

**ECONOMIC DEVELOPMENT OMNIBUS
TOWN OF UNITY, MAINE**

*An Application for an Amended Development Program for an Existing Municipal
Tax Increment Financing District*

**AMENDED AND RESTATED TOWN OF UNITY OMNIBUS
MUNICIPAL TAX INCREMENT FINANCING
DISTRICT DEVELOPMENT PROGRAM
Third Amendment**

Adopted by
TOWN OF UNITY

DATED: January 16, 2016

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I. Introduction

A. The District Original Development Program and Amendments

On March 31, 1997 the Commissioner of the Maine Department of Economic Development (DECD) approved the Town of Unity’s application for the “Town of Unity (the “Town”) Municipal Development Tax Increment Financing (“TIF”) District (the “District”) for a term of 10 (ten) years. The District was first amended in 2000 (approval dated 3/29/2000) extending the term to fifteen (15) years, adding additional parcels and expanding the municipal project list. A second amendment was approved March 31, 2007 extending the term by ten (10) years to a total term of twenty-five (25) years and adding two properties to the geographic area.

The Town of Unity now seeks to amend and restate the District (the “Amended District”) as a Third Amendment in order to extend the term to the full 30 years allowed by Statute, update the municipal project costs bring to clarity and flexibility to municipal uses of TIF revenues allowing for maximum economic development benefit to the Town in its expenditure of TIF revenues. This amendment also seeks to clarify the end date of the TIF term.

Table 1: Summary of Original TIF and Amendments

	Original Development Program (1997)	2000 (1st) Amendment	2007 (2nd) Amendment	2016 (3rd) Amendment
Acreage of District	5.16.	14.89 (an addition of 9.73 acres).	15.84 (an addition of .95 acres).	Removal of parcels (2.13 acres). Addition of parcels (139.86 acres), added 1.11 acres to previously included lot (17-4) and accounting for 28.16 acres of roads included in prior Development Programs (DP). Total acreage: 182.8
Physical Boundaries	See Exhibits B and C.	See Exhibits B and C.	See Exhibits B and C.	See Exhibits B and C.
Term	10 years: DECD approval dated 3/31/1997.	Extended to 15 Years: DECD approval dated 3/29/2000.	Extended to 25 Years: DECD Approval dated 3/31/2007.	30 Years Terminating FY 2025-26. See Notes.
Term Notes	Approval 3/31/1997. Ten year term.	The 2000 Amendment DP states that the program began	The 2007 Amendment DP again states that the TIF began in	This amendment seeks to clarify, confirm and set term start and end dates.

		<p>in 1996 and was to last through 2005.</p> <p>DECD Approval stated that the District took effect on 3/31/1997.</p>	<p>1996 and DECD again clarified that the District took effect 3/31/1997. However in approving the "10" year term extension DECD specifically states that the District is in effect through and including fiscal year 2020, which (if starts in 1997) is only a 23 year total term, not a 25 year term.</p>	<p>It is evident that the Town expended TIF funds in FY 1996-97 so we propose FY 96-97 be considered Year 1. With this amendment extending the term to the full 30 years allowed by statute, the District term would end FY 2025-26.</p>
Captured Value	100%.	100%.	100%.	100%.
Property to be captured	DP doesn't state. Both real and personal property are included in OAV.	DP doesn't state. Assume that both real and personal property are included in OAV.	DP doesn't state. No new personal property added to the OAV.	Clarify that both real and personal property is captured.
OAV	\$386,971	<p>Not specified in the DP. Assessing records indicate an addition to OAV of \$519,179.</p> <p>Total OAV: \$906,150</p>	<p>Added an additional \$105,660 to the OAV.</p> <p>Total OAV: \$1,011,810</p>	<p>Reduced acreage and thus OAV by \$179,953. Added parcels with OAV of \$480,100.</p> <p>Reflect valuation of 1.11 acres added to Lot 17-4</p> <p>Total OAV: \$1,239,849</p>
CEA	None	None	None	None anticipated. Adds Omnibus capacity option.

Municipal Project List	Summary	Specifically identified:
Original Development Program (1997)	100% to “Unity Betterment Fund” to be used for various public improvements.	Fire equipment or facilities, downtown sidewalk improvements—further defined as street and site improvements, including sidewalks, parking
2000 (1st) Amendment	100% to “Unity Betterment Fund” to be used for various public improvements.	All of original projects, plus: existing debt service for purchase and renovation of buildings and parking, administrative costs, parking & sidewalks, street lighting, trees, building renovations, fire equipment or facilities, Economic Development assistance programs, organizing & promoting community events and managing of such projects.
2007 (2nd) Amendment	Same as 2000 Amendment	Same as 2000 Amendment.
2016 (3rd) Amendment	See Table 2	See Table 2. Intended to be inclusive of all items previously approved as well as additional.

B. Overview of the Third Amended Development Program

The Town now seeks to amend the Second Amended Development Program in order to support municipal economic development efforts and bring clarity to the use of TIF revenues. The physical boundaries of the District will change adding two (2) parcels and removing four (4) parcels for a new total acreage of 182.84. The TIF term will be extended an additional five (5) years to a total of thirty (30) years, the full term allowed by statute. In the initial twenty-five (25) years the Town will continue to capture 100% of real and personal property. In the remaining years of the additional TIF term, the Town will continue to capture 100% of real and personal property with all revenues captured to fund municipal economic development as described in Table 2.

Omnibus Capacity. Although there are no credit enhancement agreements anticipated at this time, this Amendment adds an Omnibus feature through which the Town reserves the right to negotiate and execute one or more future credit enhancement agreements for up to the balance of the term of the District with up to seventy-five percent (75%) reimbursement of the captured incremental revenues to the company or developer making an investment within the District. Any credit enhancement request as part of this Amended District shall comply with Section II, Subsections A through D of the Town of Unity Tax Increment Financing Guidelines, as amended (see Exhibit H), except they will not be required to comply with the minimum value requirement of projected improvements (Section II.C.4). Approval of such future credit enhancement agreements with up to a fifty percent (50%) reimbursement are at the sole discretion of the Unity Board of Selectmen upon recommendation of the Economic

Development Committee. Any proposed credit enhancement agreements with greater than fifty percent (50%) reimbursement will require approval at a Town Meeting.

District Term

There exist discrepancies between the Original and Amended Development Programs and respective Commissioners Approval letters regarding the year the TIF District went into effect and the ultimate term of the District. The **Original District** was approved through public Town Meeting on March 30, 1996. The Commissioner of DECD issued a Letter of Approval for creation of the District on March 31, 1997. Maine Statute (30-A MRSA §5226.3) states that a District becomes effective upon the approval by the commissioner. DECD Commissioner **Amendment One and Two** Approval letters reaffirm this date as the date when the District took effect. The **Original Development Program, Amendment** applications and supporting documents, as submitted by the Town, consistently identify 1996 as the first year of the District. The initial development program was approved for ten (10) years. The first amendment extended the TIF term an additional five (5) years to a total of fifteen (15) years. The TIF was amended a second time to extend the TIF term to a total of twenty-five (25) years. This third amendment will further extend the term to the full thirty (30) year term allowed by statute. Because it is evident that the Town began to expend TIF revenues in 1996 (FY 1996-97) this Amendment proposes treating Fiscal Year 1996-1997 as Year 1 of the District. This would bring the new amended term to conclude at the end of the Town's fiscal year 2025-26.

