to pay for costs of the Public Facilities, Improvements and Programs, a development Sinking Fund account shall be created and amounts sufficient to satisfy all annual debt service on such bonds and indebtedness shall be transferred to such Sinking Fund from the Town's Project Cost Account.

In the event of a revaluation of taxable property within the Town, the Captured Assessed Value may be adjusted in proportion to the change in taxable assessed property values within the District in the year of the revaluation resulting from such revaluation pursuant to an amendment to this Development Program. To the extent such an amendment impacts the terms of a Credit Enhancement Agreement authorized and executed under this Development Program, the Credit Enhancement Agreement may be amended by mutual written consent of the parties thereto to reflect the mutually agreed upon changes to the terms of the Credit Enhancement Agreement resulting from an amendment to this Development Program related to a revaluation.

Section 3.05. Description of Terms and Conditions of Agreements. The Town does not currently contemplate entering into a credit enhancement agreement with a developer or property owner within the District. However, the Town hereby authorizes the Board of Selectmen to negotiate and enter into a credit enhancement agreement with a developer or property owner within the District following notice and public hearing of a proposal for the same. Any such credit enhancement agreement may provide a reimbursement to said developer or property owner of a specified amount of actual taxes paid on the increased assessed value of real and personal property in the District for a period not to exceed the term of the District. The Town further authorizes the Board of Selectmen to enter into construction contracts and similar agreements relating to construction of the Public Facilities and Improvements described in Section 2.03 and Exhibit J.

Section 3.06. Calculation of Tax Shifts. In accordance with Maine statutes governing the establishment of tax increment financing districts, the table set forth below identifies the estimated tax shifts, as more particularly described in Exhibit F hereto, which will result during the term of the District from the establishment of the District.

<u>Tax Shift Item</u>	<u>Estimated Average Annual Amount</u>	<u>Estimated Total Amount</u>
Educational Aid	\$ 110,050	\$3,301,500
County Tax	\$ 39,106	\$1,173,176
Revenue Sharing	<u>\$ 14,931</u>	<u>\$ 447,937</u>
Total:	\$164,087	\$4,922,614

Article IV: Municipal Approvals.

Section 4.01. Public Hearing. Before designating the District and adopting the Development Program, the Board of Selectmen, as the legislative body of the Town, held a public hearing on September 20, 2022. Notice of the hearing was published on Thursday September 8, 2022 dates that were at least 10 days before the hearing, in

the Waterboro Reporter, a newspaper of general circulation within the Town. A copy of the Notice of Public Hearing is attached hereto as Exhibit G. The Public Hearing was held in accordance with the requirements of 30-A M.R.S.A. § 5226 on September 20, 2022. At the public hearing, interested parties were given a reasonable opportunity to present testimony concerning the District and the Development Program.

Section 4.02. Authorizing Votes. The Board of Selectmen, at a meeting duly called and held on September 6, 2022 voted to hold a public hearing and Special Town Meeting on November 8, 2022, and approved the warrant for the same at said meeting, copies of which are attached hereto as Exhibit I. The Chair of the Board of Selectmen, or his designee, is hereby authorized and directed on behalf of the Town to execute and submit to the Commissioner of Economic and Community Development for approval such applications and further documentation as may be necessary or appropriate for final approval and establishment of this Development Program and financial plan pursuant to 30-A M.R.S.A. Chapter 206; and the Chair of the Board of Selectmen be, and hereby is, authorized and empowered, in his discretion, from time to time, to make such technical revisions to this Development Program for the District as he deems reasonably necessary or convenient in order to facilitate the process for review and approval by the Department of Economic and Community Development, so long as such revisions are not inconsistent with the basic structure and intent of this Development Program. The Chair of the Board of Selectmen is further authorized to enter into any Credit Enhancement Agreement contemplated herein, in the name of and on behalf of the Town, subject to the provisions of Section 3.05 hereof.

EXHIBITS:

Exhibit A: Statutory Requirements & Thresholds

Exhibit B: Certificate of Assessor

Exhibit C: Map of District (Town view)

Exhibit D: Map of District (District view)

Exhibit E: Annual Revenue Spreadsheet

Exhibit F: Annual Tax Shift Spreadsheet

Exhibit G: Notice of Public Hearing

Exhibit H: Public Hearing Minutes

Exhibit I: Board of Selectmen Orders and Town Meeting Vote

Exhibit J: Public Project Costs

Exhibit K: [RESERVED]

Exhibit L: [RESERVED]

Exhibit M: [RESERVED]

EXHIBIT A

STATUTORY REQUIREMENTS & THRESHOLDS

SECTION A. Acreage Caps		
1. Total municipal acreage;	34,240	
2. Acreage of proposed Municipal TIF District;	352.97	
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%	352.97	
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT	1.031%	
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ³	Existing	0
	Proposed	352.97
	Total:	352.97
30-A § 5223(3) EXEMPTIONS ⁴		
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:	0	
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:	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;	352.97	
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	1.031%	
14. Real property in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area;		
b. In need of rehabilitation, redevelopment or conservation;		
c. Suitable for commercial or arts district uses.	352.97	100%
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		100%

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). Alternatively, Section B. must exclude AH-TIF valuation.

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

⁵ PTZ districts approved through December 31, 2008.

