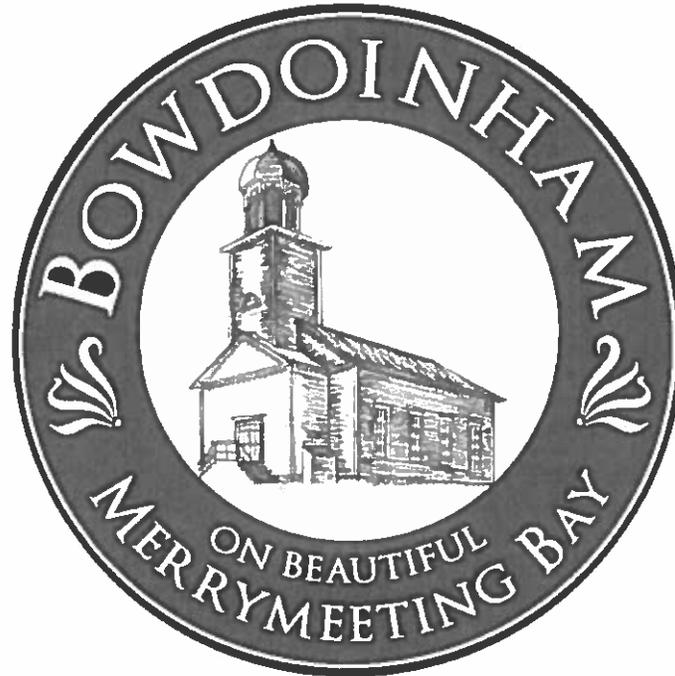


Town of Bowdoinham



Natural Gas Pipeline Municipal Tax Increment Financing District And Development Program

Originally Adopted - Town Meeting June 21, 2000

Proposed Amendments for
Town Meeting June 2019

Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program

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Town of Bowdoinham

13 School St • Bowdoinham, ME 04008
Phone 666-5531 • Fax 666-5532
www.bowdoinham.com

William S. Post, Town Manager

June XX, 2019

Heather Johnson, Commissioner
Department of Economic and Community Development
59 State House Station
Augusta, ME 04333-0059

Re: Town of Bowdoinham Amended Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program

Dear Commissioner Johnson:

In accordance with Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, I am pleased to submit this application to amend the Town of Bowdoinham's Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program. The Town is proposing to extend this district from twenty years (2000-2020) to thirty years (2000-2030). Record of municipal approval is included within the appendix of the enclosed application.

Further, this letter is to certify that all information contained in this application is true and correct to the best of my knowledge.

The Town of Bowdoinham appreciates DECD's attention to this application, and we look forward to the department's approval once your review has been completed. If I can be of further assistance, please don't hesitate to call my office at 666-5531.

Sincerely,

William S. Post, MPA, MTCMA-CMM
Town Manager
Town of Bowdoinham
13 School Street
Bowdoinham, Maine 04008
207-666-5531
wpost@bowdoinham.com
www.Bowdoinham.com

APPLICATION COVER SHEET

MUNICIPAL TAX INCREMENT FINANCING

A. General Information

1. Municipality Name: Town of Bowdoinham		
2. Address: 13 School Street		
3. Telephone: 207-666-5531	4. Fax: 207-666-5532	5. Email: wpost@bowdoinham.com
6. Municipal Contact Person: William Post, Town Manager		
7. Business Name: N/A		
8. Address:		
9. Telephone:	10. Fax:	11. Email:
12. Business Contact Person:		
13. Principal Place of Business: N/A		
14. Company Structure (e.g. corporation, sub-chapter S, etc.):		
15. Place of Incorporation:		
16. Names of Officers:		
17. Principal Owner(s) Name:		
18. Address:		

B. Disclosure

1. Check the public purpose that will be met by the business using this incentive (any that apply):		
job creation	job retention	capital investment
training investment	tax base improvement	public facilities improvement
other (list): N/A		
2. Check the specific items for which TIF revenues will be used (any that apply):		
real estate purchase	machinery & equipment purchase	training costs
debt reduction	other (list): N/A	

C. Employment Data

List the company's goals for the number, type and wage levels of jobs to be created or retained as part of this TIF development project (*please use next page*).

