



CITY OF AUBURN, MAINE

AUBURN MUNICIPAL TAX INCREMENT FINANCING DISTRICT #18 DEVELOPMENT PROGRAM

DECEMBER 2, 2013

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Exhibit A	Municipal Tax Increment Financing #18 Tax Map and City of Auburn Map
Exhibit B	Tax Increment Financing District #18 Statutory Requirements & Thresholds
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ARTICLE 1: DEVELOPMENT PROGRAM NARRATIVE

Section 1.01. Introduction

a. General Description of the District.

The City of Auburn desires to attract and retain quality jobs and commercial development, to create and maintain a healthy tax base, to improve the economy of the City and the State of Maine and to provide for construction of new public infrastructure and improvements to facilitate economic development. In order to fulfill these goals, the following property is being designated as the Auburn Municipal Development and Tax Increment Financing District #18: An area consisting of approximately 8.53 acres, being Map 290 Lot 010-1 of the City of Auburn Tax Map.

The property is located off of Turner St and Kings Way and has been preliminarily designated as the Auburn Municipal Development and Tax Increment Financing District #18 (the "District") by the City of Auburn, Maine (the "City"). The Property consists of Auburn Tax Map No. 290, Lot 010-1 owned by Slap Shot, LLC. A plan depicting the District is attached as **Exhibit A**. The Development Program described herein is proposed for the purpose of administering the District as a municipal development and tax increment financing district pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the "Development Program"). Upon resolution of the Auburn City Council designating the District and adopting this Development Program, the designation of the District and adoption of the Development Program will immediately become final subject only to approval by the Commissioner of the Maine Department of Economic and Community Development ("DECD").

The purpose of the District is to assist Slap Shot, LLC. ("the Developer") with the development of the property within the District within the City as hereinafter identified.

b. The Developer Project.

As described above, the District is to assist the Developer with the development of a complex Commercial facility (the "Project").

For the purposes of this Development Program and for purposes of calculating captured assessed value, new investment associated with the project only by the Developer after April 1, 2013, at its complex in Auburn, shall be deemed to be in the District on April 1st of each subsequent year.

During the term of the Development Program the City will capture the increase in the assessed value from the real property only in the District. See Table 1 for the years and captured value, also showing the percentage released from the revenues in the District to the City's general fund (FY 2014/2015 – FY 2033/2034). The City will allocate 100% of the CAV revenues to the Slap Shot, LLC, pursuant to a Credit Enhancement Agreement between the City and the Company (the "Credit Enhancement Agreement")

Table 1

Years	Captured Assessed Value
1 - 5	100%
6-10	75%
11-15	50%
16-20	25%

c. Public Improvements

There are no Public Improvements with this project.

Section 1.02. Statement of Means and Objectives

a. Development District

The Project provides an investment in the Developer's future, increasing capacity to capture a greater market share in the delivery of specialty services and top-quality products. The Developer plans to undertake the project in order to solidify the draw of many potential customers to the Auburn Mall Neighborhood and thereby change the value of the surrounding developments. The Developer's investment will create additional tax base within the City, help retain employment within the region and will ensure a long-term success of the Developer.

See Section 1.05. Uses of Private Property for a more detailed description of the project.

In summary, the District is intended to promote economic development and expand the tax base of the City for the benefit of the citizens of the City and to assist the Developer in the construction of the facility. The City recognizes that the Developer competes in an increasingly competitive market. The City's assistance provided through the Development Program is intended to help the Developer to become more cost competitive and to modernize its operations. To the extent the City can assist the Developer in its objective of keeping the Developer's facility cost competitive, the following public benefits results:

- a. Increased property tax base;
- b. Creation of an environment that will encourage future investment by the Developer at its Auburn facility;
- c. Indirect retained employment;
- d. Indirect expand employment;
- e. Increase in flow of revenues to the state and local area.