SECTION B. | Valuation Cap

1. Total TAXABLE municipal valuation—April 1, 2022	\$957,987,300	
2. Taxable Original Assessed Value (OAV) – March 31, 2022 (April 1, 2021)	\$23,963,200	
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality excluding Municipal Affordable Housing Development districts:	Existing	\$0
	Proposed	\$23,963,200
	Total:	\$23,963,200

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 Valuation⁶ 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;	\$23,963,200
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	2.501%

COMPLETED BY

PRINT NAME Alyssa Tibbetts

SIGNATURE

DATE

If this form has **not be completed by the municipal or plantation assessor**, the assessor must sign and date below, acknowledging he/she agrees with the information reported on this form, and understands the OAV stated in Section B, line 2, will be used to determine the IAV for this District.

PRINT NAME Shirley Bartlett

SIGNATURE

DATE

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

EXHIBIT B

**TOWN OF WATERBORO
CERTIFICATE OF ASSESSOR**

The undersigned assessor of the Town of Waterboro, Maine, does hereby certify pursuant to the provisions of Title 30-A M.R.S.A. Section 5227 that the Original Assessed Value of the taxable real property within the boundaries of the Waterboro Routes 5 and 4/202 Omnibus Municipal Tax Increment Financing District as described in the Development Program for the District, was \$23,963,200 as of March 31, 2022 (April 1, 2021) and the Original Assessed Value of the taxable personal property within the boundaries of the Waterboro Routes 5 and 4/202 Omnibus Municipal Tax Increment Financing District as described in the Development Program for the District, was \$3,586,900 as of March 31, 2022 (April 1, 2021).

[SEE ATTACHED TABLE FOR LIST OF PROPERTIES]

IN WITNESS WHEREOF this Certificate has been executed as of this _____ day of September, 2022.

ASSESSOR:

Shirley Bartlett

Lot	Tax Map /Lot	Taxable Real Property Assessed Value March 31, 2022 (April 1, 2021)	Property Address	Personal Property Assessed Value March 31, 2022 (April 1, 2021)	Acres
1	008/007B	\$ 129,300.00	125 Sokokis Tr		4.00
2	008/007A	\$ 92,000.00	105 Sokokis Tr		3.00
3	008/006	\$ 149,200.00	95 Sokokis Tr		3.60
4	008/043	\$ 498,700.00	61 Sokokis Tr	\$ 47,300.00	4.00
5	008/43B	\$ 170,700.00	51 Sokokis Tr	\$ 1,900.00	1.23
6	008/43A	\$ 515,600.00	43 Sokokis Tr	\$ 101,300.00	2.00
7	008/044- 002-001	\$ 93,300.00	41 Sokokis Tr		36.78
8	025/005	\$ 248,900.00	15 Sokokis	\$ 13,000.00	3.42
9	025-005- 001	\$ 426,900.00	13 Sokokis Tr		2.00
10	025/006	\$ 901,500.00	11 Sokokis Tr	\$ 48,100.00	1.17
11	025/007	\$ 413,100.00	231 & 235 Main St	\$ 15,500.00	1.97
12	025/011	\$ 224,900.00	12 Bennett Hill Rd		21.21
14	025/009	\$ 297,400.00	221 Main St		1.02
15	025/010	EXEMPT	213 Main St		0.64
16	026/???	\$ -			
17	005/049	\$ 212,300.00	174 Main St		1.15
18	005/049- 001	\$ 211,700.00	180 Main St		1.99

19	026/002	\$ 169,300.00	170 Main St		0.33
19	026/003	\$ 236,800.00	186 Main St		0.79
20	025/001	\$ 144,500.00	192 Main St		0.99
21	005/050	\$ 98,800.00	200 Main St		4.60
22	025/002	EXEMPT	10 Goodall Dr		20.72
23	025/004	\$ 571,200.00	232 Main St	\$ 107,600.00	1.23
24	005/052-A	\$ 297,600.00	262 Main St		2.65
25	005/015	\$ 7,422,900.00	20 Sokokis Tr	\$ 2,759,300.00	14.00
26	005/016	\$ 2,070,700.00	40 Sokokis Tr	\$ 153,600.00	11.05
27	005/017	\$ 269,800.00	46 Sokokis Tr		2.97
28	005/018	\$ 161,700.00	52 Sokokis Tr		0.92
29	005/019	\$ 182,700.00	58 & 62 Sokokis Tr		4.78
30	008/001	\$ 58,800.00	Sokokis Tr		40.00
31	008/002	\$ 119,900.00	96 Sokokis Tr		1.00
32	008/003	\$ 182,300.00	100 Sokokis Tr		1.00
33	008/001B	\$ 1,003,200.00	114 Sokokis Tr	\$ 146,000.00	5.59
34	007/070	EXEMPT	Sokokis Tr		7.50
35	007/071	\$ 7,700.00	off Sokokis Tr		9.21
36	005/53A	\$ 976,200.00	331 Main St	\$ 900.00	35.00
37	005/053	\$ 418,300.00	305 Main St		4.26

