

**Town of Bowdoinham  
CMP/Riverfront Municipal Tax Increment Financing District  
and Development Program**

**WHEREAS**, the Town is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to designate a specified area within the Town as a Municipal Development and Tax Increment Financing District and Development Program (the "District"); and

**WHEREAS**, there is a need for commercial development in the Town and to provide continuing 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 of the Town, the surrounding region and the State of Maine through the establishment of a Municipal Development and Tax Increment Financing District in accordance with the provision of Chapter 206 of Title 30-A; and

**WHEREAS**, the Town has held a Public Hearing on the questions 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 in the Town,

**WHEREAS**, there is a need to provide new long-term sustainable employment opportunities for residents of the Town and the surrounding area;

**WHEREAS**, there is a need for commercial development in the Town of Bowdoinham;

**WHEREAS**, implementation of the Development Program will help to provide opportunities for economic development in the Town of Bowdoinham and the surrounding region; improve and broaden the tax base in the Town of Bowdoinham and improve the economy of the Town of Bowdoinham and the State of Maine;

**WHEREAS**, Implementation of the Development Program is consistent with the goals and objectives of the Town's Comprehensive Plan, approved in June 2014;

**WHEREAS**, Implementation of the Development Program will help advance the Town's existing economic development goals, including:

- 1) Provide local employment opportunities;
- 2) Economic development that enhances a sense of community.

**WHEREAS**, the Town desires to designate the Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program; and

**WHEREAS**, it is expected that approval will be sought and obtained from the State of Maine, Department of Economic and Community Development, approving the amendment of the District and the Development Program for the District.

**NOW, THEREFORE, BE IT HEREBY VOTED BY THE TOWN:**

**SECTION 1.** The Town hereby finds and determines that:

The total area of the District 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 District) does not exceed five percent (5%) of the total acreage of the Town; and the aggregate value of equalized, taxable property of the District does not exceed five percent (5%) of the total value of the equalized property within the Town; and

The designation of the District and pursuit of the Development Program will generate substantial economic benefits for the Town and its residents, including employment opportunities, 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, the Town hereby designates the CMP and Riverfront Municipal Development and Tax Increment Financing District and Development Program, designated and described as more particularly set forth in the "CMP/Riverfront Municipal Tax Increment Financing District and Development Program": in the form attached hereto and such Development Program is hereby incorporated by reference into this vote as the Development Program for the District.

**SECTION 3.**

The Board of Selectmen be, and hereby are, authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to the State of Maine, Department of Economic and Community Development for review and approval.

**SECTION 4.**

The foregoing designation of the District and the adoption of the Development Program for the District shall automatically become final and shall take full force and effect upon approval by Town Meeting and upon receipt by the Town of approval of the designation of the District and adoption of the Development Program by the Department of Economic and Community Development, without requirement of further action by the Town or any other party.

**SECTION 5.**

The Board of Selectmen be, and hereby are, authorized and empowered, at their discretion, from time to time, to make such technical revisions to the Development Program for the District as the Department of Economic and Community Development deems reasonably necessary or convenient in order to facilitate the process for review and approval of the District by the Department of Economic and Community Development, so long as such revisions are not inconsistent with these resolutions or the basic structure and intent of the Development Program.

**SECTION 6.**

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

**SECTION 7.**

The Town expects that the Development Program will be completed within thirty (30) years of the designation of the District by the Department of Economic and Community Development, through and including the Town's municipal fiscal year 2044-2045.

Approved for submission to the voters of the Town of Bowdoinham this 23<sup>rd</sup> day of April 2024.

Bowdoinham Select Board:

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Joanne Joy

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Debra Smith

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Mark Favreau

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Peter Feeney

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Allen Acker