District Boundaries

The lots to be included within the District boundaries, as amended, are listed in the Assessor's Certificate (Exhibit C) and shown on Maps in Exhibit B. Some lots had been subdivided after District designation, so it appears that there are additional lots, but only parcels previously approved or proposed in this Amended District are included. This Amendment adds two new properties and removes four others. The Amended District will be 182.8 acres.

Approved Uses of TIF Revenues

The Amended District seeks to clarify and expand the project list in accordance with TIF statute, allowing flexibility to meet Town economic development priorities. See Table 2 below.

Expenditure of TIF Revenues

The first (2000) amendment of the District detailed a TIF revenue allocation process where the funds first paid debt service costs, then paid for administration of the District and any remaining revenues were allocated in thirds to specific purposes or "reallocated for another TIF-eligible purpose as the Town sees fit." In recent years the Town has been "re-allocating as they see fit, and so this Amendment will remove the previously established process. Annual allocation of TIF revenues will be limited to projects included in Table 2 of this Development Program. Approval of the expenditure of TIF revenues will be handled in the same manner as any other budgetary expenditure of the Town. The current mechanism is recommendation of

the Economic Development Committee, review of the Board of Selectmen and Budget Committee and approval at a Town Meeting.

II. Development Program

A. The Development District

On March 31, 1997 the Town of Unity Municipal Development and Tax Increment Financing District was approved by the Maine Department of Economic and Community Development. The Town adopted that development program to create a municipal TIF district in order to capture the increased assessed value of improvements made within the District and permit Tax Increment Financing to support Town projects. The Amended District, after removing four parcels and adding two others will include 15 lots and 5 roads for a total of 182.84 acres. The Statutory Requirements and Threshold limits addressing conditions for approval mandated by 30-A M.R.S.A. § 5223(3) are set forth in Exhibit D.

B. The Project

When the Original Development Program for the Town of Unity Municipal TIF was created in 1997, it was intended to benefit the downtown region of the Town. This was prior to TIF Statute allowing for the designation of a “Downtown TIF District”; therefore, it does not follow those regulations or seek those exemptions. This Amended District continues to allocate TIF revenues for economic development purposes with priority given to the downtown region of the Town.

C. The Development Program

This Amended Development Program continues to capture improvements made within the District. It will utilize tax increment financing revenues to fund economic development in Unity and fund the Town’s development priorities. The TIF District will apply to the increase in assessed taxable real and personal property value that resulted from this project.

The initial development program was approved for ten (10) years. The first amendment extended the TIF term an additional five (5) years to a total of fifteen (15) years, and the 2nd Amendment further extended the term to twenty-five (25) years. The Town will continue to “capture” one hundred percent (100%) of the increased assessed value above the original assessed value on District property through Year 25 of the District. This Amended District Development Program extends the term an additional five (5) years to a total of thirty (30) years with one hundred percent (100%) of incremental new value to be captured each year. Real and personal property taxes collected on that captured assessed value will create “TIF Revenues.” TIF revenues will be used to fund the items specified in Table 2 below as determined annually by the Town.

The changes set forth in this Amended District will become effective on the date of approval of this Amended and Restated District and Development Program by the Commissioner of the Maine Department of Economic and Community Development.

**TABLE 2
TOWN OF UNITY PROJECTED PUBLIC PROJECT COSTS**

Projects	Total Cost Estimate	Statutory Citations
MUNICIPAL INVESTMENTS WITHIN THE PROPOSED TIF DISTRICT		
<p>1 Capital Costs</p> <ul style="list-style-type: none"> • The acquisition or construction of land, improvements, public ways, buildings, parking, structures, fixtures and equipment for new or existing recreational trail, and/or commercial use within the development district. • The demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures or fixtures. • Site preparation and finishing work. • All fees and expenses that are eligible to be included in the capital cost of such improvements, including, but not limited to licensing and permitting expenses and planning, engineering, architectural, testing, legal and accounting expenses. • The acquisition, construction and maintenance of sidewalks, roads and streetscape improvements within the District. ○ <i>See Exhibit C for a list of roads</i> 	\$200,000	30-A MRSA §5225 (1)(A)(1)(a), (b), (c) and (d) (1)(A)(3) (1)(A)(4)
<p>2 Financing Costs</p> <ul style="list-style-type: none"> • Including but not limited to, closing costs, issuance costs and interest paid to the holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of that indebtedness because of the redemption of the obligations before maturity. • Debt service for purchase and renovation of blighted building for economic development purposes. 	No New Financing Costs Anticipated	30-A MRSA §5225 (1)(A)(2)
<p>3 Real property assembly costs</p>	No New Costs Anticipated	30-A MRSA §5225

Projects		Total Cost Estimate	Statutory Citations
4	Professional, Administrative and Organizational Costs <ul style="list-style-type: none"> Professional service costs including, but not limited to licensing, architectural, planning, engineering, consulting and legal expenses. Costs related to implementing an administrator and/or committee specifically for the distribution of Development Program funds. Reasonable charges for time spent by town officials and employees in connection with the implementation of the development program – includes consulting services directly related to district implementation and pro-rated municipal staff salaries. Relocation costs, including but not limited to, relocation payments made following condemnation. Organizational costs associated with the establishment and any amendment of the TIF district. 	\$35,000	30-A MRSA §5225 (1)(A)(4) (1)(A)(5) (1)(A)(6) (1)(A)(7)
INVESTMENTS MADE NECESSARY BY THE DISTRICT			
5	Public Safety Costs made necessary by improvements or activities within the district <ul style="list-style-type: none"> The cost reasonably related to the construction, alteration or expansion of any public safety facilities, including, but not limited to the current fire station within the Town. The cost of providing public safety within the District including but not limited to acquisition, of public safety equipment, fire equipment and facilities; and repair, maintenance and replacement of same. The costs of providing traffic safety within the District including traffic calming measures such as turn lanes, curb extensions, signage, traffic lights. 	\$130,000	30-A MRSA §5225 (1)(B)(1) (1)(B)(2)
6	Adverse Impact Mitigation <ul style="list-style-type: none"> Costs of funding to mitigate adverse impact of the district, if any; may include, but is not limited to, environmental impacts of either the Project or anticipated development within the Town investment area of the District. Except for expenditures to mitigate environmental impacts, Town will check with Maine Department of Economic and Community Development prior to making adverse impact mitigation expenditures. 	\$20,000	30-A MRSA §5225 (1)(B)(3)