38	005/014	\$ 279,000.00	313 Main St		1.66
39	025/017	\$ 16,300.00	Route 202 & 4		2.28
40	025/018	\$ 6,600.00	Route 202 & 4		0.09
41	026/004	\$ 261,300.00	171 & 173 Main St		2.22
41	026/004L	\$ 185,100.00	181 Main St		0.25
42	005/051	\$ 13,400.00	Off Main St		16.00
43	005/046	\$ 38,000.00	Jellerson Rd		5.50
44	005/048-A	\$ 70,900.00	Main St		27.88
45	005/048-003	\$ 335,400.00	158 Main St	\$ 68,600.00	2.19
46	005/048	\$ 435,200.00	154 Main St		1.61
47	026/001	\$ 176,300.00	148 Main St		1.36
48	005/048-001	\$ 1,046,900.00	132 & 134 Main St	\$ 123,800.00	2.62
49	005/47C	\$ 82,600.00	124 Main St		0.90
50	005/047	\$ 93,200.00	656 Jellerson Rd		1.04
51	005/047D	\$ 137,500.00	646 Jellerson Rd		1.05
52	005/047A	\$ 158,100.00	628 Jellerson Rd		2.03
53	005/47B	\$ 268,300.00	638 Jellerson Rd		1.18
54	026/007	\$ 46,400.00	103 Main St		1.13
	026-007-001	\$ 191,000.00	101 Main St		
55	026/006A	\$ 210,300.00	125 Main St		3.21
56	026/006	\$ 162,400.00	137 Main St		1.85
57	026/005	\$ 53,400.00	153 Main St		0.24
58	005/035C-001	\$ 2,600.00	Main St		0.88
59	005/35A	\$ 4,900.00	Main St		13.00
60	005-52B	\$ 34,700.00	Mast Camp Rd		2.10
23A	025/004-001	\$ 504,600.00	236 Main St		2.00
56A	026/006B	\$ 170,900.00	149 Main St		0.93
	TOTAL	\$ 23,963,200.00		\$ 3,586,900.00	352.97

EXHIBIT C

MAP OF DISTRICT (Town View)

(see attached)

Proposed Tax Increment Finance District

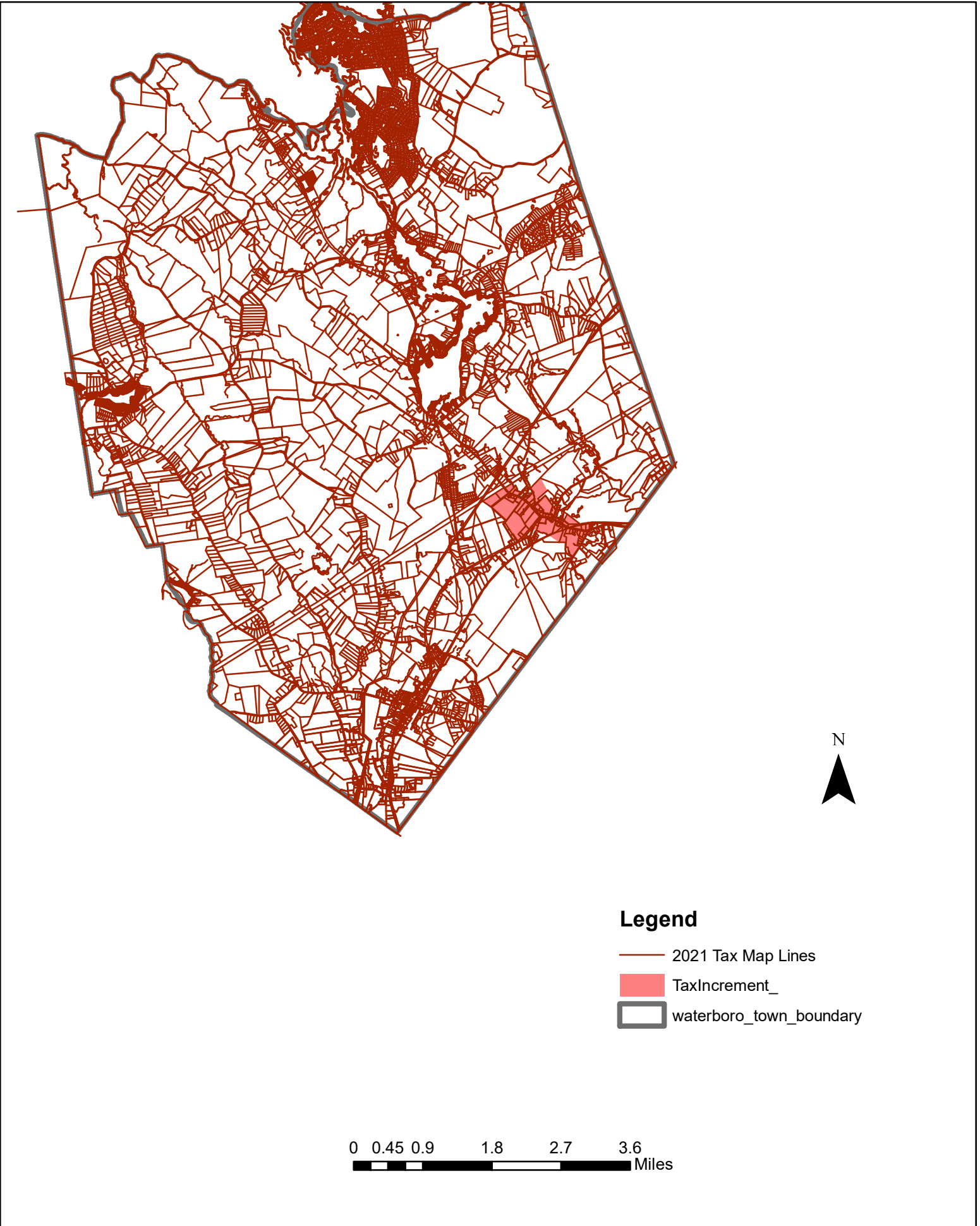


EXHIBIT D

MAP OF DISTRICT (District View)

(see attached)