EMPLOYMENT GOALS
Company Goals for Job Creation and Job Retention

<i>A. Job Creation Goals</i>			
<i>Occupational Cluster*</i>	<i>Full-time</i>	<i>Part-time</i>	<i>Wage Level</i>
1. Executive, Professional & Technical	N/A		\$
2. Administrative Support, inc. Clerical			\$
3. Sales & Service			\$
4. Agriculture, Forestry & Fishing			\$
5. Maintenance, Construction, Production, & Transportation			\$
<i>B. Job Retention Goals</i>			
<i>Occupational Cluster*</i>	<i>Full-time</i>	<i>Part-time</i>	<i>Wage Level</i>
1. Executive, Professional & Technical	N/A		\$
2. Administrative Support, inc. Clerical			\$
3. Sales & Service			\$
4. Agriculture, Forestry & Fishing			\$
5. Maintenance, Construction, Production, & Transportation			\$
<i>*Please use the Occupational Cluster descriptions on the next page to complete this form.</i>			

INSTRUCTIONS

A. Job Creation Goals. Please list the number, type and wage level of jobs created as a result of the economic development incentive. **NOTE:** For this form, "full-time" employment means 30 hours or more; "part-time" employment means less than 30 hours. "Wage level" means the average annual wage paid for jobs created within an occupational cluster, e.g. either their annual salary, or their hourly wage times their annual hours. Also, "type" means "occupational cluster" which refers to the 12 categories defined below. Please include the number of your employees (both full-time and part-time) working within the category that most closely reflects their job duties.

B. Job Retention Goals. Please list the number, type and wage level of jobs retained as a result of the economic development incentive. Part B should be completed using same definitions in Part A.

STATUTORY REQUIREMENTS & THRESHOLDS

A. ACRE LIMITATION		
1. Total Acreage of Municipality		25,088 ac
2. Total Acreage of Proposed Municipal TIF District		66.3 ac
3. Total Downtown acres contained in the Proposed Municipal TIF District		0 ac
4. Total Transit acres contained in the Proposed Municipal TIF District		0 ac
5. Total acreage of Proposed Municipal TIF District counted towards 2% cap (A2-A3-A4)		110.97 ac
6. Percentage of total acreage in proposed municipal TIF District (cannot exceed 2%) Divide A5 by A1		0.44%
7. Total acreage of all existing and proposed municipal TIF districts in the municipality. Add A2 to sum of all existing TIF district acreage.		176.37 ac
8. Total acreage of an existing or Proposed Downtown TIF District in the municipality.		0 ac
9. Total acreage of all <u>existing</u> Pine Tree Development Zone TIF Districts in the municipality.		0 ac
10. Total acreage of all existing or Proposed Transit TIF Districts in the municipality.		0 ac
11. Total acreage of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap. Subtract A8+A9+A10 from A7.		176.37 ac
12. Percentage of total acreage in all existing and proposed Municipal TIF Districts (cannot exceed 5%) Divide A11 by A1.		0.70 %
13. Total Acreage of all real property in the Proposed Municipal TIF District that is:		
(Note: a, b, or c must be at least 25%)	Acres	%
a. Blighted (Divide acres by A2)		
b. In need of rehabilitation/conservation (Divide acres by A2)		
c. Suitable for industrial/commercial site (Divide acres by A2)	110.97 ac	100%
TOTAL		
B. VALUATION LIMITATION		
1. Total Aggregate Value of Municipality (TAV) <i>Use most recent April 1st</i>		\$230,304,300
2. Original Assessed Value (OAV) of Proposed Municipal TIF District. <i>Use March 31st of tax year preceding date of municipal designation</i>		\$29,800
3. Total OAV of all existing and Proposed Municipal TIF Districts in the municipality. <i>Add b2 to sum of all existing TIF district OAVs</i>		\$1,190,351
4. OAV of an existing or proposed Downtown TIF District in the municipality.		\$0
5. OAV of all <u>existing</u> Pine Tree Development Zone TIF Districts in the municipality.		\$0
6. OAV of all existing or Proposed Transit TIF Districts in the municipality.		\$0
7. Total OAV of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap <i>Subtract B4+B5+B6 from B3</i>		\$1,190,351
8. Percentage of total OAV to TAV in all existing and Proposed Municipal TIF Districts (cannot exceed 5%) <i>Divide B7 by B1</i>		0.52%