Section 1.03 Brief Discussion of Financial Plan

The financial plan for the District is set forth in greater detail in Article II below. The following is a brief summary of the plan. The total anticipated developer investment in the District is approximately \$8,500,000. Construction of the Project began in spring of 2013 with anticipated completion of construction of the Project to occur on or about December 1, 2013. The Developer is requesting that the City assist with the Project by (i) capturing a structured percentage (See Table 1 above) of the increase in assessed value for the real property in the District and (ii) entering into the Credit Enhancement Agreement with the Developer thereby allocating revenues from the CAV. After the first 5 years, residual tax revenue from the project will go to the City's general fund. The Development Program will remain in effect for a period of twenty (20) years. The revenues allocated to the Developer will be used to satisfy debt obligations for the Project.

Section 1.04. Description of Public Facilities to be Constructed

There are no public facilities to be constructed with this project.

Section 1.05. Uses of Private Property

The first phase of the Project involves the construction by the Developer of a commercial facility at an approximate cost of \$8,500,000 within the District. The construction of the facility will be supervised by the Developer and will be subject to all required state and local approvals. All improvements related to the Project will be located in the District. The actual and proposed use of the District is in keeping with current zoning requirements, in which the District is located. The City's Planning Board has reviewed and approved the full multi-phased development of the land within the District.

Section 1.06. Relocation of Displaced Persons

The creation of this district will not require the relocation of any displaced persons.

Section 1.07. Proposed Regulations and Facilities to Improve Transportation

Existing transportation facilities are adequate to accommodate the Project.

Section 1.08. Environmental Controls

The improvements contemplated by the improvement program will comply with all requirements of the City's ordinances, including its Zoning Ordinance. No further zoning permits, licenses or other local approvals is anticipated to be necessary in connection with the improvements.

The Developer will take all steps required by the Maine Department of Environmental Protection ("DEP") in order to ensure that the acquisition, installation, construction and operation of the improvements complies with all state environmental rules and regulations. All air emission, wastes water discharge or other licenses required in connection with the Project either have been, or will be, applied for an obtained by the Developer as required by applicable law, rule and regulation.

Section 1.09. Plan of Operation Upon Completion

The improvements in the District will at all times be owned by the Developer, its successors or assigns, which will be responsible for payment of all maintenance expenses, insurance and taxes on said improvements. During the life of the District, the City Manager or the Manager's designee will be responsible for all administrative matters concerning the implementation and operation of the District. The Developer shall be solely responsible for implementation of the Project in the District.

Section 1.10. Program Duration

The duration of the District will begin on the designation of the District by the City of Auburn and the effective date of its approval by the Commissioner of the Maine Department of Economic and Community Development and run for twenty (20) years, starting with the date of commissioner approval.

ARTICLE II: FINANCIAL PLAN

Section 2.01. General Characteristics

The proposed tax increment financing district will encompass approximately 8.53 acres of taxable real property formerly within Municipal Tax Increment Financing District #14, with a total value of land and buildings as of April 1, 2013, in the amount of approximately \$1,564,100.00.

This Development Program requires the establishment of a Development Program Fund consisting of Project Cost Account pledged to and charged with payment of obligations specified within the Credit Enhancement Agreement.

Section 2.02. Cost Estimated for Development Program

Estimated cost of the Developer's Project under the Development Program is approximately \$8,500,000.

Section 2.03. Indebtedness

None of the costs of the Project will be financed through issuance of any municipal indebtedness. If the Developer incurs indebtedness with respect to the Project, revenues in the Slap Shot, LLC Project Cost Account of the Development Program Fund established hereunder, which shall consist of the Developer's allowable share of tax increment revenues on the captured assessed value of the District.

Section 2.04. Sources of Anticipated Revenues

The source of anticipated revenues generated by the District and to be used to pay the Developer under the Credit Enhancement Agreement are new tax revenues on captured assessed value for the real property, which will be deposited as received into the Slap Shot, LLC Project Cost Account of the District's Development Program Fund, and earnings on such amounts. The Developer will be responsible for making all arrangements for payments with respect to all additional monies needed to fund the Project.

The total projected tax increment and the City share are shown on Exhibit D.

Note: Estimated Tax Rate of 0.02043(FY 2014) is assumed to increase by 0.0005 per year.

A summary of financial and statistical information relating to the District's satisfaction of certain conditions imposed under Chapter 206 of Title 30-A of the Maine Revised Statutes, is set forth in Exhibit B.

