



PAUL R. LePAGE
GOVERNOR

STATE OF MAINE
DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT



GEORGE C. GERVAIS
COMMISSIONER

February 9, 2017

Dennis D'Auteuil, City Manager
CITY OF AUBURN
60 Court Street
Auburn, ME 04210

RE: #20 62 Spring Street Municipal Tax Increment Financing (TIF) District Development Program (Program)

A P P R O V E D I N F U L L

Dear Dennis,

The Maine Department of Economic and Community Development (DECD) received/reviewed balance of requirements for above referenced Municipal District Program application. Referencing previous conditional approval of October 24, 2016, we certify District and Program to be in FULL statutory compliance. Based on supplemental information, I am happy to note/approve:

- | | |
|---|---|
| <ul style="list-style-type: none"> a. District term of 23 years starting JUL-1-2017 and ending JUN-30-2040, respective of City FY2017-18 and FY2039-40; b. District taxable Original Assessed Value of \$474,300 as of March 31, 2016 (April 1, 2015)—acreage .81; c. Increased Assessed Value (IAV) capture of up to 76% of real property improvements for up to 20 years starting after 62 Spring Street, LP (Developer) project completion; d. District revenues deposited/held in dedicated account and applied <u>ONLY</u> toward approved activities/projects due completion <u>BEFORE/BY</u> JUN-30-2040, <ul style="list-style-type: none"> i) Project Cost account to reimburse Developer for costs authorized by 30-A M.R.S. § 5225(1)(A) and DECD rules as amended from time to time, ii) City may not establish Project Cost account for public activities/projects, iii) City may <u>NOT</u> establish Sinking Fund <u>NOR</u> | <ul style="list-style-type: none"> e. incur public indebtedness without formal amendment; f. <u>UPON EXECUTION, CITY MUST FORWARD COPY</u> of any associated credit enhancement agreement and its amendment(s) or assignment(s) to DECD; g. Any non-captured incremental property values resulting in General Fund revenue/deposits <u>MUST</u> be included/reported with City equalized assessed value; h. Any future amendment <u>MUST</u> comply with 30-A M.R.S. §§ 5221-5235 and DECD rules; i. When District expires or is terminated <u>CITY MUST NOTIFY DECD IN WRITING.</u> |
|---|---|

MAINE IS OPEN FOR BUSINESS. Please contact Municipal TIF Program Director Laura Santini-Smith with questions about this certification. With this approval, DECD extends best wishes for the success of your District.

Sincerely,


George C. Gervais
Commissioner

cc: Senator Eric Brakey (SD-20) and Representative Gina Melaragno (HD-62)—128th Legislature; David Ledew, MRS Director Property Tax Division; Diane Jackson, Governor's Account Executive; Shana Cook Mueller, Berstein Shur



PAUL R. LEPAGE
GOVERNOR

STATE OF MAINE
DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT



GEORGE C. GERVAS
COMMISSIONER

October 24, 2016

Dennis D'Auteuil, Acting City Manager
CITY OF AUBURN
60 Court Street
Auburn, ME 04210

RE: #20 62 Spring Street Municipal Tax Increment Financing (TIF) District and Development Program

CONDITIONAL APPROVAL

Dear Dennis,

The Maine Department of Economic and Community Development (DECD) reviewed your application for above referenced Municipal TIF District and Development Program. The Program has CONDITIONAL approval effective today, subject to DECD review of remaining requirements. This approval is limited to establishing:

- a. District term of 23 years starting JUL-1-2017 and ending JUN-30-2040, respective of City FY2017-18 and FY2039-40;
- b. District taxable Original Assessed Value of \$474,300 as of March 31, 2016 (April 1, 2015)—acreage .81;
- c. Increased Assessed Value (IAV) capture of up to 76% of real property improvements for up to 20 years starting after 62 Spring Street, LP (Developer) project completion;
- d. District revenues deposited/held in dedicated account and applied ONLY toward approved activities/projects due completion BEFORE/BY JUN-30-2040,
 - i) Project Cost account to reimburse Developer for costs authorized by 30-A M.R.S. § 5225(1)(A) and DECD rules as amended from time to time,
 - ii) City may not establish Project Cost account for public activities/projects,
- iii) City may NOT establish Sinking Fund NOR incur public indebtedness without formal amendment;
- e. Developer reimbursement limited to incremental taxes from NEW actual value projected at \$1,078,849 total or 100% annually for up to 20 years starting after project completion and not to exceed District term;
- f. Any non-captured incremental property values resulting in General Fund revenue/deposits MUST be included/reported with City equalized assessed value;
- g. Any future amendment MUST comply with 30-A M.R.S. §§ 5221-5235 and DECD rules;
- h. When District expires or is terminated CITY MUST NOTIFY DECD IN WRITING.

Future payments to Developer are subject to DECD review of balance of statutory requirements (displacement/environmental/operation/transportation) after due public process and City receipt of full approval letter.

MAINE IS OPEN FOR BUSINESS. Please contact Municipal TIF Program Director Laura Santini-Smith with questions about this certification. With this approval, DECD extends best wishes for the success of your District.

Sincerely,


George C. Gervais
Commissioner

cc: Senator Eric Brakey (SD-20) and Representative Gina Melaragno (HD-62)—127th Legislature; David Ledew, MRS Director Property Tax Division; Diane Jackson, Governor's Account Executive; Shana Cook Mueller, Bernstein Shur

COST REIMBURSEMENT AGREEMENT

This COST REIMBURSEMENT AGREEMENT ("Agreement") is made as of October 3, 2016 (the "Effective Date") between the CITY OF AUBURN, a Maine municipal corporation located in Androscoggin County, Maine, (hereinafter referred to as the "City") and AHC, a Maine [limited liability company, limited partnership, business corporation, etc.], hereinafter referred to as the "Developer."