Introduction

The Town of Bowdoinham (the “Town”) desires to attract quality jobs and economic development to the community in order to create additional employment opportunities in the Town, to maintain a healthy tax base which will promote the community well-being. In order to fulfill these goals, certain property has been proposed as the Pipeline/Municipal Development and Tax Increment Financing District (the “District”) by the Town. The Development Program described herein will serve the purpose of administering the District as a Municipal Tax Increment Financing District pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. Upon approval by the Town Meeting of the Town designating the District and adopting this Development Program. The designation of the District and adoption of the Development Program will become final immediately, subject only to approval by the Maine Department of Economic and Community Development (DECD).

The Development Program provides for economic development incentives called municipal tax increment financing (TIF) similar to that adopted by over 35 other Maine municipalities. A TIF involves creation of a geographically defined district in the Town and the “capture” or reinvestment of the new or “incremental” tax revenues generated by new development and business expansion in the District to pay certain costs of the Development program. The District is designed to encourage new development in Town by allocating a portion of the increment tax revenues generated by the new development in the District to pay the Project Costs of the Development program described herein.

The Town needs to expand its tax base by encouraging additional economic development in the Town. The District provides a source of funds to finance new economic development programs. In the past, the Town has not expended substantial sums on encouraging new or expanded employment opportunities in Town. The Town recognizes the need to make a more substantial commitment to economic and community development. This Development Plan will enable the Town to address the needs of the Town to develop activities and programs, including the hiring of professional economic development staff, to encourage new and expanded business development in Town.

The District is expected to generate certain incremental or additional tax revenues, which will be captured or retained to pay the costs of this Development Program, as described herein.

Development Program

a. Description of public facilities, improvements or programs to be financed in whole or in part by the development program.

The Town intends to use its share of the TIF Revenues from the District to finance some or all of the costs of the Public Improvements, such costs being authorized as project costs as defined under §5225 of Chapter 206. The specific Public Improvements to be financed will be approved by action of the Town of Bowdoinham Select Board. The Town finds that the public improvements either will directly or indirectly provide, induce, or encourage new employment opportunities within the Town, will encourage and promote economic development that will broaden the Town’s tax base, and will provide economic development to the benefit of the residents of the Town and will improve the general economy of the Town. These projects either are related to this Development Program or are otherwise qualifying projects under Chapter 206.

TABLE 1 – MUNICIPAL INVESTMENT PROGRAM	Eligibility Under Title 30-A	Estimated Cost
Costs of Improvements Made Within District		
None	n/a	n/a
Costs of Improvements Made Outside, but related to, District		
None	n/a	n/a
Community-Wide Municipal Investments		
Costs of funding economic development programs developed by the municipality. TIF revenues may be applied to the annual operating costs of the Town's Community & Economic Development Department.	§5225 (1) (C) (1)	\$1,500,000 (\$50,000 per yr. for 30 yrs.)
Costs of funding economic development events developed by the municipality. TIF revenues may be applied to the annual operating costs associated with several community events that promote the town and critical segments of its local economy, including but not limited to agriculture and the arts. Annual events may include but not be limited to the Celebrate Bowdoinham festival, Harvest Festival, Open Farm Day, Holiday Festival, Summer Concert Series and Ice-Smelt Festival.	§5225 (1) (C) (1)	\$1,200,000 (40,000 a yr. for 30 yrs.)
Costs of funding the marketing of the municipality as a business location. TIF revenues may be applied to ongoing marketing costs, including but not limited to newsletters, brochures, advertising, and business and directional signage.	§5225 (1) (C) (1)	\$600,000 (\$20,000 per yr. for 30 yrs.)
Costs of services and equipment to provide skills development and training for jobs created and/or retained within the municipality. TIF revenues may be applied to funding general business workshops and/or training programs specific to a particular industry or business. Priority will be given to programming that supports retention and expansion of agriculture, arts, creative economy and home-based businesses.	§5225 (1) (C) (4)	\$30,000 (\$1,000 per yr. for 30 yrs.)
Costs associated with providing local match to federal, state, regional and foundation grants that support any of the purposes of Title 30-A, Chapter 206, Subchapter 1 (Development Districts for Municipalities and Plantations). TIF revenues may be applied as local match to grants deemed by the town to have significant potential for economic development, including but not limited to public infrastructure associated with the Merrymeeting Trail, Maily Waterfront Park, the Village (central commercial district), and the expansion of access to high-speed Internet in underserved or unserved rural areas.	30-A §5230	\$1,000,000 (project cost)
Total Municipal TIF Investment Plan Costs		\$4,330,000

