



STATE OF MAINE
DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT



PAUL R. LEPAGE
GOVERNOR

GEORGE C. GERVAIS
COMMISSIONER

April 11, 2013

Nathan Poore
Town Manager
TOWN OF FALMOUTH
271 Falmouth Road
Falmouth, ME 04105

RE: Route One South Municipal Tax Increment Financing (TIF) District Development Program; Third Amendment

Dear Mr. Poore,

The Maine Department of Economic and Community Development (Department) has reviewed and **effective today approved** your application to amend above referenced TIF District Development Program. Based on application, the Department notes/approves:

- a. District term of 30 years ending March 30, 2030;

Per amendment application Department restates/approves public activities/projects costs listed below projected at \$16,290,091, with AMD-3 changes/additions underlined. As before, related funding MUST also comply with established Town appropriation process—with activities/projects COMPLETE by end of District term (March 30, 2030):

WITHIN DISTRICT

- b. Hat Trick to Clearwater drives access road \$100,000;
- c. Clearwater Drive upgrade \$336,000;
- d. RTE 1 Infrastructure Plan inclusive of underground utilities, street lighting, improved pedestrian access and sidewalk upgrades, storm water management and tree planting \$11,700,000;
- e. Public works skid steer \$66,400*;
- f. GIS mapping software \$45,225*/**;
- g. Administrative costs inclusive of prorated municipal salaries \$690,662*/**;
- h. RTE 1 traffic capacity improvements \$548,100/\$244,350/\$244,350 respective of Bucknam/Depot/Fundy roads intersections;
- i. Professional service toward studies inclusive of administrative costs \$50K;

WITHIN/OUTSIDE DISTRICT

- j. Directional signage \$6,700*/**;

OUTSIDE DISTRICT

- k. RTE 1 sidewalks between Martin's Point Bridge and Providence Avenue \$894,696;
- l. RTE 9 Bucknam Road intersection upgrades \$175,000;

THROUGHOUT MUNICIPALITY

- m. Investment Fund capitalization \$100,000;
- n. Marketing inclusive of programs/events and Greater Portland Economic Development Corporation membership fees \$100,000;
- o. Grant matching toward environmental improvement of private/commercial properties storm water retrofits \$838,608 and frontage redevelopment \$150,000.

Projects common to West Falmouth and Route One North districts respectively identified with */**

Per March 31, 2000 original designation and previous amendments approvals, Department restates:

- p. District Original Assessed Value of \$27,424,700 as of March 31, 1999 (April 1, 1998)—acreage 142;
- q. Increased Assessed Value capture of up to 100% of real and personal property improvements;
- r. TIF revenues to be deposited/held in dedicated accounts and applied ONLY toward approved activities/projects,
 - i. Project Cost Account to fund public facilities/improvements/programs,
 - ii. Sinking Fund Account to retire public debt, with associated real/personal improvements completed within statutory requirements;
- s. Town may not execute agreements with taxpayer reimbursement components without formal amendment;
- t. Non-captured incremental property values triggering General Fund revenue/deposits MUST be included/reported with Town equalized assessed value;
- u. Any future amendment MUST comply with 30-A M.R.S. §§ 5221-5235 and Department rules;
- v. Department MUST be notified in writing when District expires or is terminated.

MAINE IS OPEN FOR BUSINESS. Please contact Tax Increment Program Director Laura Santini-Smith with questions regarding this approval letter or Department review. With this certification, Department also extends an open ended offer of assistance and best wishes for the ongoing success of your District.

Sincerely,



George C. Gervais
Commissioner

cc: David Ledew, MRS Director Property Tax Division; Kristine Schuman, Governor's Account Executive; Stephen Landry, MDoT Assistant State Traffic Engineer