The Developer wishes to build a housing development project within the City (the "Project") and has sought the City's financial assistance in connection with the Project, which may include grants, loans, and tax increment financing (the "City Assistance"). To review and consider the Developer's request, the City will incur expenses not otherwise provided for in the City budget, including without limitation, legal fees, accounting costs, mailing expenses, and travel costs (collectively, the "City Costs"). In consideration of the City's review of the Developer's request for City Assistance, the Developer has agreed to reimburse the City Costs. The Developer and the City therefore agree as follows.

1. Reimbursement of City Costs

The Developer shall promptly reimburse the City for all reasonable City Costs incurred in connection with the Project and the Developer's request for City Assistance.

2. Calculation of City Costs

The City Costs will include all professional fees and costs, legal fees, accounting, application fees, mailing charges, travel, or other costs reasonably incurred by the City in its sole discretion, in reviewing the Developer's request for City Assistance, negotiating with the Developer, or otherwise reasonably related to the Developer's request for City Assistance for the Project, including without limitation, the creation of a tax-increment financing district, a joint development agreement, requests for City loans or grants, planning board review, and the review and execution of any other document reasonably related to the Project. The Developer agrees to pay all City Costs whether or not the Project or the Developer's request for City Assistance, is approved by the City or by any third party.

3. Reimbursement Payments

The Developer shall promptly reimburse the City for all City Costs as they are incurred by the City. The City shall submit monthly invoices to the Developer for the City Costs incurred by the City during the preceding month. The Developer shall pay each invoice issued to the Developer by the City in full, within thirty (30) days. The Developer's failure to promptly reimburse the City Costs shall be a material breach of this Agreement, entitling the City to suspend consideration of the Project and the request for City Assistance, and to invoke any other remedies to which it is entitled in law or in equity.

4. Miscellaneous

4.1. Entire Agreement

The parties' entire understanding with respect to Developer's obligation to reimburse the City Costs is contained in the Agreement.

4.2. Modification

No waiver, alteration or modification of any of the provisions of this Agreement shall be enforced unless in writing and signed by both parties to this Agreement.

4.3. Governing Law

Maine law governs this Agreement, without regard to its conflict of laws provisions.

4.4. Dispute Resolution

Any disputes arising under this Agreement shall be resolved by binding arbitration before a single arbitrator, to be conducted by JAMS in Androscoggin County, Maine, in accordance with its Streamlined Arbitration Rules and Procedures. The prevailing party shall be awarded its costs and reasonable attorneys' fees. The arbitrator will decide all questions of arbitrability, and may grant injunctive relief or specific performance, which remedies, in addition to any other remedies awarded by the arbitrator, may be enforced in any court of competent jurisdiction in accordance with the Maine Arbitration Act or its equivalent in any other relevant jurisdiction.

4.5. Notices

All notices, requests, demands and other communication hereunder shall be in writing and shall be deemed to have been duly given when received or when delivery is refused, if sent by First Class Mail, postage prepaid, and addressed to the parties at their respective addresses shown below or at such other address as any party may specify by written notice to the other party:

IF TO THE CITY:

City of Auburn
60 Court Street
Auburn, ME 04210
Attn: Economic & Community Development Director

With a copy to:

The Malloy Firm
P.O. Box 3171
Auburn, ME 04212-3171
Attn: Michael S. Malloy, Esq.

IF TO THE DEVELOPER:

[INSERT NAME AND ADDRESS]

*Auburn Housing Development Corp.
P.O. Box 3037
Auburn ME 04212-3037*

Either party may change the name(s) and or address(es) to which notice is to be addressed by giving the other party notice in the manner herein set forth.

4.6. Exercise of Rights and Waiver.

The failure of any Party to exercise any right under this Agreement shall not, unless otherwise provided or agreed to in writing, be deemed a waiver thereof; nor shall a waiver by either Party of any provisions hereof be deemed a waiver of any future compliance therewith, and such provisions shall remain in full force and effect.

4.7. Severability.

In the event that any clause, provisions or remedy in this Agreement shall, for any reason, be deemed invalid or unenforceable, the remaining clauses and provisions shall not be affected, impaired or invalidated and shall remain in full force and effect.

4.8. Non-Assignability.

This Agreement is binding on, and shall inure to the exclusive benefit of, the parties to this Agreement. This Agreement may not be assigned by either party without the other's prior written consent.

4.9. No Partnership or Joint Venture Created

This Agreement does not create a partnership, joint venture, or any other relationship between the parties.

4.10. Headings and Construction.

The section headings in this Agreement are inserted for convenience of reference only and shall in no way effect, modify, define, or be used in construing the text of the Agreement. The Parties and their respective counsel have reviewed, negotiated and adopted this Agreement as their joint agreement and understanding. Any presumption that ambiguities are to be resolved against the primary drafting party shall not apply.

4.11. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

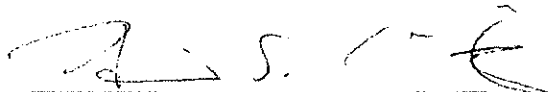
The parties are making this Agreement as of the Effective Date.

CITY OF AUBURN



By: Michael Chamings
Its Economic & Community Development Director

DEVELOPER



By: RICHARD S. WHITING
Its SECRETARY
AUBURN HOUSING DEVELOPMENT
CORP.