INVESTMENTS RELATED TO ECONOMIC DEVELOPMENT

7	<p>Costs related to Economic Development</p> <ul style="list-style-type: none"> • Costs of funding economic development programs, events and marketing of the Town as a business location. • Costs of hiring an administrator or consultant to oversee the TIF program and to promote economic development within the Town. • Costs of economic development planning including, but not limited to a town-wide economic development strategic plan and a Downtown Redevelopment Plan. • Dues to organizations that provide economic development support to the Town, such as the Kennebec Valley Council of Governments. Such funding may include additional economic development services and contracts. 	\$50,000	30-A MRSA §5225 (1)(C)(1)
8	<p>Costs related to Environmental Improvements</p> <ul style="list-style-type: none"> • Costs of funding environmental assessment and improvement projects developed by the municipality for commercial use or related to such activities. 	\$10,000	30-A MRSA §5225 (1)(C)(2)
9	<p>Costs Related to Funding Economic Development</p> <ul style="list-style-type: none"> • Funding to establish and capitalize permanent economic development revolving loan fund, investment fund and/or grants to support commercial activities. 	\$100,000	30-A MRSA §5225 (1)(C)(3)
10	<p>Costs related to job skills and training</p> <ul style="list-style-type: none"> • Services and equipment to provide skills development and training including scholarships to attend in-state educational institutions or to online learning entities when in-state options are not available, for jobs created or retained within the municipality. • Costs related to providing broadband within the town to support tourism, business, and job skills training. 	\$150,000	30-A MRSA §5225 (1)(C)(4)
11	<p>Costs Related to Child Care</p> <ul style="list-style-type: none"> • Quality child care costs, including finance costs and construction, staffing, training, certification, transportation, and accreditation costs. 	\$50,000	30-A MRSA §5225 (1)(C)(5)

12	Costs Related to Recreational Trails <ul style="list-style-type: none"> Costs associated with new or existing recreational trails determined to have significant potential to promote economic development, including but not limited to, costs for multiple projects and project phases that may include planning, design, construction, maintenance, grooming and improvements with respect to new or existing recreational trails within the Town. This may include bridges and dams that are part of the trail corridor, used all or in part for all-terrain vehicles, snowmobiles, hiking, bicycling, cross-country skiing or other related uses. 	\$30,000	30-A MRSA §5225 (1)(C)(6)
13	Transit Services <ul style="list-style-type: none"> Transit service capital costs, including but not limited to: transit vehicles; transit shelters and other transit related structures; and benches, signs and other transit related infrastructure. This may include, but is not limited to, a “Horse & Buggy” transit service to and from Unity’s downtown/retail area. 	\$10,000	30-A MRSA §5225 (1)(C)(7)(a)
14	TIF revenues to be used as match for applicable State and Federal Economic Development Grant Programs <ul style="list-style-type: none"> To be used for purposes identified as authorized project costs in 30-A MRSA §5225. 	\$50,000	30-A MRSA §5230
TOTAL:		\$835,000	

Notes:

- a) No costs are shared with any other TIF District within the municipality.*
- b) Costs are total amounts to potentially be expended over the remaining term of the District and are for budgeting purposes only.*

D. Operational Components

1. Public Facilities, Improvements or Programs Financed Through Development Program

TIF revenues from previous approvals were used to fund Public Facility improvements (Fire Safety Building) and roadways. The Town may use future revenues from the District to fund other public facility improvements in accordance with TIF Statute and per Table 2 above.

2. Commercial Improvements Financed Through Development Program

A TIF District is a proven method for encouraging private investment within the community. It is the goal of this amendment to leverage private investments that occur within the Amended District to provide revenues to fund the municipal economic development priorities identified by the Town.

At this time it is not anticipated that any commercial improvements will be financed through the Development Program. However, the Town may, in the future, reimburse to a company or

developer, through a credit enhancement agreement, a percentage of the TIF Revenues from a particular lot or lots within the District which that developer is improving. By means of an Omnibus structure the Town reserves the right to negotiate and execute future credit enhancement agreements for up to the balance of the term of the District with up to seventy-five percent (75%) reimbursement of the captured incremental revenues to the company or developer making an investment within the District. Any credit enhancement request as part of this Amended District shall comply with Section II, Subsections A through D of the Town of Unity Tax Increment Financing Guidelines (see Exhibit H), as amended, except they will not be required to comply with the minimum value requirement of projected improvements (Section II.C.4). Approval of such future credit enhancement agreements with up to a fifty percent (50%) reimbursement are at the sole discretion of the Unity Board of Selectmen upon recommendation of the Economic Development Committee. Any proposed credit enhancement agreements with greater than fifty percent (50%) reimbursement will require approval at a Town Meeting.

3. Relocation of Displaced Persons

It is not anticipated that any persons will be relocated; however, the Town has provided that if, in the future, relocation of persons is necessary to accommodate future redevelopment within the District, the relocation costs of such displaced persons can be paid for with TIF Revenues.

4. Transportation Improvements

The Town may fund road improvements made necessary by the Development Program. Any such improvements will be made in accordance with the standards of the Maine Department of Transportation. Any such improvements would be intended to accommodate all necessary vehicular traffic related to the project and provide capacity for development and growth in the future.

5. Environmental Controls

The improvements made under the Amended Development Program will meet or exceed all federal and state environmental regulations and will comply with all applicable land use requirements.

6. Plan of Operation

During the term of the District, the Board of Selectmen or their designee will be responsible for all administrative matters within the purview of the Town concerning the implementation and operation of the District. Improvements made to private properties will be owned and maintained by each individual owner of record.

7. Duration of the Amended District

The Original Development Program and subsequent amendments designated the term of the District as twenty-five years (25) years. This Third Amendment extends the term of the District to a total of thirty (30) years, terminating at the end of FY 2025-26.

III. Financial Plan

The Town has created and established a Development Program Fund which is pledged to and charged with the payment of the project costs in the manner provided in 30-A M.R.S.A. § 5227(3).

A. Original Assessed Value

The initial Original Assessed Value of the District was \$386,971. The first amendment OAV increased by \$519,179 to a new total of \$906,150. The second amendment OAV increased an additional \$105,660 to a new total of \$1,011,810. In this third amended the OAV of the District will increase to \$1,239,849. See Exhibit C for Assessor's Certification of Values which includes original assessed taxable real and personal property values associated with the Original designation and each amendment to the District. The Statutory Requirements and Threshold limits addressing conditions for approval mandated by 30-A M.R.S.A. § 5223(3) are set forth in Exhibit D.

B. Costs and Sources of Revenues

The Town will capture up to one-hundred percent (100%) of the increased assessed real and personal property value located within the District through Year 30 of the thirty (30) year term. At the conclusion of the District term all tax revenue on assessed real and personal property value within the District will be added to the general tax rolls. At any time during the term of the District, the municipality may vote to reduce the captured value percentage and instead deposit the tax revenues into the general fund. If any funds anticipated to be applied to the Development Program are instead returned to the general fund, the corresponding amount of local valuation may not be included as part of the captured (sheltered) assessed value reported by the Town. Estimates of the increased assessed property values generated by the District and the anticipated TIF Revenues generated by the District are shown in Exhibit A.

C. Allocation/ Uses of TIF Revenue

The TIF Revenues so collected will fund and/or contribute to the funding of the approved projects, including each of the municipal projects described in Table 2 hereof, which collectively improve the Town's ability to be viewed as a dynamic municipality in which to grow a business.

Indebtedness. The Town reserves the option to fund project costs through public indebtedness. Payment of such debt would be funded with TIF Revenues (see "Program Fund Detail," below).