Attached hereto as Exhibit C is a certification of original assessed value executed by the City Assessor of the City of Auburn in accordance with the requirements of 30-A MRSA §5227(2) certifying that the original assessed value of the District as of April 1, 2013 was \$1,564,100.

Section 2.05. Estimated Impact of Financing upon Taxing Jurisdiction

In accordance with Maine statutes governing the establishment of municipal tax increment financing districts, the table set forth below identifies estimated tax shifts that will result during the term of the District from the establishment of the District, using formulas reviewed by the Department of Economic and Community Development. See Exhibit D.

Section 2.06. Duration of the Development Program

The duration of the District will begin on the designation of the District by the Auburn City Council and the effective date of its approval by the Commissioner of the Maine Department of Economic and Community Development (the original assessed value is based on the valuation as of April 1, 2013) with the first payment during the 2014/2015 fiscal year and ending in twenty years.

ARTICLE III. PHYSICAL DESCRIPTION

Section 3.01. Description of the District

The District consists of a parcel of land that totals 8.53 acres.

The District is delineated on Exhibit A hereto.

Section 3.02. Site location map

Set forth on Exhibit A is a tax map of the City reflecting the approximate location of the District within the City.

ARTICLE IV: MUNICIPAL APPROVALS

Section 4.01. Public Hearing

Attached hereto as Exhibit E is a copy of the Notice a Public Hearing held in accordance with the requirements of 30-A MRSA §5253. The Notice was published in the Lewiston Sun Journal, a newspaper of general circulation in Auburn on November 20, 2013 a day at least en (10) days prior to the public hearing. A public hearing was held at the City Council meeting on December 2, 2013.

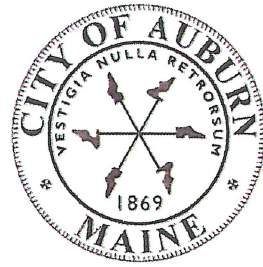
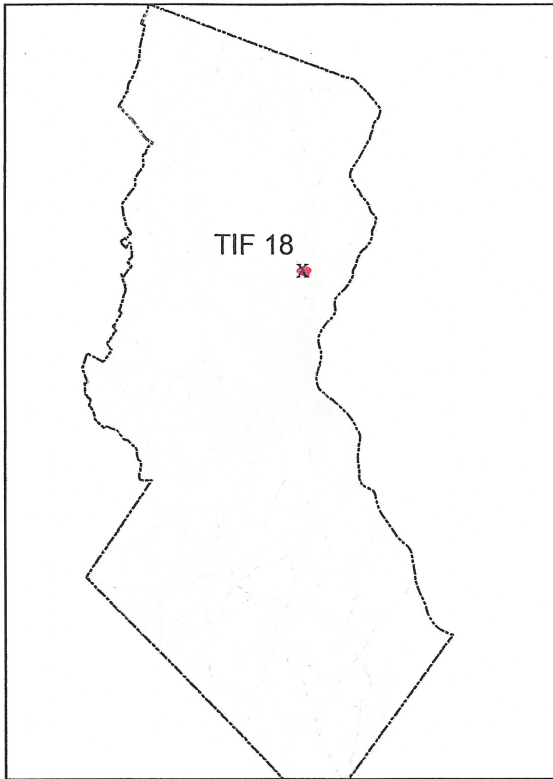
Section 4.02. Authorizing Votes

Attached as Exhibit F are copies of the votes by the City Council of the City of Auburn meetings thereof duly called and held on December 2, 2013 approving the designation of the District and adoption of this Development Program. In addition, the approval was tabled to December 16, 2013, where the Auburn City Council conducted another vote approving the designation of the district and adoption of this Development Program.