City of Auburn, Maine

Office of the City Manager

www.auburnmaine.gov | 60 Court Street

Auburn, Maine 04210

207.233.6601

September 13, 2016

Commissioner George C. Gervais
Maine Department of Economic
and Community Development
State House Station 59
Burton Cross Building, 3rd Floor
Augusta ME 04333

Re: Auburn 62 Spring Street Municipal Development and Tax Increment Financing District (#20)

Dear Commissioner Gervais,

On behalf of the City of Auburn, I am submitting the enclosed document, the Auburn 62 Spring Street Municipal Development and Tax Increment Financing District (#20) Development Program.

With this letter, I certify that all of the information contained in the application is true and correct to the best of my knowledge.

Sincerely,

Denis D'Auteuil
Acting City Manager

APPLICATION COVER SHEET

MUNICIPAL TAX INCREMENT FINANCING

A. General Information

1. Municipality Name: City of Auburn		
2. Address: 60 Court Street, Auburn ME 04210		
3. Telephone: 207-333-6601 x1218	4. Fax: N/A	5. Email: <u>mchammings@auburmaine.gov</u>
6. Municipal Contact Person: Michael Chammings, Director of Economic Development		
7. Business Name: 62 Spring Street LP		
8. Address: 120 Great Falls Plaza, Auburn ME 04210		
9. Telephone: 207-784-7351	10. Fax:	11. Email:
12. Business Contact Person: Richard S. Whiting		
13. Principal Place of Business: Maine		
14. Company Structure (e.g. corporation, sub-chapter S, etc.): Limited Partnership		
15. Place of Incorporation: Maine		
16. Names of Officers: Richard S. Whiting		
17. Principal Owner(s) Name: Richard S. Whiting		
18. Address: 20 Great Falls Plaza, Auburn ME 04210		

B. Disclosure

1. Check the public purpose that will be met by the business using this incentive (any that apply):		
job creation	job retention	capital investment
training investment	tax base improvement	public facilities improvement
other (list):		
2. Check the specific items for which TIF revenues will be used (any that apply):		
real estate purchase	machinery & equipment purchase	training costs
debt reduction	other (list): capital improvements in the district	

C. Employment Data

List the company's goals for the number, type and wage levels of jobs to be created or retained as part of this TIF development project (*please use next page*).

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EXHIBITS:

Exhibits:

- A TIF District Maps
- B Statutory Requirements & Thresholds
- C Assessor's Certificate of Original Assessed Value
- D-1 TIF Revenue Projections
- D-2 Tax Shift Projections
- E Public Hearing Notice
- F Public Hearing Minutes
- G Attested City Council Order

I. Introduction

A. 62 Spring Street in Auburn

In 2014, to help finance the construction of a mixed-use and mixed-income housing project at 62 Spring Street (the "Project"), the City of Auburn (the "City") granted The Auburn Housing Development Corporation ("AHDC") a credit enhancement agreement to run concurrent with its Downtown TIF District #10. Due a redesign and reapproval of the Project, the Project will not complete construction until 2018. Therefore, the term years of the City's #10 TIF district no longer aligns with the Project in a manner that provides the best opportunity for the Project to receive the necessary federal tax credits through the Maine State Housing Authority's Low Income Housing Tax Credit Program. Thus, a new 20-year standalone TIF at 62 Spring Street is essential to the Project. This TIF is proposed to be carved out of the Downtown TIF #10 approved in 2014.

B. Designation of TIF District

The City hereby designates the 62 Spring Street Municipal Development and Tax Increment Financing District (#20) (the "District" or "TIF District"). The District is shown on Exhibit A.

II. Development Program Narrative

A. The Development Program

This Development Program is structured and proposed pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the "TIF Statute"). The City's designation of the District combined with the adoption of this Development Program create a single municipal TIF district in order to capture the value of the real property improvements made at 62 Spring Street, and enable the use of taxes paid on increased assessed value in the District ("TIF Revenues") to ensure the economic viability of the Project slated for construction at 62 Spring Street. The Development Program will run for the same 20-year period as the District designation starting with fiscal year 2017-2018, July 1, 2017, ending June 30, 2037.

Under this Development Program, the City will capture seventy-six percent (76%) of the taxes paid on increased assessed value in the District. The City will reimburse one hundred percent (100%) of these revenues to the Project's developer. The remaining twenty-four percent (24%) of taxes paid on the increased value of the District will go to the City's general fund.

In designating the District and adopting this Development Program, the City can accomplish the following goals:

- Ensure construction of a highly desirable mixed-use, mixed-income project;
- Maintain existing tax revenues;
- Enjoy enhanced future tax revenues generated by the Project;

- Create long-term, stable employment opportunities for area residents;
- Create additional mixed-income housing stock.

Thus, the City's designation of the TIF District and pursuit of this Development Program constitute a good and valid public purpose pursuant to Chapter 206 of Title 30-A because it represents a substantial contribution to the economic wellbeing of the City, by providing jobs, contributing to property taxes, diversifying the region's economic base, and creating additional mixed-income housing stock.

In addition, by creating the District, the City will "shelter" the increase in municipal valuation that the Project will bring about. This tax shift benefit will mitigate the adverse effect that the District's increased assessed property value would have on the City's share of state aid to education, municipal revenue sharing and its county tax assessment. An estimate of the tax shift benefit is shown as Exhibit D-2 attached hereto.

B. Developer's Use of TIF Revenue

Reimbursement to the Project's developer of the entirety of seventy-six percent (76%) of the captured taxes paid on the increased assessed value of the District achieves two complementary goals. First, these TIF revenues will provide a source of revenue to support the capital infrastructure project inside the District (and/or obtain financing to do so). Second, the designation of this District and adoption of this Development Program of these TIF revenues earns the Project vital points in the competitive Maine State Housing Authority's tax credit scoring benchmarks, giving the Project the best chance for success.

