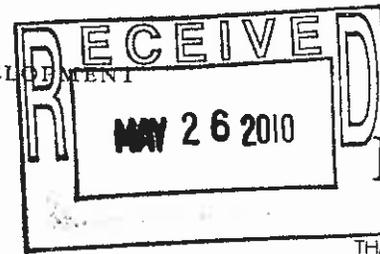




JOHN ELIAS BALDACCI  
GOVERNOR

STATE OF MAINE  
DEPARTMENT OF  
ECONOMIC AND COMMUNITY DEVELOPMENT  
59 STATE HOUSE STATION  
AUGUSTA, MAINE  
04333-0059



THAXTER R. TRAFTON  
COMMISSIONER

March 26, 2010

RECEIVED MAR 31 2010

Ms. Roberta Smith  
Town Manager  
Town of Camden  
PO Box 1207  
29 Elm Street  
Camden, Maine 04843

Dear Ms. Smith:

The Maine Department of Economic and Community Development ("the department") has reviewed and approved the Town of Camden's designation of the **Town of Camden Business Highway Municipal Tax Increment Financing (TIF) District** ("the District") and Development Program ("development program") effective today.

Based on the Town of Camden's application, the department notes and approves the following:

- The District term is for a period of twenty (20) years commencing with the town's 2010-2011 tax year through and including tax year 2029-2030
- Original Assessed Value of the District is \$35,225,100 as of 03/31/2009
- Capture and retain 50% of the increased assessed value from taxable real property improvements in the District
- Apply the TIF revenues towards the following activities as listed in the development program:
  - In-district
    - Gateway improvements
  - Outside the district, but related to
    - Use of retained tax increment revenues to support the Downtown TIF District

Any changes to this approval including the District, development program or both require an amendment that is adopted in the same manner as the initial designation, and approved by the department.



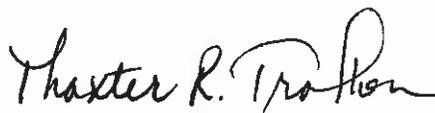
PRINTED ON RECYCLED PAPER

March 26, 2010  
Ms. Roberta Smith  
Page 2

Please note that all tax increment revenues derived from the District are to be deposited into either a Project Cost Account (for CEA or other TIF-approved costs) or Sinking Fund Account (for approved municipal debt service) and available for the development program as authorized by the department. If any tax increment revenues from the District are instead deposited into the Town's general fund for non-TIF purposes, the incremental property values generating "unsheltered" revenues must be included with the Town's equalized assessed value and reported as such, since the value cannot be captured.

If you have questions regarding this approval, please contact Jeanne St. Pierre at (207) 624-7487.

Sincerely,



Thaxter R. Trafton  
Commissioner

cc: Jerome Gerard, Acting State Tax Assessor  
David Ledew, Director of Property Tax  
Mathew H. Eddy, Eaton Peabody Consulting Group, LLC

The Town of Camden, Maine

# 'Business Highway' Municipal Development and Tax Increment Financing District

A Municipal Tax Increment Financing District and Development Program

Final Draft Presented to the Camden Special Town Meeting on February 23, 2010  
*Prepared by Eaton Peabody Consulting Group*

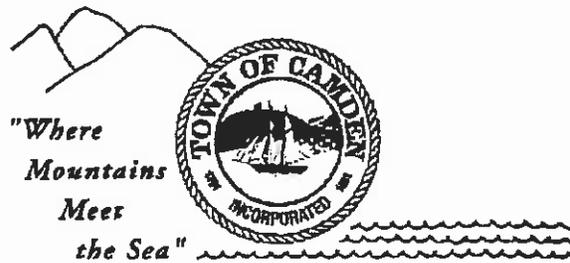
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## Office of:

Town Manager  
Tax Assessor  
Tax Collector  
Town Clerk  
Treasurer  
Code Officer  
Finance Director  
Harbor Clerk



## Town Office

P.O. Box 1207  
29 Elm Street  
Camden, Maine 04843  
Phone (207)236-3353  
Fax (207)236-7956  
<http://town.camden.me.us>

February 26, 2010

Thaxter Trafton, Commissioner  
Department of Economic & Community Development  
59 State House Station  
Augusta, ME 04333-0059

Re: Town of Camden 'Business Highway' Municipal Development and Tax Increment  
Financing District

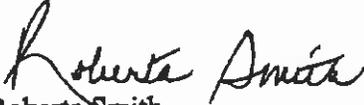
Dear Mr. Trafton:

In accordance with Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, I am pleased to submit this application for Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District and Development Program. 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 TIF application is true and correct to the best of my knowledge.