b. Description of commercial facilities, arts districts, improvements or projects to be financed in whole or in part by the development program.

No commercial facilities, arts districts, improvements or projects will be financed in whole or in part by this development program. The projects envisioned by this development program are municipally-based.

c. Duration of the program.

The District shall be for a term of thirty (30) years commencing tax year 2000-2001 through tax year 2029-2030, provided the District is approved by DECD. The District shall become effective upon DECD approval.

d. Certification of original assessed value of the taxable property in the TIF district.

The original assessed value of taxable property (land, buildings and equipment) within the District boundaries is \$29,800 as of March 31, 2000. TIF revenues associated with this proposed District and Development Program will be generated by real property improvements made within the district boundaries. A copy of the certification by the municipal assessor of the Town of Bowdoinham that the original assessed value established represents the taxable property within the District's physical description is in Exhibit A.

e. Physical Description of the District.

The real property included in the District consists of a 3.1-mile 175-foot wide strip of land equivalent to 66.3 acres through the following lots located on the Town of Bowdoinham's Property Tax Map R04: Lots 24, 25, 26, 37, 37C, 36B, 36E, 50H, 53, 56, 59C, 59, 59B, 58A and 60. Set forth in Exhibit B is a plan depicting the District.

f. Financial Plan.

i. Cost estimates for the development program

As illustrated by Table 1 above, the Town estimates the costs of the public improvements to be financed in whole or in part by this Development Program to be \$4,330,000.

ii. Amount of public indebtedness to be incurred

The Town does not intend to incur public indebtedness in association with the proposed District and Development Program.

iii. Sources of anticipated revenues

The sources of anticipated revenues generated by the District to be used to pay Project Costs are:

- a. municipal tax increment revenues on retained captured assessed value, which will be deposited as received into the Development Program Fund as described below, and
- b. earnings on amounts deposited in the Development Program Fund, and
- c. grant dollars

iv. Description of the terms and conditions of any agreements, contracts or other obligations related to the development program.

There will be no credit enhancement agreements, contracts or other obligations associated with the Developer's private investment within the proposed District.

The Development Program requires establishment of a Development Program Fund pledged to, and charged with, the payment of the project costs in the manner outlined in 30-A M.R.S.A. § 5227(3)(A) (Supp. 2008).

The Development Program Fund is established consisting of a project cost account (“Project Cost Account”) pledged to and charged with payment of project costs outlined in the financial plan. The Project Cost Account shall consist of one or more Town cost subaccounts (the “Town Project Cost Subaccount”) pledged to and charged with the payment of costs of the Town’s project costs. TIF Revenues allocated to the Town will be to the City Project Cost Subaccount to finance such costs directly.

v. Estimates of increased assessed values of the district for each year of the program.

Estimates of increased assessed values of the district for each year of the program are attached as Exhibit C.

vi. Portion of the increased assessed values to be applied to the development program as captured assessed values and resulting tax increments in each year of the program.

One hundred-percent (100%) of increased assessed value will be captured as captured assessed values and the TIF Revenues on the captured assessed values will be applied to this Development Program over the 30 year term of the District. Although the Town expects to expend all TIF Revenues retained within the District on the Public Improvements detailed in this Development Program, to the extent that the Town elects not to expend such TIF Revenues on public improvements, then such monies will be deposited unsheltered into the general fund.

Estimates of increased assessed values to be applied to the development program as captured assessed values and resulting tax increments in each year of the program are attached as Exhibit C.

vii. Tax shift calculations for each year of the program.