Proposed Tax Increment Finance District

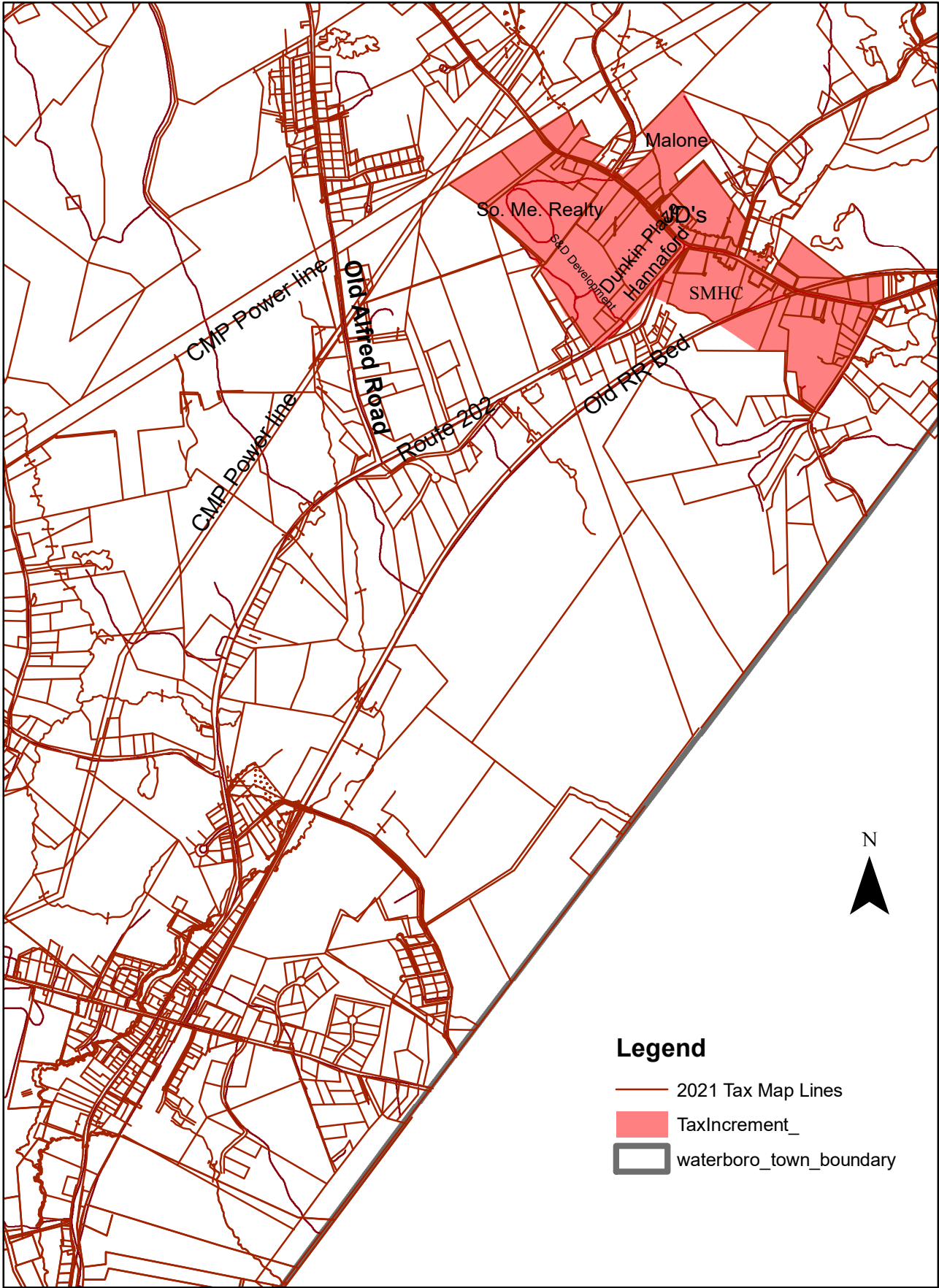


EXHIBIT E

ANNUAL REVENUE SPREADSHEET

TIF Year	Tax Year April 1,	Fiscal Year (July 1- June 30)	Original Assessed Value (OAV) ¹	Increased Assessed Value (IAV) ²	Captured Assessed Value (CAV) 100%	Mil Rate ³	Tax Revenue on OAV	Tax Revenue on IAV	Tax Revenue on CAV (100% Sheltered)
1	2023	2023-2024	\$ 24,048,900.00	\$ 1,000,000	\$ 1,000,000	15.05	\$ 361,935.95	\$ 15,050.00	\$ 15,050.00
2	2024	2024-2025	\$ 24,048,900.00	\$ 2,000,000	\$ 2,000,000	15.05	\$ 361,935.95	\$ 30,100.00	\$ 30,100.00
3	2025	2025-2026	\$ 24,048,900.00	\$ 3,000,000	\$ 3,000,000	15.05	\$ 361,935.95	\$ 45,150.00	\$ 45,150.00
4	2026	2026-2027	\$ 24,048,900.00	\$ 4,000,000	\$ 4,000,000	15.05	\$ 361,935.95	\$ 60,200.00	\$ 60,200.00
5	2027	2027-2028	\$ 24,048,900.00	\$ 5,000,000	\$ 5,000,000	15.05	\$ 361,935.95	\$ 75,250.00	\$ 75,250.00
6	2028	2028-2029	\$ 24,048,900.00	\$ 6,000,000	\$ 6,000,000	15.05	\$ 361,935.95	\$ 90,300.00	\$ 90,300.00
7	2029	2029-2030	\$ 24,048,900.00	\$ 7,000,000	\$ 7,000,000	15.05	\$ 361,935.95	\$ 105,350.00	\$ 105,350.00
8	2030	2030-2031	\$ 24,048,900.00	\$ 8,000,000	\$ 8,000,000	15.05	\$ 361,935.95	\$ 120,400.00	\$ 120,400.00
9	2031	2031-2032	\$ 24,048,900.00	\$ 9,000,000	\$ 9,000,000	15.05	\$ 361,935.95	\$ 135,450.00	\$ 135,450.00
10	2032	2032-2033	\$ 24,048,900.00	\$ 10,000,000	\$ 10,000,000	15.05	\$ 361,935.95	\$ 150,500.00	\$ 150,500.00
11	2033	2033-2034	\$ 24,048,900.00	\$ 11,000,000	\$ 11,000,000	15.05	\$ 361,935.95	\$ 165,550.00	\$ 165,550.00
12	2034	2034-2035	\$ 24,048,900.00	\$ 12,000,000	\$ 12,000,000	15.05	\$ 361,935.95	\$ 180,600.00	\$ 180,600.00
13	2035	2035-2036	\$ 24,048,900.00	\$ 13,000,000	\$ 13,000,000	15.05	\$ 361,935.95	\$ 195,650.00	\$ 195,650.00
14	2036	2036-2037	\$ 24,048,900.00	\$ 14,000,000	\$ 14,000,000	15.05	\$ 361,935.95	\$ 210,700.00	\$ 210,700.00
15	2037	2037-2038	\$ 24,048,900.00	\$ 15,000,000	\$ 15,000,000	15.05	\$ 361,935.95	\$ 225,750.00	\$ 225,750.00
16	2038	2038-2039	\$ 24,048,900.00	\$ 16,000,000	\$ 16,000,000	15.05	\$ 361,935.95	\$ 240,800.00	\$ 240,800.00
17	2039	2039-2040	\$ 24,048,900.00	\$ 17,000,000	\$ 17,000,000	15.05	\$ 361,935.95	\$ 255,850.00	\$ 255,850.00
18	2040	2040-2041	\$ 24,048,900.00	\$ 18,000,000	\$ 18,000,000	15.05	\$ 361,935.95	\$ 270,900.00	\$ 270,900.00