The Town of Camden appreciates DECD's attention to this application, and we look forward to the department's approval once your review has been completed. This application was prepared with the assistance of Eaton Peabody Consulting Group (EPCG), and Mathew Eddy of their staff is prepared to answer any of your questions regarding this submittal. If I can be of further assistance, please don't hesitate to call my office at 236-3353 ext. 113.

Sincerely,

  
Roberta Smith  
Town Manager

## 2. APPLICATION COVER SHEET

### MUNICIPAL TAX INCREMENT FINANCING

#### A. General Information

1. Municipality Name: <b>Town of Camden, Maine</b>		
2. Address: <b>29 Elm Street, Camden, Maine 04843</b>		
2. Telephone: <b>207-236-3353</b>	4. Fax: <b>207-236-7956</b>	5. Email: <b>rsmith@camdenmaine.gov</b>
6. Municipal Contact Person: <b>Roberta Smith, Town Manager</b>		
7. Business Name: <b>N/A</b>		
8. Address:		
9. Telephone:	10. Fax:	11. Email:
12. Business Contact Person:		
13. Principal Place of Business:		
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):		
<input type="checkbox"/> job creation	<input type="checkbox"/> job retention	<input type="checkbox"/> capital investment
<input type="checkbox"/> training investment	<input type="checkbox"/> tax base improvement	<input type="checkbox"/> public facilities improvement
<input type="checkbox"/> other (list): <b>Provide donor funds to the Camden Downtown District</b>		
2. Check the specific items for which TIF revenues will be used (any that apply):		
<input type="checkbox"/> real estate purchase	<input type="checkbox"/> machinery & equipment purchase	<input type="checkbox"/> training costs
<input type="checkbox"/> debt reduction	<input checked="" type="checkbox"/> other (list): <b>public infrastructure improvements</b>	

#### 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*).N/A

#### D. Annual Report

Does the business anticipate receiving more than \$10,000 in TIF revenues in any calendar year during the term of the TIF development program? Yes  No  (*If so, please review the example of an annual report at the back of the TIF manual – a current version will be mailed by May 15<sup>th</sup> each year to the business contact person on this page and by law must then be filed with DECD by August 1<sup>st</sup>*).N/A

**3. 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	N/A	\$
2. Administrative Support, inc. Clerical	N/A	N/A	\$
3. Sales & Service	N/A	N/A	\$
4. Agriculture, Forestry & Fishing	N/A	N/A	\$
5. Maintenance, Construction, Production, & Transportation	N/A	N/A	\$
<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	N/A	\$
2. Administrative Support, inc. Clerical	N/A	N/A	\$
3. Sales & Service	N/A	N/A	\$
4. Agriculture, Forestry & Fishing	N/A	N/A	\$
5. Maintenance, Construction, Production, & Transportation	N/A	N/A	\$
<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.