Together with the obvious advantages associated with stimulation of economic development within the District, the Town gains the additional advantage of “sheltering” the increase in value due to private sector investment in the District from the calculation of: (1) State aid to education; (2) the Town’s share of State Municipal Revenue Sharing and (3) the Town’s share of county tax. Thus, the Town will receive a proportionately larger share of education aid and municipal revenue sharing and pay a smaller portion of the county tax than would otherwise have been the case had the increase in value of the District’s private sector investment been included in the Town’s equalized value.

Exhibit C identifies tax shifts which may result from the project during the term of the District, using information provided by the Town of Bowdoinham, Sagadahoc County, the State of Maine Department of Education, and the Office of the Maine State Treasurer.

g. Plans for the relocation of persons displaced by the development activities.

No displacement of persons or businesses is anticipated through any activity funded under the Development activities proposed in the District.

h. Proposed regulations and facilities to improve transportation.

No proposed regulations and/or facilities to improve transportation are required by the development activities proposed in the District.

i. Environmental controls to be applied.

All environmental controls required by law shall be adhered to by the Development Program, including any applicable requirements of local ordinances.

j. Proposed operation of the development district after the planned capital improvements are completed.

All of the real and personal property improvements made by the Developer and located within the District will at all times be owned by the Developer or a related entity.

During the term of the District, the Select Board and/or their designee(s) will be responsible for all administrative matters required of the Town concerning the implementation and operation of the District.

Public Hearing

The Community Development Advisory Committee held a public hearing on the amendment of the Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program on Tuesday, June 4, 2019 at 5:30pm in the Kendall Meeting Room of the John C. Coombs Municipal Building.

- a) Attached as Exhibit D is a copy of the Notice of Public Hearing published in the Times Record, a newspaper of general circulation in Bowdoinham, Maine on Friday, May 24, 2019, a date at least ten (10) days prior to the public hearing in consideration of the proposed amendment of Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program, in accordance with the requirements of 30-A M.R.S.A. §5226(1).
- b) Attached as Exhibit E is a certified copy of the minutes of the Bowdoinham Community Development Advisory Committee on June 4, 2019, 5:30pm public hearing for the amendment of Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program.
- c) Record of district designation by municipal legislative body.

Attached as Exhibit F is an attested copy of the June 12, 2019 Bowdoinham Annual Town Meeting Action to Approve the Amendment of the Natural Gas Pipeline Municipal Development Tax Increment Financing District and the Development Program.

Exhibit A

Assessor's Certificate

Copy of assessor's certificate from James A. Phillips, dated April 6, 2000, when the Natural Gas Pipeline Municipal Tax Increment Financing District was originally adopted by the Town of Bowdoinham.

EXHIBIT B

Map of the District.

The real property included in the District consists of lots located on the Town of Bowdoinham's Property Tax Map R04: Lots 24, 25, 26, 37, 37C, 36B, 36E, 50H, 53, 56, 59C, 59, 59B, 58A and 60.

PROPERTY MAP
BOWDOINHAM
MAINE

2016
(As of April 1st)

