

TOWN OF FALMOUTH

Order Providing for Third Amendment to West Falmouth Crossing Tax Increment Financing District and Related Development Program

WHEREAS, the Town of Falmouth (the “Town”) is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to adopt an amendment to the Town’s previously designated West Falmouth Crossing Tax Increment Financing (TIF) District and related Development Program (as amended, the “Amended District” and the “Amended Development Program”); and

WHEREAS, there is and continues to be a need to encourage the expansion, retention, improvement, and attraction of manufacturing, industrial and commercial businesses in the Town and the surrounding region, and to promote employment opportunities for the citizens of the Town and the surrounding region, to improve and broaden the tax base of the Town, and to improve the general economy and general business development climate of the Town, the surrounding region and the State of Maine; and

WHEREAS, implementation of the Amended Development Program will help will help to create new employment opportunities for the citizens of the Town and the surrounding region and will help the Town to continue the pursuit of business development in the Town, to improve and broaden the tax base in the Town and to improve the general economy and general business development climate of the Town and the surrounding region; and

WHEREAS, the Town Council has held a public hearing on the proposed Amended District and Amended Development Program in accordance with the requirements of 30-A M.R.S.A. §5226, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

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

WHEREAS, it is expected that approval will be sought and obtained from the Commissioner of the Maine Department of Economic and Community Development (“DECD”), approving the designation of the Amended District and the adoption of the Amended Development Program;

NOW, THEREFORE, BE IT HEREBY ORDERED by the Town Council of the Town of Falmouth as follows:

Section 1. The Town Council hereby finds and determines that:

(a) Pursuant to Title 30-A M.R.S.A. Section 5226(5), the Amended Development Program does not result in the Amended District being out of compliance with any of the conditions of 30-A M.R.S.A. Section 5223(3) which pertain to the percentage of area within the Amended District that is suitable for commercial use, the TIF acreage caps for single TIF districts and for all TIF districts in the Town and the total TIF district valuation cap.

(b) The Town Council has considered all evidence presented to it with regard to any adverse economic effect on or detriment to any existing business and has found and determined that designation of the Amended District and implementation of the Amended Development Program will not result in a substantial detriment to any existing business in the Town, and any adverse economic

effect of the proposed Amended Development Program on or detriment to any existing business in the Town is outweighed by the contribution expected to be made through the Amended Development Program and the municipal TIF improvements described therein to the economic growth or well-being of the Town and the surrounding region and will contribute to the betterment of the health, welfare and safety of its inhabitants, including employment opportunities, a broadened and improved tax base and 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, designates the Amended District and adopts the Amended Development Program as presented to the Town Council.

Section 3. 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 Amended District is hereby established as set forth in the Amended Development Program.

Section 4. Pursuant to the requirements of 30-A M.R.S.A. §5226(2), the Town Manager be, and hereby is, authorized, empowered and directed to submit the designation of the Amended District and the Amended Development Program to the Commissioner of DECD for review and approval, pursuant to the requirements of 30-A M.R.S.A. §5226(2).

Section 5. The foregoing designation of the Amended District and adoption of the Amended Development Program shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the designation of the Amended District and adoption of the Amended Development Program by DECD, without requirement of any further action by the Town, the Town Council, or any other party.

Section 6. The Town Manager is further authorized and empowered, at his discretion, from time to time, to make such revisions to the scope, cost or description of the municipal TIF improvements to be financed with the portion of tax increment revenues retained by the Town as described in the Amended Development Program, as the Town Manager deems reasonably necessary or convenient, solely in order to facilitate the process for review and approval of the Amended District or the Amended Development Program by DECD.

Section 7. This Order shall take effect immediately upon adoption.

Approved April 25, 2016, by the Falmouth Town Council, at a meeting duly convened and conducted at Falmouth, Maine.

Attest: April __, 2016

Ellen Planer
Town Clerk