#### 4. STATUTORY REQUIREMENTS & THRESHOLDS

<b>A. ACRE LIMITATION</b>		
1. Total Acreage of Municipality		11,712 ac (land area)
2. Total Acreage of Proposed Municipal TIF District		48.07 ac
3. Total Pine Tree Zone acres contained in the Proposed Municipal TIF District		n/a
4. Total Downtown acres contained in the Proposed Municipal TIF District		-0-
5. Total acreage of Proposed Municipal TIF District counted towards 2% cap (A2-A3-A4)		48.07 ac
6. Percentage of total acreage in proposed municipal TIF District (cannot exceed 2%) Divide A5 by A1		0.41%
7. Total acreage of all existing and proposed municipal TIF districts in the municipality. Add A2 to sum of all existing TIF district acreage.		85.88 ac
8. Total acreage of an existing or Proposed Downtown TIF District in the municipality.		37.81 ac
9. Total acreage of all existing or Proposed Pine Tree Zone TIF Districts in the municipality.		n/a
10. Total acreage of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap. Subtract A8+A9 from A7.		48.07 ac
11. Percentage of total acreage in all existing and proposed Municipal TIF Districts (cannot exceed 5%) Divide A10 by A1.		0.41%
12. 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)	48.07 ac	100%
<b>TOTAL</b>	48.07 ac	100%
<b>B. VALUATION LIMITATION</b>		
1. Total Aggregate Value of Municipality (TAV) <i>Use most recent April 1<sup>st</sup></i>		\$1,099,962,681 (4-1-09)
2. Original Assessed Value (OAV) of Proposed Municipal TIF District. <i>Use March 31<sup>st</sup> of tax year preceding date of municipal designation</i>		\$35,225,100 (3-31-09)
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>		\$120,647,600
4. OAV of an existing or proposed Downtown TIF District in the municipality.		\$85,422,500 (3-31-09)
5. OAV of all existing or Proposed Pine Tree Zone TIF Districts in the municipality.		n/a
6. Total OAV of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap Subtract B4+B5 from B3		\$35,225,100 (3-31-09)
7. Percentage of total OAV to TAV in all existing and Proposed Municipal TIF Districts (cannot exceed 5%) <i>Divide B6 by B1</i>		3.20%

## 5. DEVELOPMENT PROGRAM

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### Introduction

The purpose of creating this district is to take advantage of redevelopment activities that are anticipated to occur along the Route 1 gateway entrance to Camden and make significant improvements to traffic circulation, beautification, and other improvements appropriate for a gateway entrance. In addition, as infrastructure improvements are needed for this corridor, which leads into downtown Camden, these activities may also be eligible for development fund support.

Where appropriate, TIF revenues generated by the proposed 'Business Highway' district may also be directed to support the development activities identified in the municipal investment plan of the Town of Camden Downtown Municipal Development and Tax Increment Financing District. As the primary gateway to Camden, activities in the Route 1 corridor (or the 'Business Highway' zoning district) are strongly linked to the commercial viability of the Downtown/Village area. As such, the anticipated growth in the 'Business Highway' corridor district may create an impediment to the further redevelopment of the Downtown business district, necessitating the linkage of the two districts. The community has already taken some actions to manage this process. Camden has adopted very specific site review and land use guidelines to the Business Highway district to insure that the development physically does not detract from entering the downtown area. So both in terms of business activity and in terms of connecting infrastructure, the districts are firmly linked.

The Select Board will receive input from the Community Economic Development Advisory Committee (CEDAC) on recommendations related to the implementation of the Business Highway TIF. The community contemplates creating a development fund from the TIF proceeds that could be used to assist in the retirement of debt related to projects (sinking fund account), or be used annually toward individual projects identified below (project cost account). Overtime, the development fund use will become more refined, but will always be visited annually by the Select Board, Budget Committee, and Town Meeting as part of the annual budget approval process.

The Maine Legislature established tax increment financing as an economic development tool to be used by municipalities to:

- (a) Provide new employment opportunities;
- (b) Improve and broaden its tax base, and;
- (c) Improve the general economy of the state.

The Town of Camden (hereinafter referred to as "the Town") now proposes to designate a municipal development and tax increment financing district known as the "Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District" (the "District") in furtherance of such legislatively approved and authorized goals, under the terms specified in this Development Program.

### 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 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 Town Meeting action. 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 provides a brief description of the proposed Town projects to be funded by TIF revenues. It is recognized that municipal approval of the proposed TIF District Program is required. Municipal approval of the TIF District Plan will not constitute a financial appropriation. **Annual Town Meeting action is required for financial appropriation for each community investment option.** Also, it is recognized that TIF revenue must be spent per the State and municipally approved Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District Development Program.