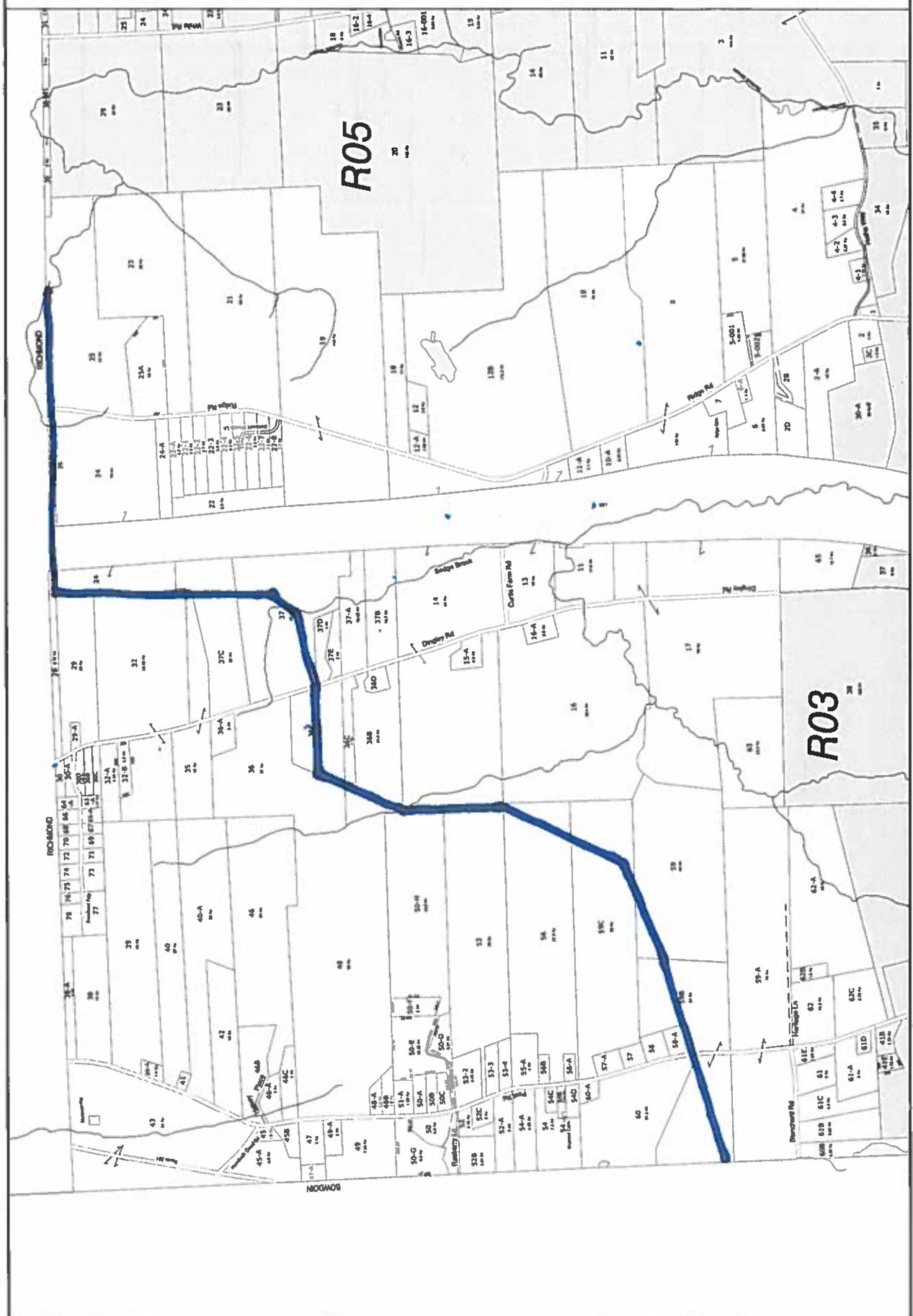


LEGEND
LOT BOUNDARIES 15M
PROPERTY LINES
ROADS OF ALL
SIZES
UNAPPORTIONED LOTS
U01
22



James H. Thomas
gisSolutions of Maine
Cumberland, Maine 04021
jim@jstheo.com

R04



R05

R03

RICHMOND

RICHMOND

BOWDOIN

EXHIBIT C

**Amended 30 year revenue projections and tax shift calculations
for each year of the program.**

**TOWN OF BOWDOINHAM AMENDED NATURAL GAS PIPELINE TAX INCREMENT FINANCING DISTRICT
30 YEAR PROJECTION; (100% CAPTURE)**

EXHIBIT C

TIF YR.	FISCAL YEAR	Projected Annual Assessed Value	Projected Mill Rate	Gross New Taxes	TIF		COMMUNITY			COMPANY		
					%	Total Revenues	General Fund	TIF %	TIF Revenues	Total Revenues	TIF %	TIF Revenues
base												
1	2000-2001	\$ 4,507,300	\$17.00	\$76,624	100%	\$76,624	\$0	100.0%	\$ 76,624	\$ 76,624	0.0%	\$0
2	2001-2002	\$ 3,556,800	\$18.90	\$67,223	100%	\$67,223	\$0	100.0%	\$ 67,223	\$ 67,223	0.0%	\$0
3	2002-2003	\$ 3,556,800	\$18.80	\$66,867	100%	\$66,867	\$0	100.0%	\$ 66,867	\$ 66,867	0.0%	\$0
4	2003-2004	\$ 4,507,300	\$19.30	\$86,990	100%	\$86,990	\$0	100.0%	\$ 86,990	\$ 86,990	0.0%	\$0
5	2004-2005	\$ 4,507,300	\$19.90	\$89,695	100%	\$89,695	\$0	100.0%	\$ 89,695	\$ 89,695	0.0%	\$0
6	2005-2006	\$ 4,507,300	\$12.40	\$55,890	100%	\$55,890	\$0	100.0%	\$ 55,890	\$ 55,890	0.0%	\$0
7	2006-2007	\$ 4,507,300	\$13.80	\$62,200	100%	\$62,200	\$0	100.0%	\$ 62,200	\$ 62,200	0.0%	\$0
8	2007-2008	\$ 4,507,300	\$14.50	\$65,355	100%	\$65,355	\$0	100.0%	\$ 65,355	\$ 65,355	0.0%	\$0
9	2008-2009	\$ 4,507,300	\$14.80	\$66,708	100%	\$66,708	\$0	100.0%	\$ 66,708	\$ 66,708	0.0%	\$0
10	2009-2010	\$ 4,507,300	\$14.80	\$66,708	100%	\$66,708	\$0	100.0%	\$ 66,708	\$ 66,708	0.0%	\$0
11	2010-2011	\$ 4,507,300	\$14.80	\$66,708	100%	\$66,708	\$0	100.0%	\$ 66,708	\$ 66,708	0.0%	\$0
12	2011-2012	\$ 4,507,300	\$14.80	\$66,708	100%	\$66,708	\$0	100.0%	\$ 66,708	\$ 66,708	0.0%	\$0