D. Program Fund Detail

Upon each payment of real property taxes for property located inside the District, the Town will deposit into a development program fund (the "Development Program Fund") the entirety of the property tax payments constituting TIF Revenues. The Development Program Fund is pledged to and charged with the payment of the project costs in the manner and in the order provided in 30-A M.R.S.A. § 5227(3).

The Development Program Fund will consist of a development sinking fund account (the “Sinking Fund Account”) to the extent municipal bonded indebtedness is used to pay for project costs, and a project cost account (the “Project Cost Account”). From the Development Program Fund, the Town will deposit one hundred percent (100%) of the TIF Revenues into the Town’s Sinking Fund Account and/or the Project Cost Account to be used to fund the projects listed in Table 2. If future credit enhancement agreements are approved, then a subaccount shall be created (for each credit enhancement agreement) within the Project Cost Account for any payments required to be made by the Town pursuant to such credit enhancement agreement(s).

E. Description of Agreements Related to Development Program

Not applicable

IV. TIF Projections and Tax Shifts

Tax shift is the effect on a municipality’s state revenue sharing, education subsidies and county tax obligations that result from the designation of a tax increment financing district and the capture of the increased assessed value.

In accordance with 30-A M.R.S.A. § 5224(4), the tables set forth in Exhibit A project, for each year of the term of the Original and Amended Districts: (1) actual historical or estimates of the projected increased assessed values of the District; (2) the portion of increased assessed values to be applied to the Amended Development Program as captured assessed values; (3) the resulting tax increments (i.e., the TIF Revenues); and (4) the estimated tax shifts that are expected to result from the captured assessed values of the Amended Development Program.

V. Municipal Approvals

A. Notice of Public Hearing

Attached as Exhibit E, is a copy of the Notice of Public Hearing published in the *Morning Sentinel*, a newspaper of general circulation in the Town at least ten (10) days prior to the public hearing for this Amended Development Program. The Public Hearing was held on January 16, 2016, in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

B. Minutes of Public Hearing Held by Town Council

Attached as Exhibit F is an attested copy of the minutes of the public hearing held on January 16, 2016, at which time the proposed Amended District and Development Program were discussed by the public.