**TABLE 1 – Municipal TIF Investment Plan**

	Eligibility Under Title 30-A	Estimated Cost
<b>Costs of Improvements Made Within District</b>		
<p>1. Gateway improvements - This will include improvements at the entrance of Hannaford Brothers and at the intersections of Conway Road, Camden Street, and Route 1/Elm Street. Other gateway improvements will include infrastructure improvements on the corridor running along Route 1 running easterly from the Rockport town border to the edge of the Downtown Municipal Development and Tax Increment Financing District (approximately where Free Street and Belmont Avenue meets Route 1). Improvements can include realignments of roadways and intersections (at least two locations: Hannaford area and Free and Belmont) and associated infrastructure, sidewalk, lighting, landscaping, and supportive signage.</p> <p>This area represents Camden's primary gateway for visitors approaching from the south on Route 1. Maintaining and enhancing the functionality and aesthetics of this gateway area is critical to community goals.</p>	30-A §5225 1.A. (1) (a-d)	\$ 300,000
<b>Costs of Improvements Made Outside, but related to, District</b>		
<p>2. 'Town of Camden Downtown Municipal Development and Tax Increment Financing District' - where appropriate, TIF revenues generated by the 'Business Highway' TIF district will provide another means of financial support for the municipal investment plan of the 'Town of Camden Downtown Municipal Development and Tax Increment Financing District', which is being established concurrently with this district. As the gateway, this district is both supportive and competitive with downtown activities. Many of the services and retail</p>	30-A §5225 1.B. (3) (a-b)	\$100,000

options in the business highway district are supportive of local resident needs, but in some cases (Hannaford, for example) business activity creates direct competition for downtown markets and businesses. As such, the two areas are inextricably linked.		
<b>Community-Wide Municipal Investments</b>		
None		
<b>Total Municipal TIF Investment Plan Costs</b>		<b>\$400,000</b>

**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 twenty (20) years commencing tax year 2010-2011 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 \$35,225,100 as of April 1, 2008 (or 3/31/09). A certification by the municipal assessor of the Town of Camden that the original assessed value established represents the taxable real and personal property within the District's physical description, as delineated on the attached map, is attached as EXHIBIT A.

**e. TIF district map.**

The proposed District would consist of 48.07 acres on or about Route One (Elm Street) commencing at the Rockport town line and continuing *northeast* along Elm Street to a termination point near Camden's downtown village area, at approximately where Free St. meets Route One/Elm Street. A map showing the District boundaries is attached as EXHIBIT B.

**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 by in whole or in part by this development program to be \$400,000.

**ii. Amount of public indebtedness to be incurred**

The Town reserves the right to incur debt to facilitate, in part or in whole, any of the aforementioned projects within this Development Program. It is acknowledged that any

acquisition or construction and installment of any real property improvements, buildings, structures, fixtures and equipment included in this Development Program and financed through municipal bonded indebtedness must be completed within five (5) years of the Commissioner's approval of the District.

**iii. Sources of anticipated revenues**

More than \$170,000 in TIF revenues is expected to be generated by more than \$1,200,000 (projected assessed value) in private investment anticipated for certain commercial sites located within the proposed District.

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

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 (1) a project cost account ("Project Cost Account") pledged to and charged with payment of project costs outlined in the financial plan; and (2) in the event of municipal indebtedness, a development sinking fund account (the "Sinking Fund Account") pledged to and charged with the payment of debt service on any municipal debt issued to finance the Town improvements.

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 deposited first into the Sinking Fund Account to finance the costs for any infrastructure improvements undertaken by the Town, in the event the Town issues any municipal debt, and otherwise to the Town Project Cost Subaccount to finance such costs directly.

The Town reserves the right to make transfers between development program fund accounts as required, provided that the transfers do not result in a balance in the Sinking Fund Account that is insufficient to cover the annual obligations of that account, as required pursuant to 30-A M.R.S.A. § 5227 (Supp. 2008).

**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.**

Fifty percent (50%) 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 20 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 Camden, Knox County, the State of Maine Department of Education, and the Maine Revenue Service.

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

No persons or businesses will be displaced or relocated as a result of 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.**

The improvements contemplated by this Development Program will comply with all federal, state and local environmental and land development laws, rules, regulations, and ordinances.

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

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

In addition, the Community Economic Development Advisory Committee (CEDAC) will become the permanent advisory body to the Camden Select Board regarding TIFs and the use of appropriate financing tools, selected projects, necessary studies, and changes to approved TIF districts. The group will

provide an annual report that will discuss activities of the year, issues that were identified, and recommendations to pursue. CEDAC will also be responsible for reaching out to other committees to insure that their interests are understood and developed into part of a comprehensive investment plan.