13	2012-2013	\$ 4,507,300	\$15.10	\$68,060	100%	\$68,060	\$0	100.0%	\$ 68,060	\$ 68,060	0.0%	\$0
14	2013-2014	\$ 4,507,300	\$15.40	\$69,412	100%	\$69,412	\$0	100.0%	\$ 69,412	\$ 69,412	0.0%	\$0
15	2014-2015	\$ 4,507,300	\$16.25	\$73,243	100%	\$73,243	\$0	100.0%	\$ 73,243	\$ 73,243	0.0%	\$0
16	2015-2016	\$ 4,507,300	\$16.45	\$74,145	100%	\$74,145	\$0	100.0%	\$ 74,145	\$ 74,145	0.0%	\$0
17	2016-2017	\$ 4,507,300	\$16.55	\$74,595	100%	\$74,595	\$0	100.0%	\$ 74,595	\$ 74,595	0.0%	\$0
18	2017-2018	\$ 4,507,300	\$16.85	\$75,948	100%	\$75,948	\$0	100.0%	\$ 75,948	\$ 75,948	0.0%	\$0
19	2018-2019	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
20	2019-2020	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
21	2020-2021	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
22	2021-2022	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
23	2022-2023	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
24	2023-2024	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
25	2024-2025	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
26	2025-2026	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
27	2026-2027	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
28	2027-2028	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
29	2028-2029	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
30	2029-2030	\$ 4,507,300	\$17.15	\$77,300	100%	\$77,300	\$0	100.0%	\$ 77,300	\$ 77,300	0.0%	\$0
	Cumulative			\$2,200,679		\$2,200,679	\$0		\$2,200,679	\$2,200,679		\$0
	Avg. Annual	\$4,443,933	\$16.24	\$73,356		\$73,356	\$0		\$73,356	\$73,356		\$0

Notes:

Years 1-20 reflect actual activity within District; Years 21-30 are projected

**TOWN OF BOWDOINHAM AMENDED NATURAL GAS PIPELINE TAX INCREMENT FINANCING DISTRICT
TAX SHIFT CALCULATIONS; 30 YEAR PROJECTION
(100% CAPTURE)**