C. Strategic Growth and Development

By designating the District and adopting the Development Program, the City is capitalizing on the tax shift benefits so that the City will not lose new tax revenue to subsidy losses and increased obligations related to the captured assessed value in the District. The District's designation and implementation of the Development Program is expected to improve and boost the City's economy generally.

III. Physical Description

This Article III addresses the conditions for approval contained in 30-A M.R.S.A. § 5223(3). The proposed 0.81 acre District is shown in Exhibit A. The statutory threshold limits addressing the conditions for approval mandated by 30-A M.R.S.A. § 5223(3) are set forth in Exhibit B.

IV. Financial Plan

The Original Assessed Value of the property in the District was four hundred seventy-four thousand and three hundred dollars (\$474,300) as of April 1, 2015 (March 31, 2016). In the event of a revaluation, the City reserves the right to re-set the Original Assessed Value but only to the extent the value of Original Assessed Value assets has changed as a result of the

revaluation.¹ The City will capture seventy-six percent (76%) of the increased assessed value of the taxable real property located within the District for the entire 20-year term of the District. The TIF Revenues so collected will be deposited into the Development Program Fund for the District and then reimbursed to the Project's developer. The remaining twenty-four percent (24%) of increased assessed value will go to the City's general fund.

Estimates of the increased assessed property values of the District, the anticipated TIF Revenues generated by the District, and the estimated tax shifts are shown in Exhibits D-1 and D-2, respectively.

The current and future developers owning or leasing properties located within the District will pay for and/or finance improvements located in the District through public and private sources.

V. Financial Data

The statutory requirements and thresholds for approval required by Section 5223(3) of Title 30-A in the TIF Statute are set forth in Exhibit B. Financial projections related to the District are contained in Exhibits D-1 and D-2.

VI. Tax Shifts

In accordance with the TIF Statute, the table set forth in Exhibit D-2 identifies the tax shift benefits that the City estimates will result during the term of the District.

VII. Municipal Approvals

A. Notice of Public Hearing

Attached as Exhibit E hereto is a copy of the Notice of Public Hearing regarding the designation of the District and the adoption of the Development Program for the District, published in a newspaper of general circulation in the City, on a date at least ten (10) days prior to the public hearing. The public hearing on the Development Program was held on September 12, 2016, in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

B. Minutes of Public Hearing

The Auburn City Clerk has provided an attested copy of the minutes of the September 12, 2016 public hearing before the Auburn City Council, a copy of which is contained in Exhibit F. This exhibit also provides a record of the vote of the Council on the designation of the District and the adoption of the Development Program.

¹ Any future credit enhancement agreements must contain language that acknowledges the potential change in the Original Assessed Value due to revaluation.

C. Order and Authorizing Vote

A copy of the City Council Order posted for the Public Hearing and approved by the Auburn City Council is provided in Exhibit G, and attested by the City Clerk.

EXHIBITS

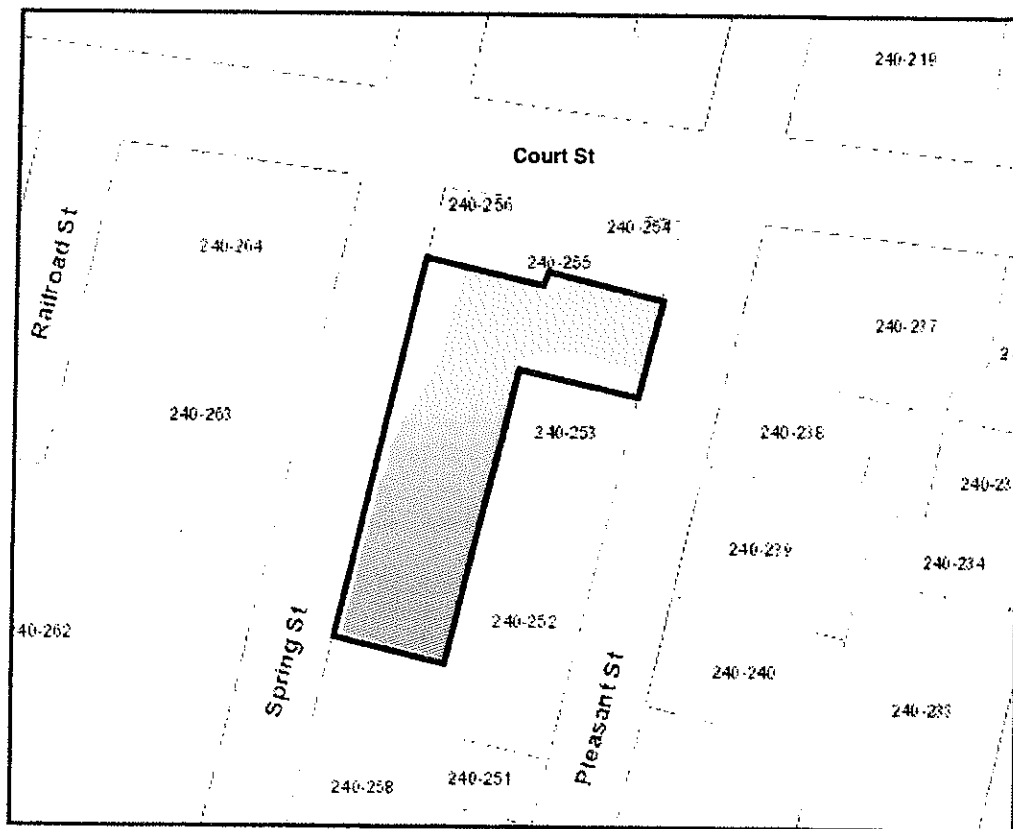
Exhibits:

- A TIF District Maps
- B Statutory Requirements & Thresholds
- C Assessor's Certificate of Original Assessed Value
- D-1 TIF Revenue Projections
- D-2 Tax Shift Projections
- E Public Hearing Notice
- F Public Hearing Minutes
- G Attested City Council Order

Exhibit A

62 Spring Street Municipal Development and Tax Increment Financing District #20

.81 Acres - Approximate Boundaries



*Base Map is City of Auburn's Tax / Parcel Map

STATUTORY REQUIREMENTS AND THRESHOLDS
62 Spring Street TIF (#20)

SECTION A. Acreage Caps		
1. Total municipal acreage;		
2. Acreage of proposed Municipal TIF District;		
3. Downtown-designation ¹ acres in proposed Municipal TIF District;		
4. Transit-Oriented Development ² acres in proposed Municipal TIF District;		
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF District counted toward 2% limit;		
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT EXCEED 2%).		
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ³	Existing	
	Proposed	
	Total:	
30-A § 5223(3) EXEMPTIONS⁴		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district;		
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts:		
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:		
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:		
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;		
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).		
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.		
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		

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

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

³ For AH-TIF acreage requirement see 30-A § 5247(3)(B). Alternatively, Section B. must exclude AH-TIF valuation.

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

⁵ PTDZ districts approved through December 31, 2008.

STATUTORY REQUIREMENTS AND THRESHOLDS

62 Spring Street TIF (#20)

SECTION B. Valuation Cap		
1. Total TAXABLE municipal valuation—use most recent April 1;		
2. Taxable Original Assessed Value (OAV) of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31;		
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality excluding Municipal Affordable Housing Development districts:	Existing	
	Proposed	
	Total:	
30-A § 5223(3) EXEMPTIONS		
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district;		
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts:		
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:		
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation⁶ Municipal TIF districts:		
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:		
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;		
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).		

COMPLETED BY	
NAME:	
DATE:	

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

ASSESSOR'S CERTIFICATE

[62 Spring Street Municipal Development and Tax Increment Financing District (#20)]

CITY OF AUBURN, MAINE

The undersigned Assessor for the City of Auburn does hereby certify pursuant to the provisions of M.R.S.A. Title 30-A § 5227(2) that:

The assessed value of the taxable real property of the **62 Spring Street Municipal Development and Tax Increment Financing District (#20)** as described in the Development Program to which this Certificate is included, was **\$474,300** as of March 31, 2016 (April 1, 2015).

In witness whereof, this Certificate has been executed as of this ___ day of September, 2016.

ASSESSOR

Karen Scammon, CMA

EXHIBIT D-1

TIF REVENUE PROJECTIONS

Exhibit D-1 to Economic Development Program
City of Auburn - 62 Spring Street TIF Projections
(76% Capture; 100% Developer)

CEA Year	Increased Assessed Value	Percent of Value Captured in TIF	Projected Captured Assessed Value	Mill Rate (2016: 22.35)	Taxes on Uncaptured Assessed Value	Taxes on Captured Assessed Value	% TIF Revenues to Developer	TIF Revenues to Developer	General Fund Revenues to City
1	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
2	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
3	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
4	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
5	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
6	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
7	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
8	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
9	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
10	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
11	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
12	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
13	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
14	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
15	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
16	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
17	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
18	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
19	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
20	\$3,175,700	76%	\$2,413,532	22.35	\$17,034	\$53,942	100%	\$53,942	\$17,034
20-year total								\$1,078,849	\$340,689
20-year avg.								\$53,942	\$17,034

Assumptions:

1. Assumes an increased assessed value for the TIF District of \$3,175,700 each year for the 20-year term of the Credit Enhancement Agreement based on preliminary estimate of the Developer. This projection in no way restricts the City Assessor from undertaking a new analysis once the project is complete and arriving at an assessed value that varies from the estimated assessed value.
2. Assumes mil rate of 22.35 (mil rate for 2016) remains constant for the duration of the District. Does not factor in a revaluation into the projections, but the City may perform a revaluation during the term of the TIF which would reduce the projected mil rate (but would also likely increase the projected property values).
3. Assumes that the assessment ratio in the City is 100% or higher when new property value arrives, such that the market value of new property is used for assessment purposes.

EXHIBIT D-2

TAX SHIFT PROJECTIONS

Exhibit D-2 to Economic Development Program
City of Auburn - 62 Spring Street Tax Shift Projections
(76% Capture)

Year	TIF Year	State Aid to Education Benefit	County Tax Benefit	State Revenue Sharing Benefit	Total Tax Shift Benefits
2017/2018	1	-	-	-	-
2018/2019	2	-	-	-	-
2019/2020	3	-	\$1,993	\$3,021	\$5,013
2020/2021	4	\$20,032	\$1,993	\$3,021	\$25,045
2021/2022	5	\$20,032	\$1,993	\$3,021	\$25,045
2022/2023	6	\$20,032	\$1,993	\$3,021	\$25,045
2023/2024	7	\$20,032	\$1,993	\$3,021	\$25,045
2024/2025	8	\$20,032	\$1,993	\$3,021	\$25,045
2025/2026	9	\$20,032	\$1,993	\$3,021	\$25,045
2026/2027	10	\$20,032	\$1,993	\$3,021	\$25,045
2027/2028	11	\$20,032	\$1,993	\$3,021	\$25,045
2028/2029	12	\$20,032	\$1,993	\$3,021	\$25,045
2029/2030	13	\$20,032	\$1,993	\$3,021	\$25,045
2030/2031	14	\$20,032	\$1,993	\$3,021	\$25,045
2031/2032	15	\$20,032	\$1,993	\$3,021	\$25,045
2032/2033	16	\$20,032	\$1,993	\$3,021	\$25,045
2033/2034	17	\$20,032	\$1,993	\$3,021	\$25,045
2034/2035	18	\$20,032	\$1,993	\$3,021	\$25,045
2035/2036	19	\$20,032	\$1,993	\$3,021	\$25,045
2036/2037	20	\$20,032	-	-	\$20,032
Totals		\$340,549	\$33,873	\$51,350	\$425,772
Averages		\$20,032	\$1,993	\$3,021	\$23,654