ARTICLE V: AGREEMENT REGARDING VALUATION ISSUES

Section 5.01. Valuation Issues

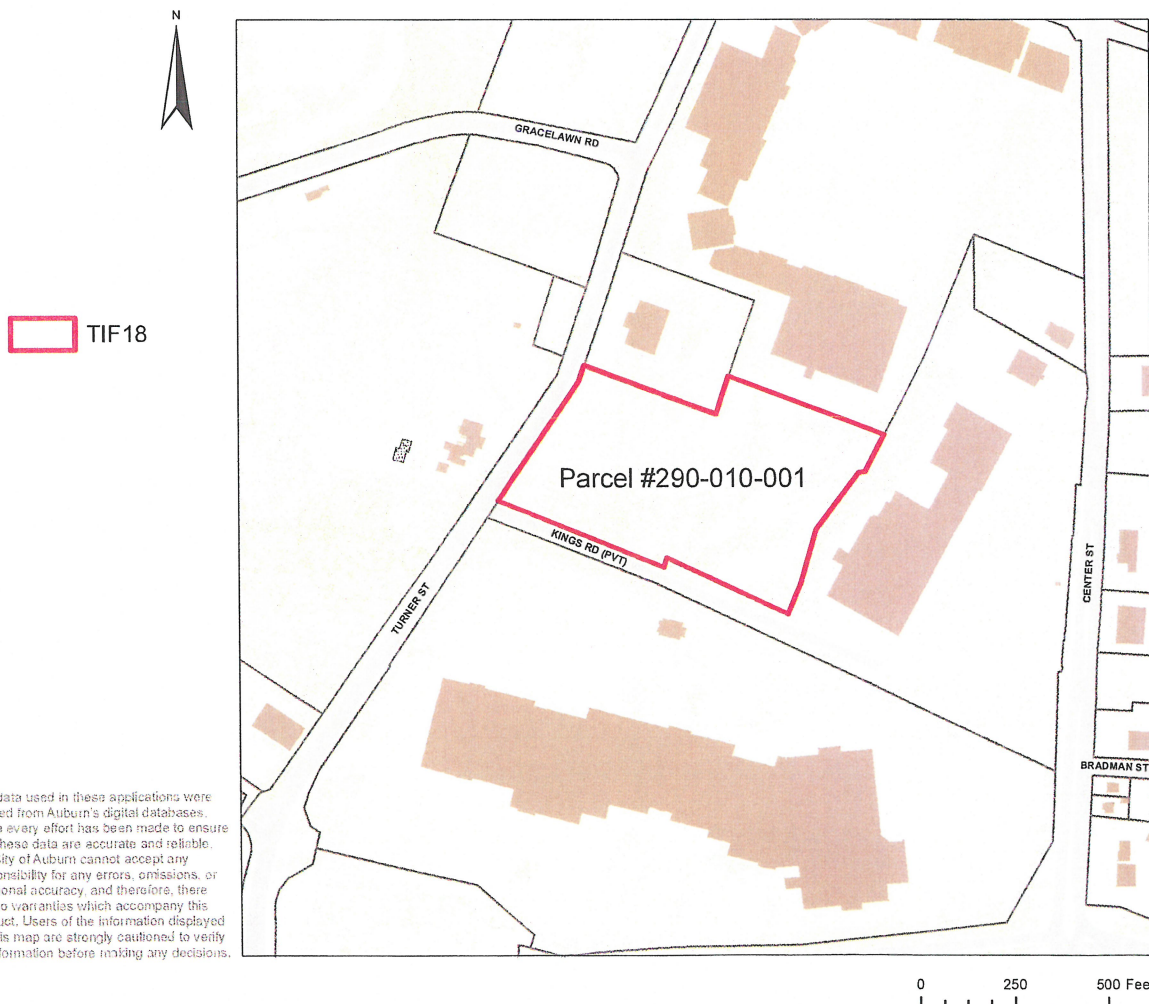
There are certain assumptions regarding valuation and depreciation of assets, which underlie the analysis set forth in this Development Program. The City and the Developer both covenant and agree that the assumptions, analysis and result set forth in this Development Program shall in no way prejudice the rights of either party or be used, in anyway, by either party in either presenting evidence or making argument in any dispute which may arise in connection with valuation of the property within the District.