## **6. PUBLIC HEARING**

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### **a. 10 day notice of public hearing, including proof of date of publication.**

Attached as EXHIBIT D is a copy of the Notice of Public Hearing published in the *Herald Gazette*, a newspaper of general circulation in Camden, Maine on February 10, 2010, and February 17, 2010, dates at least ten (10) days prior to the public hearing in consideration of the proposed District and Development Program. The public hearing was held on February 23, 2010 in accordance with the requirements of 30-A M.R.S.A. §5226(1).

### **b. Minutes of public hearing, attested to and signed.**

Attached as EXHIBIT E is a certified copy of the minutes of the Camden Select Board February 23, 2010, 7:00 p.m. public hearing for the Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District.

### **c. Record of district designation by municipal legislative body.**

Attached as EXHIBIT F is an attested copy of the February 23, 2010 Camden Special Town Meeting Action to Approve the Creation of the Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District and the Adoption of the Development Program.

**EXHIBIT A**

**ASSESSOR'S CERTIFICATE OF ORIGINAL  
 ASSESSED VALUE OF THE TOWN OF CAMDEN  
 'BUSINESS HIGHWAY' MUNICIPAL DEVELOPMENT AND  
 TAX INCREMENT FINANCING DISTRICT**

The undersigned Wesley Robinson, being the duly appointed Assessors' Agent for the Town of Camden, Maine, hereby certifies pursuant to 30-A M.R.S. § 5227(2) that the Original Assessed Value of the Town of Camden 'Business Highway' Municipal Development and Tax Increment Financing District contained within the district boundaries to which this certificate is appended, as of March 31, 2009, was:

Assessed Value as of 3/31/09				
	Acres	Taxable Real Property	Taxable Personal Property	Total Taxable Value
Business Highway District	48.07	\$32,833,800	\$2,391,300	\$35,225,100

A detailed database of district properties has been attached to this certificate.

IN WITNESS WHEREOF, this certificate has been executed by me this 26<sup>th</sup> day of February 2010.

