

FALMOUTH CENTER TIF



Falmouth Center

- ▶ Assume Total Captured Value total equals \$150,000,000.
- ▶ (Previous concept agreement with former Council and different developer) 5 year Credit Enhancement Agreement – \$2.5 million
 - Route One North and South TIFs contribute an upfront payment of \$900K.
 - Remaining \$1.6 million paid over 5 year period from Falmouth Center TIF.
- ▶ 30 year TIF assumed to shelter 100% of TIF district valuation increase.

TIF Projects		
Category	Expenditure Type	Total cost over 30 years
General Staff Support	Allocation of staff time to support TIF Operations	\$8,240,152
Rt 1 North and South Staff Allocations	Pick up Staff Allocations from Route One North and South TIFs	\$2,413,758
Assistant Director Public Works		\$4,000,000
Building Infrastructure (Fire/EMS and Public Works)	Central Fire House Expansion Public Works Building Expansion	\$3,000,000
Developer Refund		\$1,600,000
Transit	Annual Transit Assessment for expanded service	\$8,400,000
Stormwater Management	Stormwater Infrastructure improvements and staff support	\$4,400,000
Economic Development	Events, Communication, Staffing	\$4,580,000
Road Paving and Infrastructure	Route 88 rebuild, Route 88 Island roundabout, miscellaneous paving projects	\$29,000,000
Wastewater Infrastructure	Capacity expansion projects	\$4,850,000
Open Space	Open Space Acquisition	\$1,000,000
Recreation Infrastructure, trails and support	Trail Construction, Pavilion construction and annual support	\$5,500,000
Total TIF Spending		\$76,983,910

GENERAL STAFF SUPPORT

- ▶ Staff Allocation to support TIF Operations = \$8.2Million

PERCENTAGE OF SALARY/WAGE ALLOCATION	Falmouth Center
Accountant (formerly: Budget/Purchasing Director)	10.00%
Sustainability Coordinator	5.00%
Bookkeeper	10.00%
Community Development Director	10.00%
Planner	10.00%
Director of Long-Range Planning and Economic Development	15.00%
Finance Director	10.00%
Public Works Administrative Assistant	5.00%
Public Works Director	15.00%
Project Engineer	25.00%
Town Engineer	5.00%
Town Manager	10.00%
Town Manager Executive Assistant	3.20%

STAFF SUPPORT

- ▶ Assume allocations from Route One North and South move to Falmouth Center in 2031
 - Total = \$2.4Million
- ▶ Assume creation of Assistant Director Public Works to manage Engineering Functions
 - Total = \$4 Million

Building Infrastructure

- ▶ Central Firehouse expansion to accommodate needed staffing increases
 - Project Cost = \$1 Million
- ▶ PW Building expansion needed to house incremental engineering and project management staff for project management, stormwater management and watershed conservation
 - Project Cost = \$2 Million

Developer Refund

- ▶ Credit Enhancement Agreement totaling \$2.5 Million covers the following Developer expenditures:
 - Expenditures related to construction of new I-495 Interchange on Route One to enhance traffic flow
 - Developer will give the Town a parcel of land to be used for construction of a Town pavilion to be used for events such as the Very Merry Falmouth event that promote economic development

Transit

- ▶ Transit improvements to support economic growth.
 - Move from 1 hour service to 20 minutes
 - Add additional routes to better serve the community
- ▶ Assume annual \$300K assessment from Metro. Total for 28 years is \$8.4 Million

Stormwater Management

- ▶ Includes 50% of a new Stormwater Coordinator @ \$50K per year for salary and benefits. Total \$1.4 Million.
 - This position is part of the Public Works engineering division.
 - Duties include management of watershed protection and environmental improvement projects totaling \$3.0 Million dollars.

Economic Development

- ▶ Total economic Development cost of \$4.6 million
 - Includes \$100K per year to cover employee costs of event workers and a Communication/Marketing Coordinator to plan events, promote economic development, and communicate with the public through social media, a monthly newsletter and other marketing activities.
 - Includes an annual event budget of \$50K per year.
 - Includes the assumption of the \$20K annual Very Merry Falmouth event in 2031 from the Route One TIFs

Wastewater Infrastructure

- ▶ \$4.9 Million allocations of capacity expansion projects for Wastewater infrastructure to support project and new subsequent growth. Projects include:
 - Treatment Plant hydraulic capacity
 - Addition of 3rd Aeration basin at Treatment Plant
 - Treatment Plant enhanced nutrient removal
 - Treatment Plant Outfall extension
 - Collection Plant infrastructure improvements

Open Space

- ▶ \$1 Million to cover Land acquisition along the Norton Brook Watershed to the Cumberland Town line.
 - This Land acquisition will allow the Town to protect the watershed located in this TIF district.
 - This land will be part of a trail system extended from Falmouth Center to the Cumberland line.
 - The Developer is proposing to be refunded in an additional CEA for this funding at some point in the TIF term.

Recreation Infrastructure, trails and support

- ▶ A total of \$5.5 Million to create and support recreation infrastructure designed to promote economic development in the TIF district.
 - Includes \$4 million for the construction of a Town Pavilion to be used for town events that promote businesses and bring people to the district.
 - Includes \$300K for recreation trail construction
 - Includes \$50K per year for pavilion support costs including utilities, security, and staffing. Total cost is \$1.2 Million.