19	2041	2041-2042	\$ 24,048,900.00	\$ 19,000,000	\$ 19,000,000	15.05	\$ 361,935.95	\$ 285,950.00	\$ 285,950.00
20	2042	2042-2043	\$ 24,048,900.00	\$ 20,000,000	\$ 20,000,000	15.05	\$ 361,935.95	\$ 301,000.00	\$ 301,000.00
21	2043	2043-2044	\$ 24,048,900.00	\$ 21,000,000	\$ 21,000,000	15.05	\$ 361,935.95	\$ 316,050.00	\$ 316,050.00
22	2044	2044-2045	\$ 24,048,900.00	\$ 22,000,000	\$ 22,000,000	15.05	\$ 361,935.95	\$ 331,100.00	\$ 331,100.00
23	2045	2045-2046	\$ 24,048,900.00	\$ 23,000,000	\$ 23,000,000	15.05	\$ 361,935.95	\$ 346,150.00	\$ 346,150.00
24	2046	2046-2047	\$ 24,048,900.00	\$ 24,000,000	\$ 24,000,000	15.05	\$ 361,935.95	\$ 361,200.00	\$ 361,200.00
25	2047	2047-2048	\$ 24,048,900.00	\$ 25,000,000	\$ 25,000,000	15.05	\$ 361,935.95	\$ 376,250.00	\$ 376,250.00
26	2048	2048-2049	\$ 24,048,900.00	\$ 26,000,000	\$ 26,000,000	15.05	\$ 361,935.95	\$ 391,300.00	\$ 391,300.00
27	2049	2049-2050	\$ 24,048,900.00	\$ 27,000,000	\$ 27,000,000	15.05	\$ 361,935.95	\$ 406,350.00	\$ 406,350.00
28	2050	2050-2051	\$ 24,048,900.00	\$ 28,000,000	\$ 28,000,000	15.05	\$ 361,935.95	\$ 421,400.00	\$ 421,400.00
29	2051	2051-2052	\$ 24,048,900.00	\$ 29,000,000	\$ 29,000,000	15.05	\$ 361,935.95	\$ 436,450.00	\$ 436,450.00
30	2052	2052-2053	\$ 24,048,900.00	\$ 30,000,000	\$ 30,000,000	15.05	\$ 361,935.95	\$ 451,500.00	\$ 451,500.00
30 Year TIF Total							\$ 10,858,078	\$ 6,998,250.00	\$ 6,998,250.00
Annual Average									\$ 233,275.00

Assumptions:

¹ The OAV of the District is as of March 31, 2022 (April 1, 2021). The District consists of 64 parcels as identified on the Certificate of Assessor (Exhibit B) and Map of the District (Exhibit C and D)

² The increased assessed value is estimated to be approximately \$30,000,000 over the term of the District and is shown here as increasing at a rate of \$1,000,000 per year of the District. This estimate is not based on a specific development proposal at this time, and is an estimate only as of the date of designation of the District. The actual Increased Assessed Value figures in each year may vary and, as a result, the projections are subject to change.

³ The mil rate is based on FY 2021-22 actual rate of 15.05 and held constant for the remainder of the District term.