City of Auburn

60 Court St
Auburn, ME 04210
207-333-6601
www.auburnmaine.gov

Auburn Municipal Tax Increment District #18



STATUTORY REQUIREMENTS & THRESHOLDS

A. ACRE LIMITATION

1. Total Acreage of Municipality	41,430																										
2. Total Acreage of Proposed Municipal TIF District	8.53																										
3. Total Downtown acres contained in the Proposed Municipal TIF District	0																										
4. Total Transit acres contained in the Proposed Municipal TIF District	0																										
5. Total acreage of Proposed Municipal TIF District counted towards 2% cap (A2-A3-A4)	8.53																										
6. Percentage of total acreage in proposed municipal TIF District (cannot exceed 2%) Divide A5 by A1	.02%																										
7. Total acreage of all existing and proposed municipal TIF districts in the municipality. Add A2 to sum of all existing TIF district acreage. <table border="1" data-bbox="1015 787 1242 1297"> <thead> <tr> <th>TIF #</th><th>Acres</th></tr> </thead> <tbody> <tr><td># 4</td><td>52.41</td></tr> <tr><td># 6</td><td></td></tr> <tr><td># 10</td><td>211</td></tr> <tr><td># 5</td><td>5.9</td></tr> <tr><td># 8</td><td>54</td></tr> <tr><td># 9</td><td>57.74</td></tr> <tr><td># 12</td><td>144</td></tr> <tr><td># 13</td><td>29.67</td></tr> <tr><td># 14</td><td>47.44</td></tr> <tr><td># 15</td><td>1.5</td></tr> <tr><td># 16</td><td>1.4</td></tr> <tr><td># 17</td><td>3.84</td></tr> </tbody> </table>	TIF #	Acres	# 4	52.41	# 6		# 10	211	# 5	5.9	# 8	54	# 9	57.74	# 12	144	# 13	29.67	# 14	47.44	# 15	1.5	# 16	1.4	# 17	3.84	617.43
TIF #	Acres																										
# 4	52.41																										
# 6																											
# 10	211																										
# 5	5.9																										
# 8	54																										
# 9	57.74																										
# 12	144																										
# 13	29.67																										
# 14	47.44																										
# 15	1.5																										
# 16	1.4																										
# 17	3.84																										
8. Total acreage of an existing or Proposed Downtown TIF District in the municipality.	211																										
9. Total acreage of all <u>existing</u> Pine Tree Development Zone TIF Districts in the municipality.	0																										
10. Total acreage of all existing or Proposed Transit TIF Districts in the municipality.	0																										
11. Total acreage of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap. Subtract A8+A9+A10 from A7.	406.43																										
12. Percentage of total acreage in all existing and proposed Municipal TIF Districts (cannot exceed 5%) Divide A11 by A1.	.98%																										
13. Total Acreage of all real property in the Proposed Municipal TIF District that is:																											
(Note: a, b, or c must be at least 25%)																											
	Acres																										
a. Blighted (Divide acres by A2)																											
b. In need of rehabilitation/conservation (Divide acres by A2)																											
c. Suitable for industrial/commercial site (Divide acres by A2)	8.53																										
	100																										

AUBURN MUNICIPAL DEVELOPMENT AND TAX
INCREMENT FINANCING DISTRICT #18
DEVELOPMENT PROGRAM

EXHIBIT C

CERTIFICATE OF CITY ASSESSOR
CITY OF AUBURN, MAINE

The undersigned City Assessor for the City of Auburn, Maine, does hereby certify pursuant to the provisions of 30-A M.R.S.A. § 5227 that the taxable assessed value of the real property in Auburn's Municipal Development and Tax Increment Financing District #18, as described in the development program was \$1,564,100 as of March 31, 2014(April 1, 2013). A list of all parcels in the district by Auburn Tax Map number is attached, which shows each individual parcel's value as of April 1, 2013.

IN WITNESS HEREOF, this certificate has been executed this 13th day of November, 2013.