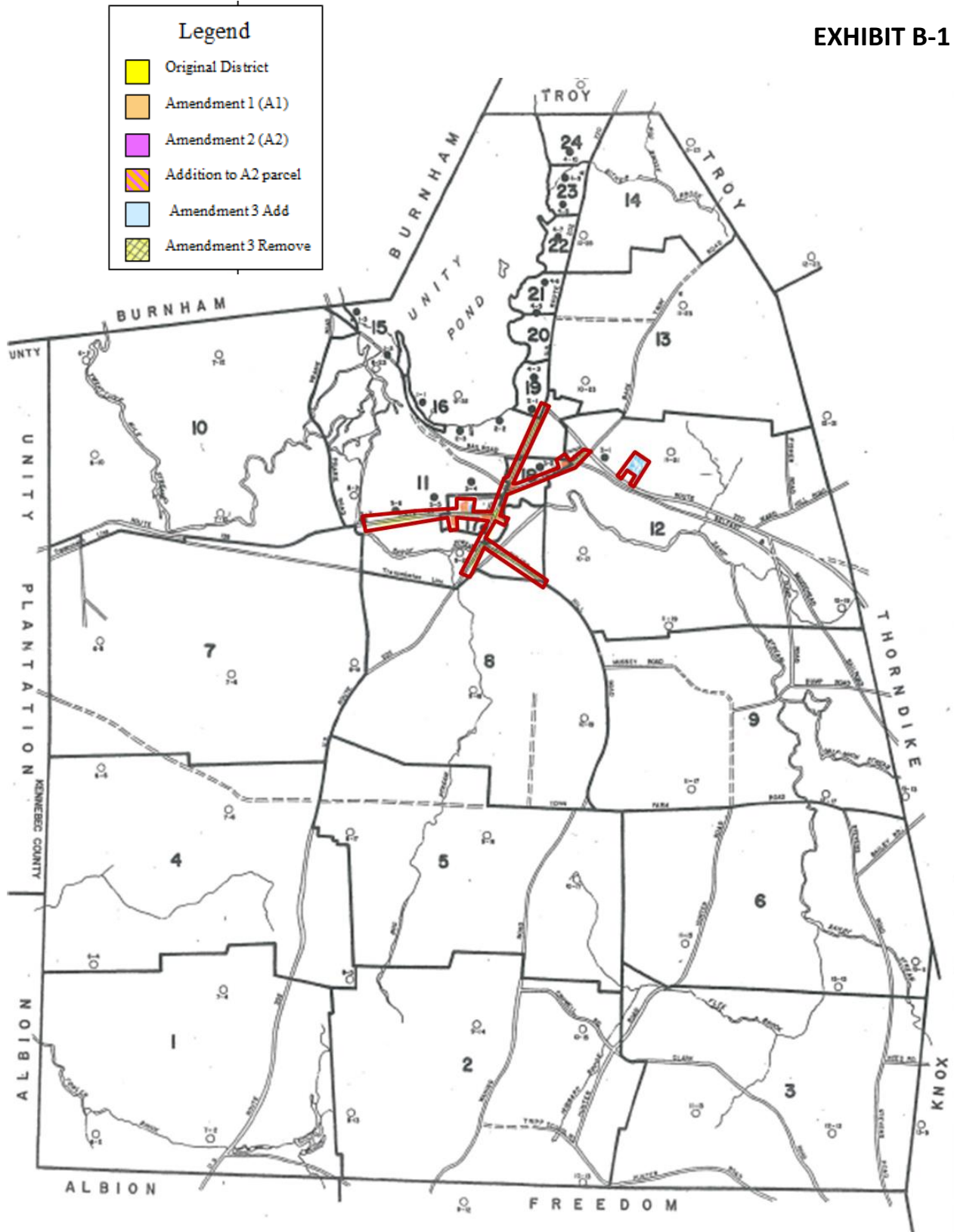
C. Authorizing Votes

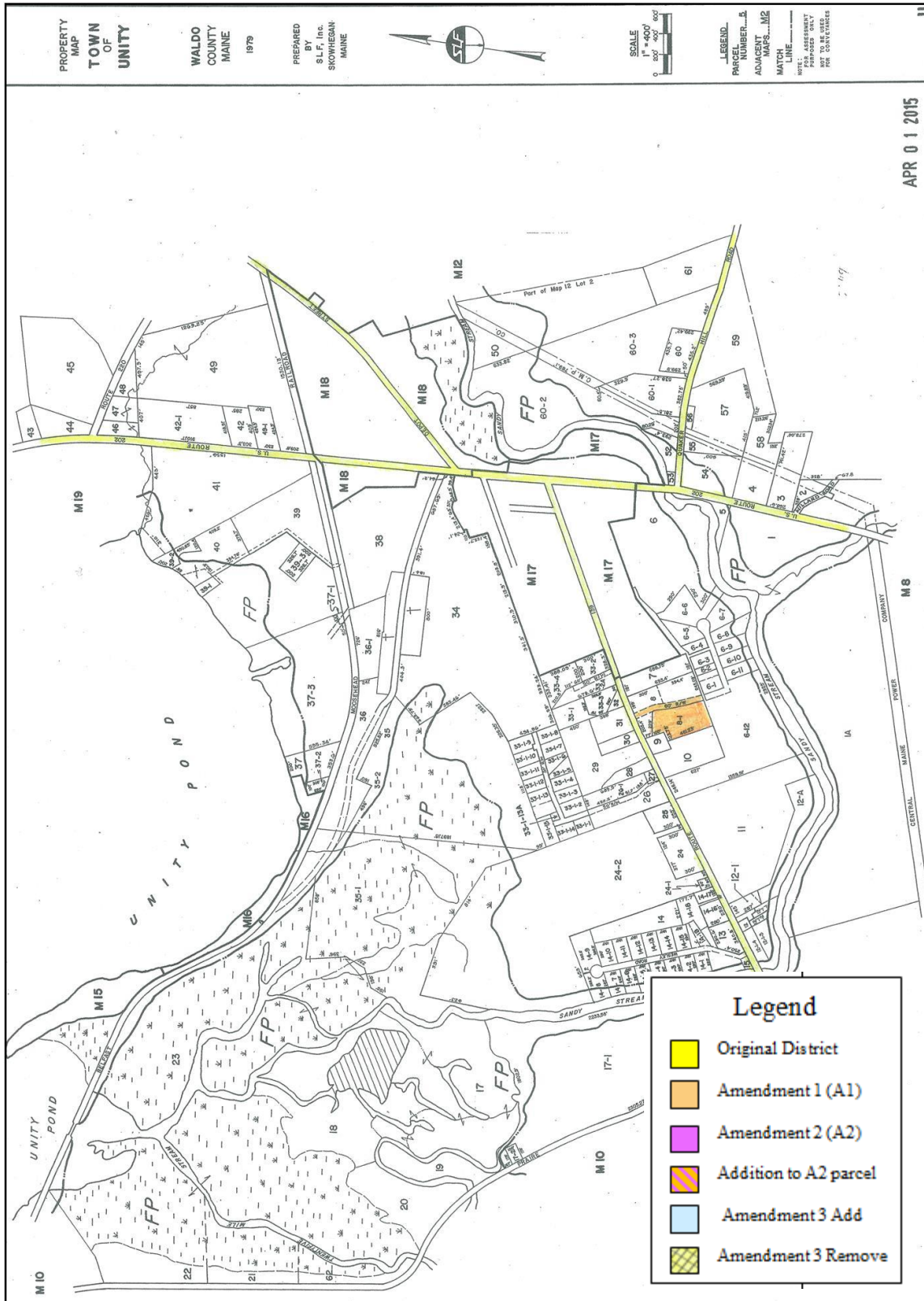
Attached as Exhibit G is a copy of the Town of Unity Town Warrant Article amending the District and adopting this Development Program, which Article was approved by those residents present at a Special Town Meeting duly called and held on January 16, 2016.