⁴ This table contains projections that are subject to a number of risks and uncertainties that could cause the actual values to differ materially from any projections relied upon herein and the actual values are likely to vary especially in later years.

EXHIBIT F

ANNUAL TAX SHIFT SPREADSHEET

TIF Year	Fiscal Year	Education Shift (Avoided Loss)	Revenue Sharing Shift (Avoided Loss)	County Tax Shift (Avoided Increase)	Total Tax Shifts
1	2023-2024	\$7,100.00	\$987.59	\$459.81	\$8,547.40
2	2024-2025	\$14,200.00	\$1,973.24	\$24,632.17	\$40,805.41
3	2025-2026	\$21,300.00	\$2,956.94	\$25,521.33	\$49,778.27
4	2026-2027	\$28,400.00	\$987.59	\$26,433.39	\$34,520.98
5	2027-2028	\$35,500.00	\$4,918.53	\$27,368.86	\$67,787.39
6	2028-2029	\$42,600.00	\$5,896.43	\$28,328.28	\$76,824.71
7	2029-2030	\$49,700.00	\$6,872.41	\$29,312.19	\$85,884.60
8	2030-2031	\$56,800.00	\$7,846.48	\$30,321.13	\$94,967.61
9	2031-2032	\$63,900.00	\$8,818.63	\$31,355.67	\$104,074.30
10	2032-2033	\$71,000.00	\$9,788.88	\$32,416.39	\$113,205.27
11	2033-2034	\$79,860.00	\$10,757.24	\$33,503.87	\$124,121.10
12	2034-2035	\$87,120.00	\$11,723.70	\$34,618.71	\$133,462.40
13	2035-2036	\$94,380.00	\$12,688.27	\$35,761.52	\$142,829.79
14	2036-2037	\$101,640.00	\$13,650.96	\$36,932.93	\$152,223.89
15	2037-2038	\$108,900.00	\$14,611.77	\$38,133.58	\$161,645.35
16	2038-2039	\$116,160.00	\$15,570.71	\$39,364.12	\$171,094.83
17	2039-2040	\$123,420.00	\$16,527.79	\$40,625.20	\$180,572.99
18	2040-2041	\$130,680.00	\$17,483.01	\$41,917.52	\$190,080.53
19	2041-2042	\$137,940.00	\$18,436.37	\$43,241.76	\$199,618.13
20	2042-2043	\$145,200.00	\$19,387.88	\$44,598.63	\$209,186.52
21	2043-2044	\$152,460.00	\$20,337.55	\$45,988.86	\$218,786.41
22	2044-2045	\$159,720.00	\$21,285.38	\$47,413.17	\$228,418.56
23	2045-2046	\$166,980.00	\$22,231.38	\$48,872.33	\$238,083.71
24	2046-2047	\$174,240.00	\$23,175.55	\$50,367.10	\$247,782.65
25	2047-2048	\$181,500.00	\$24,117.89	\$51,898.26	\$257,516.16
26	2048-2049	\$188,760.00	\$25,058.42	\$53,466.62	\$267,285.05
27	2049-2050	\$196,020.00	\$25,997.14	\$55,072.99	\$277,090.13
28	2050-2051	\$203,280.00	\$26,934.05	\$56,718.21	\$286,932.26
29	2051-2052	\$210,540.00	\$27,869.16	\$58,403.13	\$296,812.29
30	2052-2053	\$217,800.00	\$28,802.47	\$60,128.61	\$306,731.08
30 Year TIF Total		\$3,367,100	\$447,693	\$1,173,176	\$4,966,670
Average Annual		\$112,237	\$14,923	\$39,106	\$165,556

Assumptions:

1 The OAV of the District is as of March 31, 2022 (April 1, 2021). The District consists of 64 parcels as identified on the Certificate of Assessor (Exhibit B) and Map of the District (Exhibit C and D)

2 The increased assessed value is estimated to be approximately \$30,000,000 over the term of the District and is shown here as increasing at a rate of \$1,000,000 per year of the District. This estimate is not based on a specific development proposal at this time, and is an estimate only as of the date of designation of the District. The actual Increased Assessed Value figures in each year may vary and, as a result, the projections are subject to change.

3 The mil rate is based on FY 2021-22 actual rate of 15.05 and held constant for the remainder of the District term.

⁵ The tax shifts are calculated based on a Captured Assessed Value of 100% of the total projected Increased Assessed Value using the most recent data available from Maine Revenue Services (published 03/17/22); the ED 279 for the RSU/SAD #57 School District (published 07/20/22) and the actual York County tax assessments for the most recent five years.

EXHIBIT G

10-DAY NOTICE OF PUBLIC HEARING

Notice is hereby given that the Town of Waterboro will hold a public hearing on Tuesday, September 20, 2022 at 6:00 pm at the Town Office for the purpose of receiving public comments on the designation of its proposed Tax Increment Financing District and the adoption of a Development Program for the said District, pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed District would include 64 adjacent parcels consisting of 352.97 acres located along the Route 5 and 4/202 corridor. The proposed District would capture up to 100% of the increased assessed value of the property within the District for a period of 30 years. The tax revenue from the incremental (increased) value within the District will be retained by the Town to be used for various public improvements to be designated by the Town within the Development Program, such as roads and utilities within the District, land and facilities for public use, economic development programs, professional services related to development of the District, public safety improvements, environmental services, and recreational trails that promote economic development.