CITY OF AUBURN, MAINE
CITY ASSESSOR:

K. Scammon, CMA

Print Name: Karen Scammon

City of Auburn
Auburn Municipal
Tax Increment Financing
District #18

Inputs

FY14 Valuation Amendment	\$ 1,564,100
Yearly Escalator	.5 mils/FY13-32
Term	20 years

Exhibit D

Year*	Original Assessed Value	Developer New Investment	Projected Mill Rate	Gross Projected New Taxes	Developer		City
					% Allocated of TIF Revenues to Developer	Developer Allocation (CEA)	
FY15	\$ 1,564,100.00	\$ 8,500,000	0.0209	\$ 166,098.39	100%	\$ 166,098.39	0% \$ -
FY16	\$ 1,564,100.00	\$ 8,500,000	0.0214	\$ 170,066.34	100%	\$ 170,066.34	0% \$ -
FY17	\$ 1,564,100.00	\$ 8,500,000	0.0219	\$ 174,034.29	100%	\$ 174,034.29	0% \$ -
FY18	\$ 1,564,100.00	\$ 8,500,000	0.0224	\$ 178,002.24	100%	\$ 178,002.24	0% \$ -
FY19	\$ 1,564,100.00	\$ 8,500,000	0.0229	\$ 181,970.19	100%	\$ 181,970.19	0% \$ -
FY20	\$ 1,564,100.00	\$ 8,500,000	0.0234	\$ 185,938.14	75%	\$ 139,453.60	25% \$ 46,484.53
FY21	\$ 1,564,100.00	\$ 8,500,000	0.0239	\$ 189,906.09	75%	\$ 142,429.57	25% \$ 47,476.52
FY22	\$ 1,564,100.00	\$ 8,500,000	0.0244	\$ 193,874.04	75%	\$ 145,405.53	25% \$ 48,468.51
FY23	\$ 1,564,100.00	\$ 8,500,000	0.0249	\$ 197,841.99	75%	\$ 148,381.49	25% \$ 49,460.50
FY24	\$ 1,564,100.00	\$ 8,500,000	0.0254	\$ 201,809.94	75%	\$ 151,357.45	25% \$ 50,452.48
FY25	\$ 1,564,100.00	\$ 8,500,000	0.0259	\$ 205,777.89	50%	\$ 102,888.94	50% \$ 102,888.94
FY26	\$ 1,564,100.00	\$ 8,500,000	0.0264	\$ 209,745.84	50%	\$ 104,872.92	50% \$ 104,872.92
FY27	\$ 1,564,100.00	\$ 8,500,000	0.0269	\$ 213,713.79	50%	\$ 106,856.89	50% \$ 106,856.89
FY28	\$ 1,564,100.00	\$ 8,500,000	0.0274	\$ 217,681.74	50%	\$ 108,840.87	50% \$ 108,840.87
FY29	\$ 1,564,100.00	\$ 8,500,000	0.0279	\$ 221,649.69	50%	\$ 110,824.84	50% \$ 110,824.84
FY30	\$ 1,564,100.00	\$ 8,500,000	0.0284	\$ 225,617.64	25%	\$ 56,404.41	75% \$ 169,213.23
FY31	\$ 1,564,100.00	\$ 8,500,000	0.0289	\$ 229,585.59	25%	\$ 57,396.40	75% \$ 172,189.19
FY32	\$ 1,564,100.00	\$ 8,500,000	0.0294	\$ 233,553.54	25%	\$ 58,388.38	75% \$ 175,165.15
FY31	\$ 1,564,100.00	\$ 8,500,000	0.0299	\$ 237,521.49	25%	\$ 59,380.37	75% \$ 178,141.12
FY32	\$ 1,564,100.00	\$ 8,500,000	0.0304	\$ 241,489.44	25%	\$ 60,372.36	75% \$ 181,117.08
Cumulative Avg. Annual				\$ 4,075,878.24		\$ 2,423,425.46	\$ 1,652,452.78
				\$ 203,793.91		\$ 121,171.27	\$ 82,622.64

*Year column designates the end of a fiscal year, for example, FY15 represents July 1, 2014 - June 30, 2015.

Auburn Industrial Park Municipal Tax Increment Financing District #18				
Exhibit E				
Tax Shift Projections				
Year *	Avoided Loss in State Allocation For Education	Avoided Loss in Revenue Sharing	Avoided Increase In County Tax	Total Tax Shifts
FY2015	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2016	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2017	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2018	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2019	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2020	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2021	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2022	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2023	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2024	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2025	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2026	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2027	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2028	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2029	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2030	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2031	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2032	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2033	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
FY2034	\$14,076.90	\$1,320.06	\$392.45	\$15,789.41
Total:	\$ 281,538.00	\$ 26,401.20	\$ 7,849.00	\$ 315,788.20

*Year column designates the end of a fiscal year, for example, FY15 represents July 1, 2014 - June 30, 2015.