Assumptions:

1. These projections assume the City captures 76% of the increased assessed value in the District as captured assessed value.
2. Data sources include the the State Treasurer's Office Revenue Forecasting Committee Revenue Sharing projections published 02/29/16 for FY2017 under current law, the Maine Department of Education 2016-17 ED 279 form and Androscoggin County's 2016 Budget.
3. Tax shift impacts are lagged by a couple of years because the formulas calculating these figures utilize older State Valuations. This projection assumes the project is completed before the first year of the TIF district, in which case the final three years of the TIF district, there will be no captured value.
4. These projections assume that the formulas and general inputs for State Subsidies and County Taxes do not change over time and they assume that all other values in other communities are static relative to one another except for the new value captured in the TIF District. The projections are less likely to be accurate farther into the future.



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Sun Journal

Sept. 2, 2016

Miscellaneous Notices

CITY OF AUBURN

PUBLIC NOTICE

Notice is hereby given that the City Council of the City of Auburn will hold a public hearing on September 12, 2016, at 7:00 p.m. or as soon as possible thereafter at the City Council Chambers in the Auburn Hall Building at 60 Court Street, Auburn Maine, for purposes of receiving public comments on the following:

1. Amendment to Downtown Development and Tax Increment Financing District #10 to remove the parcel at 62 Spring Street, (Municipal Tax Map 240- Parcel 257) from the District pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. A map of the Downtown Tax Increment Financing District is on file with the City Clerk and it is generally located in Auburn's Downtown and ADAPT Plan areas from Minot Avenue to the Androscoggin River.
2. Establishment of an Economic Development and Tax Increment Financing District #20 to designate the parcel at 62 Spring Street, (Municipal Tax Map 240- Parcel 257) as TIF # 19 and the adoption of a development program for said Municipal Development and Tax Increment Finance District pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed Development and Tax Increment Finance District consists of the entirety of said parcel totaling .81 Acres in area and is intended to offset operating costs in a mixed income housing project proposed for the parcel. The proposed Municipal Development and Tax Increment Finance District consists of property within the area designated as the ADAPT area in the City's Comprehensive Plan and the Downtown revitalization Plan Area.

3. Establishment of an Affordable Housing Development and Tax Increment Financing District #21 to designate a portion of 37 Loring Avenue (Municipal Tax Map 211- Parcel 282) pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed Development and Tax Increment Finance District consists of the westerly portion of said parcel totaling approximately 5 Acres in area and is intended to offset operating costs in an affordable housing project proposed for the parcel. The proposed Municipal Development and Tax Increment Financing District consists of property within New Auburn Master Plan area in the City's Comprehensive Plan.

A copy of the proposed development programs for the districts will be on file with the City Clerk and may be reviewed at the offices of the City 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 that time.

1326645-1

Sun Journal

Sept. 2, 2016

Miscellaneous Notices

NOTICE OF PUBLIC SALE

Notice is hereby given that in accordance with the Judgment of Foreclosure and Sale entered May 09, 2016 in the action entitled Deutsche Bank National Trust Company, As Trustee for Soundview Home Loan Trust 2006-EQ1 Asset-Backed Certificates, Series 2006-EQ1 v. Robert Neuschwanger et al., by the Maine District Court, Division of Farmington, Docket No. FARDC-RE-15-43, wherein the Court adjudged the foreclosure of a mortgage granted by Robert Neuschwanger and Elizabeth Neuschwanger to Mortgage Electronic Registration Systems, Inc., acting solely as nominee for Equifirst Corporation, its successors and/or assigns, dated June 29, 2006 and recorded in the Franklin County Registry of Deeds in Book 2780, Page 313, should the period of redemption have expired without redemption of the property by the mortgagor(s), a public sale of the property described in the mortgage will be conducted on

October 4, 2016 commencing at 10:00 AM at Office of Shechtman Halperin Savage LLP, 190 U.S. Route One, 2nd Floor-Rear, Falmouth, Maine.

The property is located at 482 Depot Street, Wilton, Franklin County, Maine, reference as described in said mortgage.

The sale will be by public auction. All bidders for the property will be required to make a deposit of \$5,000.00 in cash, certified or bank check at the time of the public sale made payable to Shechtman Halperin Savage, LLP, which deposit is non-refundable as to the highest bidder. The balance of the purchase price shall be paid within thirty (30) days of the public sale. In the event a representative of Deutsche Bank National Trust Company, As Trustee for Soundview Home Loan Trust 2006-EQ1 Asset-Backed Certificates, Series 2006-EQ1 is not present at the time and place stated in this notice, no sale shall be deemed to have occurred and all rights to reschedule a subsequent sale are reserved.

Additional terms will be announced at the public sale.