A copy of the proposed Development Program for the District is on file at Town Hall and may be obtained from and reviewed at the offices of the Town Clerk during normal business hours. All interested persons are invited to attend the public hearing and will be given an opportunity to be heard at the hearing.

[SEE ATTACHED PROOF OF PUBLICATION]

EXHIBIT H

MINUTES OF SEPTEMBER 20, 2022 PUBLIC HEARING

(see attached)

EXHIBIT I

RECORD OF DISTRICT DESIGNATION AND DEVELOPMENT PLAN ADOPTION

(see attached)

- September 6, 2022 Board of Selectmen Meeting Minutes (setting date of public hearing and special town meeting)
- Warrant for November 8, 2022 Special Town Meeting
- Results of November 8, 2022 Special Town Meeting

ORDERS OF THE BOARD OF SELECTMEN
September 6, 2022

Ordered that the Board of Selectmen schedule a public hearing to be held on Tuesday, September 20, 2022 at 6:00 pm at the Town Office, for the purpose of receiving public comments on the designation of the proposed Waterboro Routes 5 and 4/202 Omnibus Municipal Tax Increment Financing District and the adoption of a Development Program for the said District, pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended.

Ordered that the Board of Selectmen approve the warrant for a Special Town Meeting to be held on November 8, 2022.

**TOWN OF WATERBORO
SPECIAL TOWN MEETING
WARRANT ARTICLE
November 8, 2022**

ARTICLE 4: To see if the Town will vote to designate the Waterboro Omnibus Municipal Tax Increment Financing (TIF) District and the Development Program for said TIF District as recommended by the Board of Selectmen following a public hearing held on September 20, 2022, and as presented to this Town Meeting; and to adopt the following findings:

WHEREAS, the Town is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to adopt a Tax Increment Financing District and Development Program; and

WHEREAS, the Town has identified certain property within its Village and General Purpose Zoning Districts that are underutilized and in need of redevelopment; and

WHEREAS, the Board of Selectmen held a public hearing on September 20, 2022 on the proposed Waterboro Omnibus Municipal Tax Increment Financing District (the “District”) in accordance with the requirements of 30-A MRSA §5226(1) upon at least ten (10) days’ prior notice published in a newspaper of general circulation within the Town (the “Public Hearing”); and

WHEREAS, the Town considered all evidence presented during the Public Hearing with regard to any adverse economic effect on or substantial detriment to any existing business in the Town; and

WHEREAS, the Town desires to designate the proposed District and adopt the proposed Development Program as presented to the Town Meeting this day and as has been on file in the Town Clerk’s Office at Town Hall; and

WHEREAS, it is anticipated that the Commissioner of the Maine Department of Economic and Community Development (“DECD”) will approve the designation of the District and adoption of the Development Program;

NOW THEREFORE, BE IT HEREBY VOTED BY THE TOWN:

Section 1. The Town hereby finds and determines that:

- (a) Adoption and implementation of the District and the 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 constitute 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
- (b) Adoption and implementation of the District and the Development Program will not result in a substantial detriment to any existing business in the Town, and any adverse economic effect of the District and the Development Program on any existing business in the Town is outweighed by the contributions expected to be made by the projects and improvements described in the District and the Development Program to the economic growth or well-being of the Town or to the betterment of the health, welfare or safety of the inhabitants of the Town; and

(c) The District and the Development Program satisfy the statutory conditions for approval set forth in 30-A M.R.S. § 5223(3), except as otherwise exempt, as follows:

1. At least 25% of the real property within the District is in a blighted area, in need of rehabilitation, redevelopment or conservation work, or is suitable for commercial or arts district use;
2. The total area of the District does not exceed 2% of the total acreage of the Town and the total area of all TIF Districts within the Town does not exceed 5% of the total acreage of the Town; and
3. The original assessed value of the District plus the original assessed value of any other TIF Districts within the Town does not exceed 5% of the total value of taxable property within the Town as of April 1, 2021.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby designates the proposed Waterboro Omnibus Municipal Tax Increment Financing District, as presented to this Town Meeting.

Section 3. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby adopts the Development Program for the District in the form presented to this Town Meeting.

Section 4. Said designation of the District and adoption of the Development Program shall automatically become final upon approval of the voters at this Town Meeting and shall take full force and effect upon approval of the District and Development Program by the Commissioner of the State of Maine Department of Economic and Community Development (DECD), without requirement of any further action by the Town, the Board of Selectmen, or any other party.

Section 5. Pursuant to the provisions of 30-A M.R.S.A. §5227, the percentage of the Increased Assessed Value to be retained as Captured Assessed Value in the District and the term of said District is confirmed as set forth in the Development Program.

Section 6. Following final designation of the District and adoption of the Development Program by the Town, the Chair of the Board of Selectmen, or his designee, be and hereby is authorized and directed, on behalf of the Town of Waterboro, Maine, to submit to the Commissioner of DECD for review and approval, pursuant to the requirements of 30-A M.R.S.A. §5226(2), the application and such other documentation as may be necessary or appropriate for the final approval of this District and the Development Program. The Chair of the Board of Selectmen, or his designee, is further authorized and empowered, at his or her discretion from time to time, to make such technical revisions to the District or the Development Program for the District, or to the scope, cost or description of the public improvements to be financed with the portion of tax increment revenues generated by the District and retained by the Town as described in the Development Program, as the Chair of the Board of Selectmen, or his designee, deems reasonably necessary or convenient in order to facilitate the process for review and approval of the District and Development Program by DECD, or for any other reason, so long as such revisions are not inconsistent with these resolutions or the basic structure and intent of the District and the Development Program.