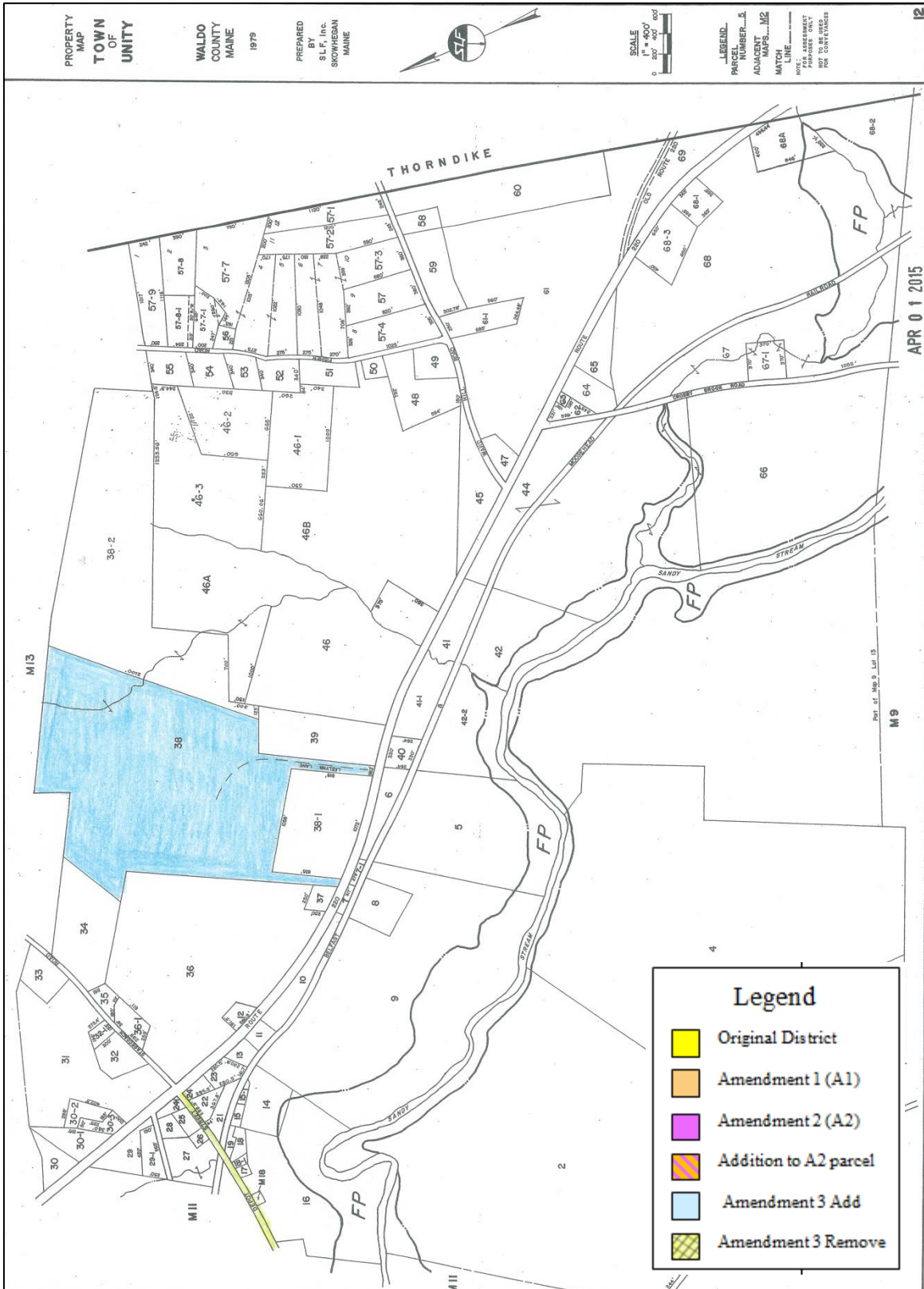
TIF AND TAX SHIFT PROJECTIONS INCLUDING HISTORIC

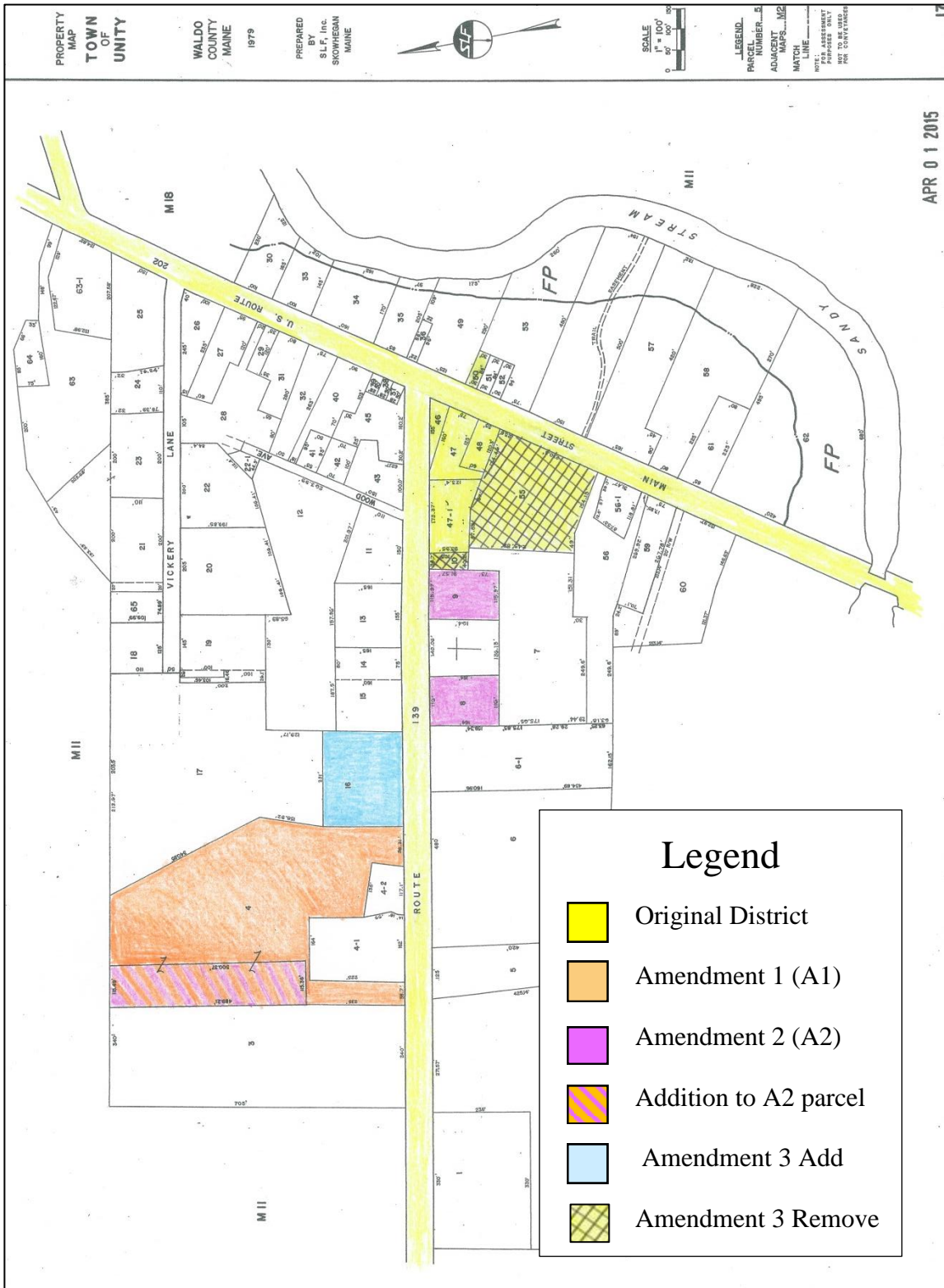
Fiscal Year	Projected			Projected			Projected			Projected			State/County Historic & Projected Tax Shift		
	Increased Assessed Value	Percent Value Captured	Captured Value	Mill Rate	Gross New Taxes	General Fund Revenues	TIF Revenues	Education Shift	Revenue Sharing Shift	County Tax Shift	Total Tax Shift	EPS Shift	Revenue Sharing Shift	County Tax Shift	Total Tax Shift
1 1996 - 1997	\$750,000	100%	\$750,000	16.00	\$ 12,000	\$ -	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 1997 - 1998	\$958,882	100%	\$958,882	16.60	\$ 15,917	\$ -	\$ 15,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 1998 - 1999	\$982,235	100%	\$982,235	17.00	\$ 16,697	\$ -	\$ 16,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 1999 - 2000	\$982,235	100%	\$982,235	17.00	\$ 16,697	\$ -	\$ 16,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 2000 - 2001	\$1,517,935	100%	\$1,517,935	18.00	\$ 27,322	\$ -	\$ 27,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 2001 - 2002	\$1,714,768	100%	\$1,714,768	19.00	\$ 32,580	\$ -	\$ 32,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 2002 - 2003	\$1,682,217	100%	\$1,682,217	15.00	\$ 25,233	\$ -	\$ 25,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 2003 - 2004	\$1,682,217	100%	\$1,682,217	16.70	\$ 28,093	\$ -	\$ 28,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9 2004 - 2005	\$1,682,217	100%	\$1,682,217	17.00	\$ 28,597	\$ -	\$ 28,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 2005 - 2006	\$1,682,217	100%	\$1,682,217	17.00	\$ 28,597	\$ -	\$ 28,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 2006 - 2007	\$2,502,583	100%	\$2,502,583	14.00	\$ 35,036	\$ -	\$ 35,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12 2007 - 2008	\$2,597,927	100%	\$2,597,927	14.70	\$ 38,189	\$ -	\$ 38,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13 2008 - 2009	\$2,851,475	100%	\$2,851,475	19.00	\$ 54,178	\$ -	\$ 54,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14 2009 - 2010	\$3,105,023	100%	\$3,105,023	14.40	\$ 44,712	\$ -	\$ 44,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 2010 - 2011	\$3,100,966	100%	\$3,100,966	11.30	\$ 35,040	\$ -	\$ 35,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 2011 - 2012	\$3,686,319	100%	\$3,686,319	11.10	\$ 40,918	\$ -	\$ 40,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17 2012 - 2013	\$3,675,019	100%	\$3,675,019	11.75	\$ 43,181	\$ -	\$ 43,181	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18 2013 - 2014	\$3,811,419	100%	\$3,811,419	13.40	\$ 51,073	\$ -	\$ 51,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19 2014 - 2015	\$2,943,959	100%	\$2,943,959	14.80	\$ 43,570	\$ -	\$ 43,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 2015 - 2016	\$3,078,099	100%	\$3,078,099	15.50	\$ 47,710	\$ -	\$ 47,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21 2016 - 2017	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22 2017 - 2018	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23 2018 - 2019	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24 2019 - 2020	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25 2020 - 2021	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26 2021 - 2022	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27 2022 - 2023	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28 2023 - 2024	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
29 2024 - 2025	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30 2025 - 2026	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31 2026 - 2027	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32 2027 - 2028	\$3,994,199	100%	\$3,994,199	15.50	\$ 61,910	\$ -	\$ 61,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 21-30 Cumulative					\$ 619,100	\$ -	\$ 619,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 21-30 Avg. Annual	\$3,994,199		\$3,994,199		\$ 61,910		\$ 61,910		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