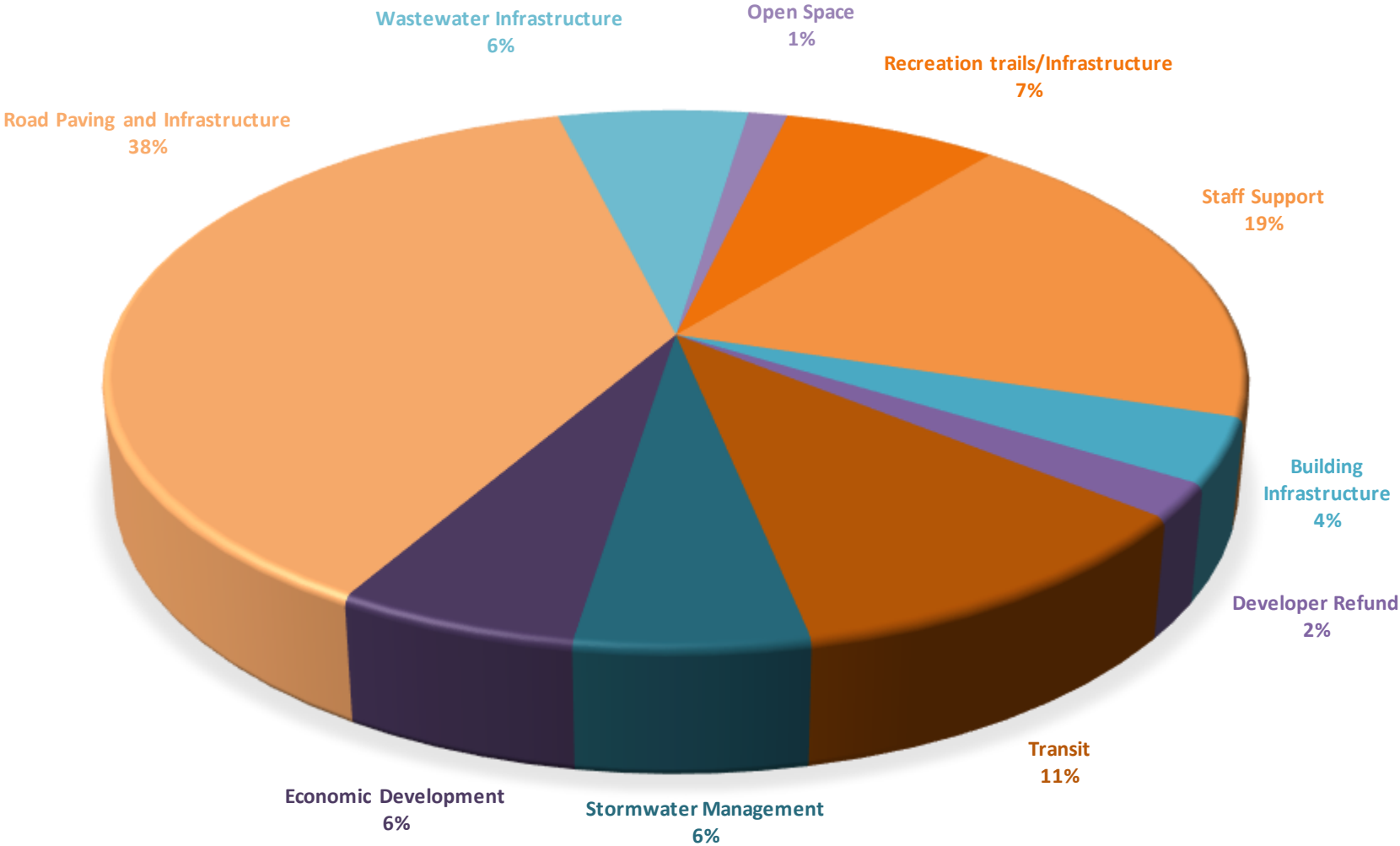
Road Paving and Infrastructure

- ▶ \$44 Million in road, sidewalk, and lighting infrastructure projects in the TIF district.
 - Rebuild Route 88 (3 miles) – \$10 Million
 - Includes removing old concrete base, paving, sidewalks, curbs and lighting
 - Route One Infrastructure – \$10 Million
 - Rebuild entire 4 miles of Route One in 30 years
 - Lunt and Depot Road paving, sidewalk, bike lanes and lights – \$3 Million
 - Route 88 Island Roundabout construction – \$3 Million

Road Paving and Infrastructure

- ▶ Project List (con't.)
 - Bucknam Road Sidewalk Construction \$1 Million
 - Install sidewalks to complement MaineDOT project
 - Bucknam Road Rebuild in 2045 \$1 Million
 - Paving, sidewalks, lights
 - Clearwater Drive Rebuild \$1 Million
 - Paving, sidewalks, bike lane, street lights

TIF PROJECT SPENDING



FALMOUTH TIF REVENUE (with Falmouth Center Project Proposal)