TIF YR.	FISCAL YEAR	Estimated Shelter Benefit of Captured Value (100%) on State Subsidies and County Taxes			Estimated Impact of Uncaptured Value (0%) on State Subsidies and County Taxes			Net Loss
		State Education Shift	Revenue Sharing Shift	County Tax Shift	Lost State Education	Lost Revenue Sharing	Increased County Tax	
1	2000-2001							
2	2001-2002							
3	2002-2003	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
4	2003-2004	\$29,450	\$2,592	\$6,116	\$38,159	\$0	\$0	\$0
5	2004-2005	\$29,450	\$2,592	\$6,116	\$38,159	\$0	\$0	\$0
6	2005-2006	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
7	2006-2007	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
8	2007-2008	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
9	2008-2009	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
10	2009-2010	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
11	2010-2011	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
12	2011-2012	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
13	2012-2013	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
14	2013-2014	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
15	2014-2015	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
16	2015-2016	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
17	2016-2017	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
18	2017-2018	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
19	2018-2019	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
20	2019-2020	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
21	2020-2021	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
22	2021-2022	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
23	2022-2023	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
24	2023-2024	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
25	2024-2025	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
26	2025-2026	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
27	2026-2027	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
28	2027-2028	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
29	2028-2029	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
30	2029-2030	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
31	2030-2031	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
32	2031-2032	\$37,320	\$3,273	\$7,749	\$48,343	\$0	\$0	\$0
	Cumulative	\$1,103,873	\$ 96,835	\$229,204	\$1,429,911	\$0	\$0	\$0
	Avg. Annual	\$36,796	\$ 3,228	\$ 7,640	\$47,664	\$0	\$0	\$0

EXHIBIT D

A copy of the Notice of Public Hearing published in the Times Record, a newspaper of general circulation in Bowdoinham, Maine on Friday, May 24, 2019, a date at least ten (10) days prior to the public hearing in consideration of the proposed amendment of Natural Gas Pipeline Municipal Tax Increment Financing District Development Program, in accordance with the requirements of 30-A M.R.S.A. §5226(1).

Town of Bowdoinham, Maine
Public Hearing Notice
Tuesday, June 4, 2019 6:30 p.m.
Coombs Municipal Building

The Community Development Advisory Committee of the Town of Bowdoinham will hold a public hearing on **Tuesday, June 4, 2019 at 6:30 p.m. at the Coombs Municipal Building** at 13 School Street for the purpose of receiving public comments on the proposed amendment of the “Town of Bowdoinham’s Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program” pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. The Natural Gas Pipeline Municipal Tax Increment Financing District (“the District”) consists of a 3.1 mile 175-foot wide strip of land equivalent to 66.3 acres. The development program for the District proposes to continue providing financial support to a number of Town wide economic development projects and programs for an additional ten years. The percentage of new taxes to be captured by the Town if the proposed 30-year program is approved is 100%.

A copy of the proposed Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program will be on file with the Town Clerk as of April 26, 2019 and may be viewed at the Town Office, 13 School St, Bowdoinham, Maine. A vote of the proposed District and Development Program amendment will be held at Town Meeting on Wednesday, June 12, 2019 at 7:00 p.m. at the Bowdoinham Community School, 23 Cemetery Road.

EXHIBIT E

A certified copy of the minutes of the Bowdoinham Community Development Advisory Committee June 4, 2019, 5:30pm public hearing for the amendment of Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program.

EXHIBIT F

An attested copy of the June 14, 2019 Bowdoinham Annual Town Meeting Action to Approve the Amendment of the Natural Gas Pipeline Municipal Tax Increment Financing District and Development Program.

**Town of Bowdoinham
Natural Gas Pipeline 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 designation of the District and the adoption of 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 as of March 31, 2000 and March 31, 2019; and

At least twenty-five percent (25%) by area, of the real property within the District, as hereinafter designated, is suitable for commercial uses as defined in 30-A § 5223.

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 Natural Gas Pipeline and Compressing Station Municipal Development and Tax Increment Financing District and Development Program, designated and described as more particularly set forth in the "Natural Gas Pipeline 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 pursuant to the requirements of 30-A, M.R.S.A. § 5226

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 2029-2030.

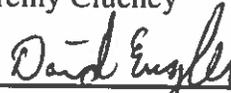
Approved for submission to the voters of the Town of Bowdoinham this 7th day of May 2019.

Bowdoinham Select Board:

Peter (Tony) Lewis



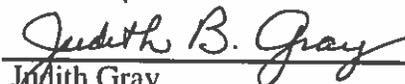
Jeremy Cluchey



David Engler



Tom Walling



Judith Gray