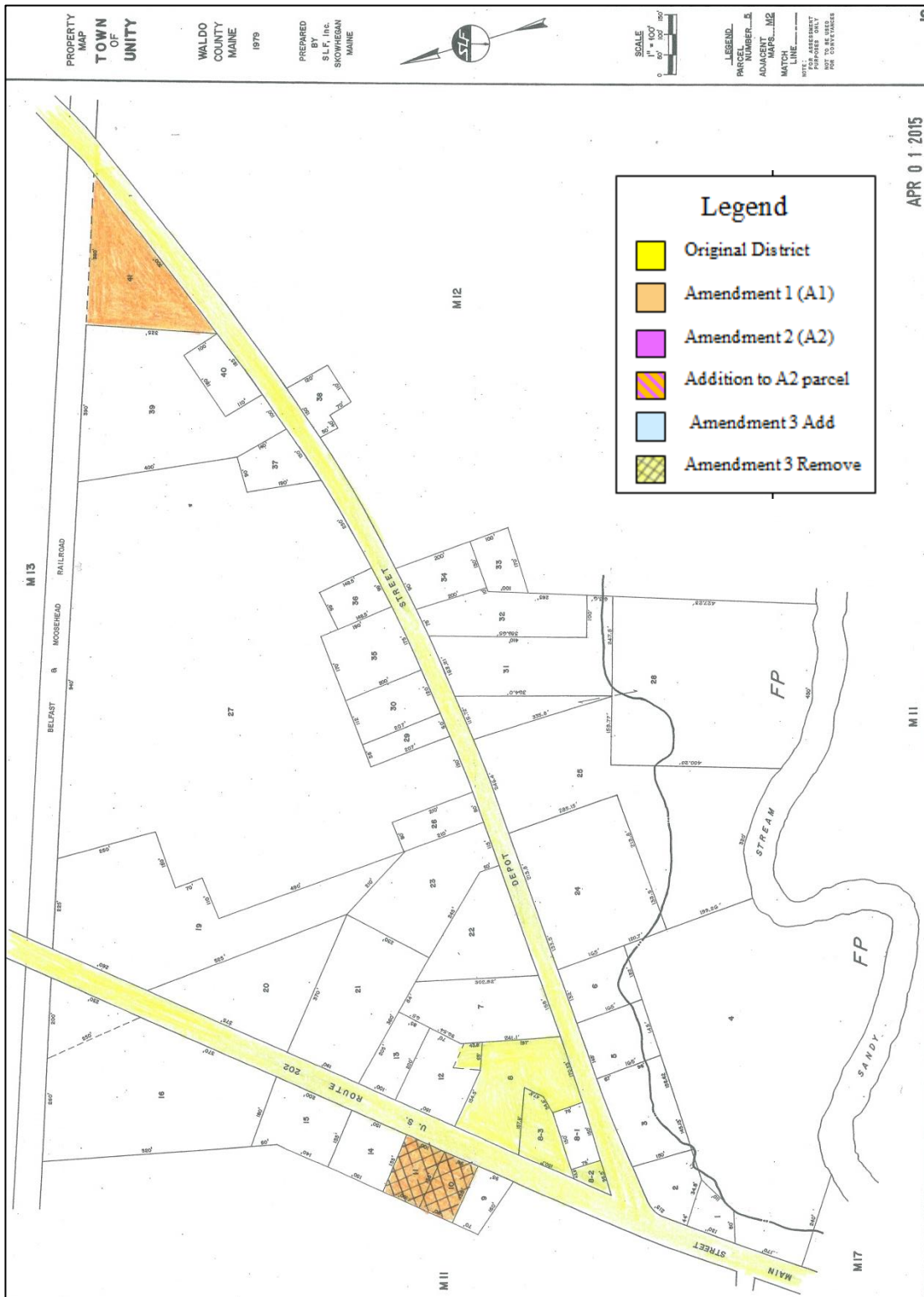
Years 31 and 32 are shown for tax shift purposes only. Tax shift is the effect on a municipality's state revenue sharing, education subsidies and county tax obligations that result from the designation of a tax increment financing district and the capture of the increased assessed value.











AMENDED AND RESTATED TOWN OF UNITY OMNIBUS
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING
DISTRICT
CERTIFICATION OF ORIGINAL ASSESSED VALUES

The undersigned Tax Assessor for the Town of Unity, Maine does hereby certify pursuant to the provisions of 30-A MRSA §5227(2) that the assessed value of taxable real and personal property in the Town of Unity Omnibus Municipal Tax Increment Financing District, as delineated on a map reflecting the District boundaries included with this Certificate, was \$386,971 as of March 31, 1996 (April 1, 1995). Additional taxable real and personal property value of \$519,179 was added as of March 31, 1999 (April 1, 1998). Additional taxable real and personal property value of \$105,660 was added as of March 31, 2006 (April 1, 2005). This 3rd amendment removes parcels and adds parcels for a net increase of taxable real and personal property value of \$228,039 as of March 31, 2015 (April 1, 2014). The original assessed valuation of taxable real and personal property within the Town of Unity Omnibus Municipal Development and Tax Increment Financing District as of the date of this certification is \$1,239,849.

As of the original assessed value date (i.e., March 31, 2015), there was no personal property that was exempt from taxation pursuant to the business equipment tax exemption within the Town of Unity Omnibus Municipal Development and Tax Increment Financing District.

IN WITNESS WHEREOF, this certificate has been executed as of this 29 day of March, 2016.

TOWN ASSESSOR

By: Ellery B Bane

Ellery Bane, CMA

MAP/LOT	ACREAGE	REAL OAV	PERSONAL PROPERTY	ORIGINAL 3/31/1997	AMD 1 OAV 3/29/2000	AMD 2 OAV 3/31/2007	AMD 3 OAV 2015
				As of 4/1/1995	As of 4/1/1998	As of 4/1/2005	As of 4/1/2014
17-10	0.08	Exempt		\$ -			(Remove)
17-46	0.09	\$ 42,120		\$ 42,120			
17-47	1.2	\$ 56,130	\$ 4,000	\$ 60,130			
17-47-1	0.39	\$ 39,000		\$ 39,000			
17-48	0.16	\$ 28,231		\$ 28,231			
17-50	0.06	Exempt		\$ -			
17-55	1.38	\$ 166,853	\$ 5,000	\$ 171,853			\$ (171,853)
18-8	1.8	\$ 45,637		\$ 45,637			
18-8-02		*					
18-8-03		*					
11-8-01	3	\$ 235,200			\$ 235,200		
17-4 ** [original]	4.8	\$ 153,288	\$ 18,500		\$ 171,788		
17-4 ** [add-on]	1.11	\$ 1,192					\$ 1,192
18-10	0.32	\$ 4,000			\$ 4,000		\$ (4,000)
18-11	0.35	\$ 4,100			\$ 4,100		\$ (4,100)
18-41	1.26	\$ 104,091			\$ 104,091		
17-8	0.46	\$ 60,420				\$ 60,420	
17-9	0.49	\$ 45,240				\$ 45,240	
17-16	1.86	\$ 80,400					\$ 80,400
12-38	138	\$ 326,400					\$ 326,400
ROADS: ***							
School Street	7.20						
Depot Street	4.80						
Quaker Hill Road	4.00						
Main Street	11.20						
Newell Ct.	0.96						
TOTALS	184.97	\$ 1,392,302	\$ 27,500	\$ 386,971	\$ 519,179	\$ 105,660	\$ 228,039
Net Acreage	182.84	Cumulative Total		\$ 386,971	\$ 906,150	\$ 1,011,810	\$ 1,239,849

* 18-8-02 and 18-8-03 are subdivisions of the original 18-8.