Section 7. The Chair of the Board of Selectmen be and hereby is authorized, empowered and directed to enter into any Credit Enhancement Agreement contemplated by the Development

Program, in the name of and on behalf of the Town, subject to the requirements of notice and hearing as set forth in the Development Program.

EXHIBIT J

PUBLIC PROJECT COSTS

TABLE NO. 1: POTENTIAL PUBLIC FACILITIES, IMPROVEMENTS AND PROGRAMS

<u>Project</u>	<u>Estimated Cost Over 30 Years</u>	<u>Statutory Citation</u>
(a) Capital costs within the District related to the acquisition or construction of land, or the demolition, alteration, remodeling, repair or reconstruction of buildings, structures, and fixtures for public, recreational trail, commercial or transit use, including, but not limited to, site preparation, finishing work, real property assembly costs and other capital costs related to such improvements, such as licensing, permitting, planning, engineering and architectural and legal expenses.	\$500,000	30-A M.R.S. § 5225(1)(A)(1)(a)-(d), §5225 (1)(A)(3)
(b) Capital costs within the District related to the construction of improvements, equipment or public ways, including, but not limited to, pavement, widening, repair and reconstruction of roads, sidewalks and intersections, streetlights, bicycle lanes, pedestrian safety measures, signage, trails and bridges.	\$500,000	30-A M.R.S. § 5225(1)(A)(1)(a)
(c) Costs of improvements made outside the District for the construction, alteration or expansion of facilities, such as improvements, reconstruction, repair or widening of public ways and amenities on streets, sidewalks and intersections, streetlights, bicycle lanes and pedestrian safety measures outside the District that are required due to improvements or activities within the District.	\$750,000	30-A M.R.S. § 5225(1)(B)(1)
(d) Costs associated with the acquisition of land and construction of or improvements to new or existing	\$1,000,000	30-A M.R.S. § 5225 (1)(A)(1)(a), § 5225 (1)(C)(6)

recreational trails and open space within the District or outside the District that have significant potential to promote economic development, including but not limited to trails, bridges, signage and crosswalks, and the planning, design, construction, maintenance, grooming and improvements to recreational trails and bridges.		
(e) Costs associated with professional services rendered for projects within the District, including, but not limited to, engineering, planning, licensing, permitting, surveying, design, legal and accounting, and administrative expenses of staff time related to establishing and implementing the District and Development Program.	\$475,000	30-A M.R.S. §§ 5225(1)(A)(4), (5), (7)
(f) Costs associated with the development and operation of affordable housing within the District or outside of the District to the extent directly related to or made necessary by the establishment or operation of the District, to serve ongoing economic development efforts of the Town or assist those who are experiencing homelessness in the Town, including, but not limited to, the acquisition of land or construction of public infrastructure improvements, demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures, site preparation, finish work, professional service costs, real property assembly costs, operating costs such as property management and administration, utilities, maintenance, and insurance, and facilities used for recreational purposes such as recreation centers, athletic fields, swimming pools and ice skating rinks within the District.	\$250,000	30-A M.R.S. §§ 5225(1)(A)(9), (1)(B)(4) (cross referencing 30-A M.R.S. § 5249) §§ 5225 (1)(C)(11), (1)(E)
(g) Costs of the construction, alteration or expansion of facilities, including, but not limited to, water, sewer, storm water, electrical, telephone,	\$750,000	30-A M.R.S. §§ (1)(A)(1), (1)(B)(1)

cable, broadband, and natural gas, that are located within the District or outside the District to the extent they are required due to improvements or activities within the District.		
(h) Costs of public safety improvements to include the acquisition of additional public safety equipment or personnel, or improvements to police and fire stations outside the District as made necessary by the establishment and operation of the District, and costs related to public safety facilities made necessary by economic development activities within the Town (not to exceed 15% of the CAV of the District).	\$1,500,000	30-A M.R.S. §§ 5225(1) (B)(1), (2), (1)(C)(9)
(i) Financing costs, including, but not limited to, closing costs, issuance costs and interest paid to holders of evidences of bonds and indebtedness issued to pay for costs of improvements made within the District.	\$500,000	30-A M.R.S. § 5225(1)(A)(2)
(j) Costs related to economic development programs and activities of the Town directed at business retention and attraction, including, but not limited to, economic development staff salaries and/or consultant fees, and costs of funding economic development programs, events or marketing of the Town as a business or arts location.	\$250,000	30-A M.R.S. § 5225(1)(C)(1)
(k) Costs of funding environmental improvement projects related to commercial district use or related to the commercial district use within the Town.	\$250,000	30-A M.R.S. § 5225(1)(C)(2)
(l) Funding of permanent economic development revolving loan funds, investment funds and grants within the Town.	\$250,000	30-A M.R.S. § 5225(1)(C)(3)
(m) Costs of services and equipment to provide skills development and training for jobs created or retained within the Town.	\$50,000	30-A M.R.S. § 5225(1)(C)(4)
(n) Costs associated with broadband expansion projects for commercial users	\$50,000	30-A M.R.S. § 5225(1)(C)(10)

throughout the Town, and for residential users within the Town to the extent such residential users are located in an area of the Town that is classified as unserved by broadband by the ConnectMaine Authority.		
TOTAL Estimated Project Costs (30 Years)	\$6,975,000	

EXHIBIT K

[RESERVED]

EXHIBIT L

[RESERVED]

EXHIBIT M

[RESERVED]