Deutsche Bank National
Trust Company, As Trustee
for Soundview Home Loan
Trust 2006-EQ1 Asset-Backed
Certificates, Series 2006-EQ1,
by its attorneys, Shechtman
Halperin Savage, LLP
Christine A. Johnson, Esq.
1080 Main Street,
Pawtucket, RI 02860
(401) 272-1400

1324972-1

Sun Journal

Sept. 2, 2016

Miscellaneous Notices

Maine Community Development Block Grant Program Environmental Review

Notice of Intent to Request a Release of Funds

Date:

September 2, 2016

Grantee:

Town of Lisbon

Address:

300 Lisbon Street

Lisbon ME 04250

Telephone:

207-353-3000

On or about 12, 2016, the Town of Lisbon will submit a request to the Department of Economic and Community Development (OCD) for the release of CDBG funds under Title I of the Housing and Community Development Act of 1974, as amended, to undertake the project described as the Lisbon Façade Improvement Program.

Total estimated funding is \$150,000 in HUD CDBG and \$150,000 in local building owner funds.

The activities proposed are categorically excluded under the HUD regulations at 24CFR Part 58 from National Environmental Policy Act requirements. An Environmental Review Record (ERR) that documents the environmental determinations for this project is on file at:

Grantee:

Town of Lisbon

Address:

300 Lisbon Street

Lisbon ME 04250

Telephone:

207-353-3000

The ERR may be examined or copied Monday through Thursday from 7:30 a.m. to 6:00 p.m.

Public Comments

Any individual, group, or agency, disagreeing with this determination or wishing to comment on the project, may submit written comments on the ERR to the Town of Lisbon at: 300 Lisbon Street, Lisbon ME 04250.

All comments received by September 9, 2016 will be considered by the Town of Lisbon prior to submission of a request for release of funds.

Release of Grant Funds

The Town of Lisbon certifies to DECD that (Chief Executive Officer) Diane Barnes, in her official capacity consents to accept the jurisdiction of the Federal courts if an action is brought to enforce responsibilities in relation to the environmental review process, and that these responsibilities have been satisfied. DECD's acceptance of the certification satisfies its responsibilities under NEPA and allows the Town of Lisbon to use Program funds.

Objections to Release of Funds

DECD will accept objections to its release of funds and the Town certification for a period of fifteen days following the anticipated submission date or its actual receipt of the request (whichever is later) only if it is on one of the following bases: (a) the certification

was not executed by the Chief Executive Officer of the Town of Lisbon; (b) the ERR indicates omission of a required step, decision or finding; (c) the grant recipient has incurred costs not authorized by 24 CFR Part 58 before approval of a release of funds by DECD; or (d) another Federal agency acting pursuant to 40 CFR Part 1504 has submitted a written finding that the project is unsatisfactory from the standpoint of environmental quality. Objections must be prepared and submitted in accordance with the required procedures (24 CFR Part 58) and shall be address to DECD at 59 State House Station, Augusta, ME 04333-0059. Potential Objectors should contact DECD to verify the actual last day of the objection period
Diane Barnes, 300 Lisbon Street, Lisbon ME 04250
Chief Executive Officer
1326374-1

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EXHIBIT F

ATTESTED COPY OF PUBLIC HEARING MINUTES

IN COUNCIL REGULAR MEETING SEPTEMBER 12, 2016 VOL. 34 PAGE 275

Mayor LaBonté called the meeting to order at 7:00 P.M. in the Council Chambers of Auburn Hall and led the assembly in the salute to the flag. All Councilors were present.

I. Consent Items

1. Order 56-09122016*

Accepting the transfer of \$1,601.00 in forfeiture assets in U.S. currency to the Auburn Police Department (Anthony Barrome).

2. Order 57-09122016*

Accepting the transfer of \$1,561.00 in forfeiture assets in U.S. currency to the Auburn Police Department (Hector Jimenez).

3. Order 58-09122016*

Setting the time to open the polls at 7:00 A.M. for the November 8, 2016 election.

Motion was made by Councilor Titus and seconded by Councilor Walker to accept the consent items as presented. Passage 7-0.

II. Minutes

- August 15, 2016 Regular Council Meeting

Motion was made by Councilor Walker and seconded by Councilor Gilbert to accept the minutes of the August 15, 2016 meeting as presented. Passage 6-0-1 (Councilor Pross abstained as he was not present for that meeting).

III. Communications, Presentations and Recognitions - None

IV. Open Session – Members of the public are invited to speak to the Council about any issue directly related to City business which is *not on this agenda*.

- Public Input – City Manager Search
No one from the public spoke
- Open Session
No one from the public spoke

V. Unfinished Business

1. Ordinance 06-08152016

Zoning amendment for Evergreen Subaru from Suburban Residential to General Business. Second reading.

Motion was made by Councilor Pross and seconded by Councilor Walker for passage of Ordinance 06-08152016.

Public comment – no one from the public spoke. Passage 5-2 (Councilors Burns and Titus opposed). A roll call vote was taken.

VIII. Reports

Mayor's Report – the Mayor thanked the Auburn Fire Department for the 9/11 ceremony and blood drive that was held on Sunday, September 11, 2016.

Councilor Young – reported on the Lake Auburn Half Marathon that took place on September 11, 2016.

Councilor Pross – reported on the School Committee noting that school is back in session and the School Department went through a bid process for bus transportation and the contract was awarded to Ledgemere Transportation. He also reported on the Lake Auburn Half Marathon, and on a personal note, on the Auburn Police Department working with him and his family in getting their lost dog back home.

Councilors Stone – reported that reconstruction had begun on the remaining portion of Park Avenue.

Councilor Titus – reported on the Finance and Public Administration Council Committee meeting that took place on September 8th and also commented on an incident he observed involving a police officer trying to catch a small dog that had gotten loose.

Councilor Gilbert – had nothing to report at this time.

Councilor Walker – reported that South Main Street is still being worked on, and also reported on the Hampshire Street project.