BRUINS

Continued from Page C1

The Bruins recorded only seven shots in the second — compared to 17 for the Rangers — but cashed in on two to take a 2-0 lead. Thornton broke the seal on the score.

NEWTON

Continued from Page C1

the team's quarterbackbacks coach, said he liked Newton's poise on the final drive.

"He looked comfortable and his eyes were in the right place and looking at the right things," Shu-

ins with just five defensemen.

NOTES: Bruins C Patrice Bergeron played in his 600th NHL game, all with Boston. ... The Bruins hadn't allowed a power-play goal since Oct. 30 at Pittsburgh. ... J.T. Miller was scratched to make room for Nash D. Michael Del Zotto was a healthy

la said. "Mechanically I thought he was doing everything right. When you do all of those things and you are talented like he is, you are usually going to be successful."

Newton's winning touchdown drive comes one week after he led the Panthers into San Francisco territory to set up the go-ahead field goal in a 10-9 win victory over the 49ers. Newton finished with 209 yards passing and three TDs against the Patriots and also ran for 62 yards, including a highlight reel moment where he escaped five tackles and raced for a first down. ESPN tracked

just gets better every year," Patriots defensive coordinator Matt Patricia said.

"He just understands what the defense is, what coverage he's getting, and puts the ball where he needs to put it."

So with a short week of practice, Belichick didn't want to waste time dwelling on the disputed play.

"It's not really our job to call the game. It's to play

they had plenty of time to prepare for the Panthers (7-3). But their only lead, 20-17, came on Stephen Gostkowski's 26-yard field goal with 6:32 left.

The Panthers went ahead with 59 seconds remaining on Cam Newton's 25-yard pass to Ted Ginn Jr.

Then Brady threw 11 passes to get the ball to the Carolina 18 with 3 seconds to go.

game. It's a stretch that's seen the Blues go 6 of 17 with the man advantage.

Flyers 5, Senators 2

PHILADELPHIA — Kimmo Timonen

the run and said Newton covered 75.8 yards while zigzagging around defenders to pick up a 14-yard gain and the first down.

"Phenomenal," Rivera said of the play.

"It's just fantastic, just watching Cam grow, watching him lead this team, watching him go 83

yards," wide receiver Steve Smith said after the game.

"You hear all about statistics, about other guys having game-winning drives.

Now Cam has his game-

winning drive against a big team."

But Newton's heroics were overshadowed by the questions surrounding the game's final play.

VONN

Continued from Page C1

"We expect to have clarity on the situation in the next 24 hours," Kay said.

Vonn, a four-time overall World Cup cham-

**CITY OF AUBURN
PUBLIC NOTICE**

Notice is hereby given that the City of Auburn, Maine, will hold a public hearing on December 2, 2013 at 7PM or as soon as possible thereafter at the City Council Chambers in the Auburn Hall building for purposes of receiving public comments on the designation of its proposed Auburn Municipal Tax Increment Financing District #19 and the adoption of said Municipal Development and Tax Increment Finance District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes.

The proposed Municipal Development and Tax Increment Financing District consists of certain property, approximately 8.53 acres. A copy of the proposed development program for the district is on file with the City Clerk and may be reviewed at the offices of the city clerk during normal business hours. All interested parties are invited to attend the public hearing and will be given an opportunity to be heard at that time.

**CITY OF AUBURN
PUBLIC NOTICE**

Notice is hereby given that the City of Auburn, Maine, will hold a public hearing on December 2, 2013 at 7PM or as soon as possible thereafter at the City Council Chambers in the Auburn Hall building for purposes of receiving public comments on the designation of its amended Auburn Mall Revitalization Municipal Tax Increment Financing District #14, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed Amendment to the Municipal Development and Tax Increment Financing District consists of certain property, approximately 38.91 acres, located within the original District. A copy of the amended proposed development program for the district is on file with the City Clerk and may be reviewed at the offices of the city clerk during normal business hours. All interested parties are invited to attend the public hearing and will be given an opportunity to be heard at that time.