** A parcel abutting 17-4 was purchased by the owners of 17-4 increasing the acreage from 4.8 to 5.91 and increasing the original assessed value by \$1,192. [No new development has occurred on this add-on parcel.]

*** Road acreage was not included in prior Unity TIF Development Programs. All roads are non-taxable.

**STATUTORY REQUIREMENTS AND THRESHOLDS
AMENDED AND RESTATED
TOWN OF UNITY OMNIBUS
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING
DISTRICT DEVELOPMENT PROGRAM
THIRD AMENDMENT**

SECTION A. Acreage Caps		
1. Total municipal acreage;	25,143	
2. Acreage of proposed Municipal TIF District;	182.84	
3. Downtown-designation ¹ acres in proposed Municipal TIF District;	0	
4. Transit-Oriented Development ² acres in proposed Municipal TIF District;	0	
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF District counted toward 2% limit;	182.84	
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT	0.73%	
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ³	Existing	0
	Proposed	182.84
	Total:	0
30-A § 5223(3) EXEMPTIONS⁴		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district;	0	
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts:	0	
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:	0	
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:	0	
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	182.84	
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	0.73%	
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.	154.68	85%
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		85%

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) because that Program has its own/separate valuation limit.

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

⁵ PTZ districts approved through December 31, 2008.

**STATUTORY REQUIREMENTS AND THRESHOLDS
AMENDED AND RESTATED
TOWN OF UNITY OMNIBUS
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING
DISTRICT DEVELOPMENT PROGRAM
THIRD AMENDMENT**

1. Total TAXABLE municipal valuation—use most recent April 1;	131,526,800
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;	\$1,239,849
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality:	Existing 0
	Proposed \$1,239,849
	Total: \$1,239,849
30-A § 5223(3) EXEMPTIONS	
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district;	0
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts:	0
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts:	0
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation ⁶ Municipal TIF districts:	0
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:	0
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	\$1,239,849
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	0.94%

COMPLETED BY	
NAME:	Noreen Norton
DATE:	January 11, 2016

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

TOWN OF UNITY
OMNIBUS
MUNICIPAL DEVELOPMENT AND TIF DISTRICT
THIRD AMENDMENT
PUBLIC HEARING NOTICE

EXHIBIT F

TOWN OF UNITY
OMNIBUS
MUNICIPAL DEVELOPMENT AND TIF DISTRICT
THIRD AMENDMENT
PUBLIC HEARING MINUTES

TOWN MEETING WARRANT ARTICLE

Article 5: Shall the voters of the Town of Unity, Maine amend the municipal tax increment financing district formerly known as the “Town of Unity’s Municipal Tax Increment Financing District”; and adopt the Amended and Restated Development Program for the District as presented to the Town Meeting, such designation and adoption to be pursuant to the following findings, terms, and provisions?

WHEREAS, the Town of Unity Maine (“the Town”) is authorized pursuant to Chapter 206 of Title 30-A Maine Revised Statutes, as amended (“the Act”) to amend the designation of a specified area or areas within the Town as the Third Amendment to the “Town of Unity Omnibus Municipal Development and Tax Increment Financing District” (“the Amended District”) and to adopt a restated development program for the Amended District (“the Restated Development Program”); and

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

WHEREAS, there is a need to improve the general economy and broaden the tax base of the Town and the region by attracting business development to the Amended District; and

WHEREAS, the Amended District and adoption of the Restated Development Program will help to improve the economy and broaden the tax base in Unity by attracting business development to the Amended District; and

WHEREAS, there is a need to implement continued economic development initiatives in those areas of the Town designated as part of the Amended District in accordance with the provisions of the Act; and

WHEREAS, the Town desires to amend and confirm the Amended District and adopt the Restated Development Program; and

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

WHEREAS, the Town has held a public hearing on the question of establishing the District 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;

NOW, THEREFORE, IT IS HEREBY VOTED BY THE TOWN:

Section 1. The Town hereby finds and determines that:

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

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

c. The original assessed value of all existing and proposed tax increment financing districts, including the proposed Amended District, does not exceed five percent (5%) of the total equalized assessed value of all taxable property within the Town as of April 1, 2015; and

d. Designation of the Amended District and adoption of the Restated Development Program will make a contribution to the economic growth and well-being of the Town as a whole and the surrounding region and will contribute to the betterment of the health, welfare and safety of the inhabitants of the Town, including a broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose. The Town 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 Amended District and the Restated Development Program.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby approves the third amendment of the municipal tax increment financing district to be known as the “Town of Unity Omnibus Municipal Development and Tax Increment Financing District” designated and described as more particularly set forth in the Restated Development Program for such District presented to Town Meeting in the form attached hereto and such Restated Development Program is hereby incorporated by reference into this vote as the Development Program for the District.

Section 3. Pursuant to the provisions of 30-A M.R.S.A. § 5227(1), the percentage of increased assessed value to be retained as captured assessed value in accordance with the Development Program is to be established as set forth in the Development Program.

Section 4. The Town’s Board of Selectmen or its duly-appointed representative is hereby authorized, empowered and directed to submit the proposed designation of the Amended District and the proposed Restated Development Program for the District to the Department for review and approval pursuant to the requirements of 30-A M.R.S. section 5226.

Section 5. The Town’s Board of Selectmen or its duly-appointed representative is hereby authorized and empowered, at its discretion, from time to time, to make such revisions to the Restated Development Program as the Board of Selectmen or its duly-appointed representative deem reasonably necessary or convenient in order to facilitate the process for

review and approval of the Amended District and / or Restated Development Program by the Department, or for any other reason, so long as such revisions are consistent with these resolutions and with the basic structure and intent of the Amended District and the Restated Development Program.

Section 6. The foregoing designation of the Amended District and adoption of the Restated Development Program for the District 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 Restated Development Program by the Department, without requirements of further action by the Town, the Board of Selectmen, or any other party.

Moved and seconded to approve the Article.

Moved and seconded to amend the Development Program to eliminate the ratchet down in the last five years of the District and replace it with 100% capture in all years.

Motion Carried.

Moved and seconded to amend Item 8 of the project list on page 8 adding the words “assessment and” so it would read “Cost of funding environmental assessment and improvement projects developed by the municipality for commercial use or related to such activities.”

Motion Carried.

Motion to approve Article 5 Carried by unanimous vote.