Councilor Burns – reported that the Appointment Committee met just prior to the Council Meeting to make nominations which will be going before the full Council at the next meeting for appointments to be made. He noted that he was appointed as Chair of that committee. He also thanked everyone who applied to serve on a board or committee adding that there were still vacancies to fill and he encouraged people to apply.

City Manager – Acting City Manager Denis D'Auteuil wanted to remind residents of a public meeting to be held on Tuesday, September 13th at 6:00 PM at the Hasty Community Center to talk about the proposed Senior Center. He provided an update on the Park Avenue project. He also wanted to let citizens know that September 17th is Auburn River Day which will be a great community event with lots of activities for everyone, and he talked about the next Police Academy that will begin on September 20th.

He also wanted to do a 6 month check in on Council Committees and is looking for Councilors to provide him with feedback on how they are working out, what they are seeing, what they like or don't like, and with any comments they may have.

IX. Open Session - Members of the public are invited to speak to the Council about any issue directly related to City business which is *not on this agenda*.

No one from the public spoke.

X. Adjournment

James Pross, Ward One
Robert Stone, Ward Two
Andy Titus, Ward Three
Ernestine Gilbert, Ward Four



Exhibit G

Leroy Walker, Ward Five
Grady R. Burns, At Large
David C. Young, At Large

Jonathan P. LaBonte, Mayor

**IN CITY COUNCIL
SEPTEMBER 12, 2016
ORDER 61-09122016**

WHEREAS, the City of Auburn (the "City") is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the "Act"), to designate a specified area within the City as the **62 Spring Street Municipal Development and Tax Increment Financing District (#20)** (the "District") and adopt a development program (the "Development Program") for the District pursuant to the Act; and

WHEREAS, there is a need for economic development in the City of Auburn, in the surrounding region, and in the State of Maine; and

WHEREAS, there is a need to improve and broaden the tax base of the City of Auburn; and to improve the general economy of the City of Auburn and the surrounding region; and

WHEREAS, designation of the District and adoption of the Development Program will help to improve and broaden the tax base in the City of Auburn and improve the economy of the City of Auburn and the region by attracting business development to the District; and

WHEREAS, the City desires to designate the District and adopt the Development Program; and

WHEREAS, it is expected that approval will be obtained from the State of Maine Department of Economic and Community Development (the "Department"), approving the designation of the District and adoption of the Development Program.

ORDERED AS FOLLOWS:

Section 1. The City of Auburn hereby designates the 62 Spring Street Municipal Development and Tax Increment Financing District (#20) and hereby adopts the Development Program for said District; such designation and adoption to be pursuant to the following findings, terms, and provisions:

Section 2. The City Council hereby finds and determines that:

2016. _____

IN CITY COUNCIL, SEPTEMBER [DATE], 2016

WHEREAS, the City of Auburn (the "City") is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the "Act"), to designate a specified area within the City as the **62 Spring Street Municipal Development and Tax Increment Financing District** (#20) (the "District") and adopt a development program (the "Development Program") for the District pursuant to the Act; and

WHEREAS, there is a need for economic development in the City of Auburn, in the surrounding region, and in the State of Maine; and

WHEREAS, there is a need to improve and broaden the tax base of the City of Auburn; and to improve the general economy of the City of Auburn and the surrounding region; and

WHEREAS, designation of the District and adoption of the Development Program will help to improve and broaden the tax base in the City of Auburn and improve the economy of the City of Auburn and the region by attracting business development to the District; and

WHEREAS, the City desires to designate the District and adopt the Development Program; and

WHEREAS, it is expected that approval will be obtained from the State of Maine Department of Economic and Community Development (the "Department"), approving the designation of the District and adoption of the Development Program.

ORDERED AS FOLLOWS:

Section 1. The City of Auburn hereby designates the 62 Spring Street Municipal Development and Tax Increment Financing District (#20) and hereby adopts the Development Program for said District; such designation and adoption to be pursuant to the following findings, terms, and provisions:

Section 2. The City Council hereby finds and determines that:

a. At least twenty-five percent (25%), by area, of the real property within the District, as hereinafter designated, is suitable for commercial uses; and

b. The total area of the District does not exceed two percent (2%) of the total acreage of the City, and the total area of all development districts within the City (including the proposed District) does not exceed five percent (5%) of the total acreage of the City; and

c. The original assessed value of all existing and proposed tax increment financing districts (including the proposed District) does not exceed five percent (5%) of the total value of equalized taxable property within the City as of the most recent April 1 for which such value is available; and

d. The designation of the District and adoption of the related Development Program will make a contribution to the economic growth and well-being of the City of Auburn and the surrounding region, and will contribute to the betterment of the health, welfare and safety of the inhabitants of the City of Auburn, including a broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose. The City Council has considered all evidence, if any, presented to it with regard to any adverse economic effect on or detriment to any existing business and has found and determined that such adverse economic effect on or detriment to any existing business, if any, is outweighed by the contribution expected to be made through the District and the Development Program.

Section 3. The City Manager, or his duly appointed representative, is hereby authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to the Department for review and approval pursuant to the requirements of 30-A M.R.S.A. § 5226; and further is authorized to execute a Credit Enhancement Agreement consistent with the provisions of the District's Development Program as presented and approved herein, and to create the accounts and take all the actions described in such agreements.

Section 4. The foregoing designation of the District and approval of the Development Program shall automatically 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, without requirement of further action by the City, the City Council, or any other party.

Section 5. The City Manager, or his duly appointed representative, is hereby authorized and empowered, at his/her discretion, from time to time, to make such revisions to the Development Program as the City Manager, or his duly appointed representative, deems reasonably necessary or convenient in order to facilitate the process for review and approval of the District and/or the Development Program by the Department, 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.