NOTICE OF STATE RULEMAKING

CALVINCE CUMMINS, The Department of Marine Resources

City of Auburn

December 2, 2013

TITLE: RESOLVE - Authorize the City Manager to Execute Documents - Auburn Municipal Tax Increment Finance District #18 - and submit to the Maine Department of Economic and Community Development.

WHEREAS, the City of Auburn, Maine ("City") is considering whether to designate Auburn Municipal Tax Increment Finance District #18 and adopt the Development Program for the District presented to the City Council, designation and adoption to be pursuant to the following terms and provisions; and

WHEREAS, the City is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to designate specified areas within the City as a Municipal Development and Tax Increment Finance District (the "District") and to adopt a development program and financing plan for such a district; and

WHEREAS, the City continues to recognize the need for more commercial development in the City; and

WHEREAS, the City finds that there is a need to provide expanded employment opportunities for the citizens of Auburn, to improve and broaden the tax base of the City and to improve the general economy of the City, the surrounding region and the State of Maine; and

WHEREAS, the expansion of commercial development will enable the City to expand its tax base, improve the economic climate in order to attract additional businesses to the City; and

WHEREAS, there is a need to encourage the expansion, improvement and continuation of commercial facilities through the establishment of the Auburn Municipal Tax Increment Finance District #18 in accordance with the provisions of Chapter 206 of Title 30 - A; and

WHEREAS, on December 2, 2013 the City held a public hearing creating the "District" in accordance with the requirements of Maine Revised Statutes upon at

least ten (10) days prior notice published in newspaper of general circulation within the City; and

WHEREAS, the City desires to designate the Auburn Municipal Tax Increment Financing District #18 and adopt the development program for such a district; and

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

NOW, THEREFORE, BE IT HEREBY ORDERED BY THE CITY COUNCIL OF THE CITY OF AUBURN:

Section 1. The City hereby finds and determines that:

- A. At least 25%, by area, of the real property within the district, as hereby designated, is suitable for commercial development; and
- B. The total area of the District does not exceed 2% of the total acreage of the City, and the total area of all development districts within the City (including the District) does not exceed 5% of the total acreage of the City; and
- C. The total equalized value of taxable property within the District as of April 1, 2013 together with equalized value of taxable property in other existing districts does not exceed 5% of the total equalized value of taxable property within the City; and
- D. The designation of the District and pursuant to the development program will generate substantial economic benefits for the City and its residents, including employment opportunities, broadening in improving the tax base and serve as an economic stimulus and therefore constitutes a good and valid public purpose.

Section 2. Pursuant to Chapter 206 of Title 30 - A of the Maine Revised Statutes, as amended, the City hereby designates Auburn Municipal Tax Increment Financing District #18 Development Program, designated and described as more particularly set forth in the form attached hereto and presented to the City Council and such development program is hereby incorporated by reference into the Development Program for the District.

Section 3. The City Manager be, and hereby is, authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to the State of Maine Department of Economic and Community Development for review and approval pursuant to statutory requirements.

Section 4. The City Manager be, and hereby is, authorized and empowered, at his discretion, from time to time, to make such technical revisions to the Development Program for the District as may be reasonably necessary or convenient in order to facilitate the process for review and approval of the District by the State of Maine Department of Economic and Community Development, or for any other reason, so long as such revisions are not inconsistent with these resolutions or the basic structure and intent of the Development Program.

Section 5. The foregoing designation of the District and the adoption of the Development Program for the District shall become final and shall take full force and effect upon receipt by the City of approval of the designation of the District and adoption of the Development Program by the Department of Economic and Community Development, without requirements of further action by the City, the City Council, or any other party.

Section 6. The City Manager be, and hereby is, authorized and directed to enter into the Credit Enhancement Agreement contemplated by the Development Program, and in the name of and on behalf of the City, such agreement to be in such form and to contain such terms and provisions, not inconsistent with the Development Program, as the City Manager may approve, such approval to the conclusively evidenced by such execution thereof.