*Wesley Robinson*

Municipal Assessors' Agent for the Town of  
Camden

PROPOSED BUSINESS HIGHWAY TIF PROPERTIES -- TOWN OF CAMDEN

Location	Map	lot	Grantee	Zone	Land Assess	Build. Assess	Total Assess	Acreage
1 100 ELM ST	116	1	THREE WILLOWS LLC	B-3	\$242,600	\$145,400	\$388,000	0.63
2 107 ELM ST	116	2	DAVEE, ROBERT L	B-3	\$216,600	\$183,000	\$399,600	0.28
3 103 ELM ST	116	3	DAVEE, ROBERT L	B-3	\$55,700	\$18,900	\$74,600	0.83
4 97 ELM ST	116	4	SAUNDERS, LEE M	B-3	\$246,400	\$223,700	\$470,100	0.79
5 95 ELM ST	116	5	BROWN, BARBARA L	B-3	\$241,500	\$103,100	\$344,600	0.58
6 PARK ST	116	6	CAMDEN, TOWN OF (parental lot)	B-3	\$90,500	\$0	\$0	2.67
7 37 PARK ST	116	124	FORSYTH, CHRISTIAN	B-3	\$54,700	\$185,600	\$240,300	0.29
8 162 CAMDEN ST	117	8	KEEFE, ANN, TRUSTEE	B-3	\$70,400	\$152,200	\$222,600	2.44
9 145 ELM ST	117	10	HANNAFORD BROS. CO	B-2	\$2,122,100	\$1,425,200	\$3,547,300	4.80
10 141 ELM ST	117	10-ON	FIRST AMERICAN COMMERCIAL REAL ESTATE	B-2	\$0	\$494,700	\$494,700	0.00
11 133 ELM ST	117	11	HANNAFORD BROS. CO.	B-2	\$252,600	\$339,300	\$591,900	1.00
12 123 ELM ST	117	21	SCOTT, TIMOTHY W	B-2	\$181,000	\$97,000	\$278,000	0.18
13 JOHN ST	117	22	SCOTT, TIMOTHY W	B-2	\$106,700	\$0	\$106,700	0.26
14 JOHN ST	117	32-1	CAMDEN ROCKPORT MOTOR INN	B-3	\$121,000	\$0	\$121,000	1.10
15 7 JOHN ST	117	33	FETTERMAN, ROSEMARY PORTER	B-3	\$44,300	\$127,500	\$171,800	0.14
16 5 JOHN ST	117	34	CHARLSON, DONALD G	B-3	\$105,000	\$113,900	\$158,200	0.15
17 JOHN ST	117	35	STEARNS, RICHARD S	B-3	\$215,000	\$0	\$105,000	0.24
18 121 ELM ST	117	36	STEARNS, RICHARD	B-3	\$215,000	\$186,300	\$401,300	0.27
19 117 ELM ST	117	37	UNDERHILL, GYPSIE V	B-3	\$54,300	\$121,100	\$175,400	0.53
20 115 ELM ST	117	38	CAMDEN ROCKPORT MOTOR INN	B-3	\$411,600	\$1,025,900	\$1,437,500	2.90
21 111 ELM ST	117	39	HAINES, ROGER E	B-3	\$47,600	\$136,800	\$184,400	0.25
22 109 ELM ST	117	40	UNDERHILL, GEORGE E	B-3	\$58,500	\$169,300	\$227,800	1.30
23 64 ELM ST	119	185	REDFIELD, HEATHER	B-3	\$47,600	\$164,500	\$212,100	0.25
24 66 ELM ST	119	186	DDG PROPERTIES LLC	B-3	\$220,100	\$243,500	\$463,600	0.30
25 68 ELM ST	119	187	COURTNEY, NEIL D	B-3	\$237,700	\$410,200	\$647,900	0.44
26 70 ELM ST	119	188	BARNES, ORVILLE K	B-3	\$50,000	\$419,500	\$469,500	0.31
27 72 ELM ST	119	189	HENTHORN, NORMAN F, JR	B-3	\$241,600	\$983,000	\$1,224,600	0.59
28 74 ELM ST	119	190	VAN DER KIEFT, MARCY M	B-3	\$252,600	\$261,300	\$513,900	1.00
29 76 ELM ST	119	191	COHN, ELLIS B	B-3	\$239,700	\$180,300	\$420,000	0.46
30 78 ELM ST	119	192	STORER, SUSAN	B-3	\$242,000	\$196,100	\$438,100	0.62
31 80 ELM ST	119	193	SHEVIS, WILLIAM A	B-3	\$53,900	\$127,100	\$181,000	0.46
32 82 ELM ST	119	194	OSTROWSKI, JAMES	B-3	\$245,700	\$752,100	\$997,800	0.75
33 84 ELM ST	119	195	OSTROWSKI, JAMES	B-3	\$233,500	\$293,500	\$527,000	0.40
34 88 ELM ST	119	196	RENBRO INC	B-3	\$252,600	\$194,100	\$446,700	1.00
35 90 ELM ST	119	197	PSONTEULEYIN, LLC	B-3	\$61,200	\$363,400	\$424,600	1.90
36 92 ELM ST	119	198	CORRINGTON, BENJAMIN D	B-3	\$47,600	\$216,000	\$263,600	0.25
37 94 ELM ST	119	212	PALERMO, PETER A	B-3	\$213,400	\$264,200	\$477,600	0.26
38 96 ELM ST	119	213	ARCHIBALD, THOMAS L	B-3	\$54,000	\$162,300	\$216,300	0.50
39 98 ELM ST	119	214	KEEFE, ANN, TRUSTEE	B-3	\$54,400	\$147,900	\$202,300	0.55
40 93 ELM ST	119	215	MANUS, JANICE B, PR	B-3	\$58,500	\$177,500	\$236,000	1.30
41 91 ELM ST	119	216	TENNESON, JOYCE	B-3	\$60,600	\$256,900	\$317,500	0.60
42 39 PARK ST	119	217	BRATTON, SHIRLEY A, TRUSTEE	B-3	\$77,700	\$76,300	\$154,000	0.31
43 34 PARK ST	119	218	CLARK, MILTON E	B-3	\$89,100	\$122,300	\$211,400	1.10
44 89 ELM ST	119	219	LAUKKA, LEO A	B-3	\$247,300	\$981,300	\$1,228,600	0.89
45 87 ELM ST	119	220	HAY II INC	B-3	\$406,700	\$1,378,000	\$1,784,700	1.61

PROPOSED BUSINESS HIGHWAY TIF PROPERTIES - TOWN OF CAMDEN

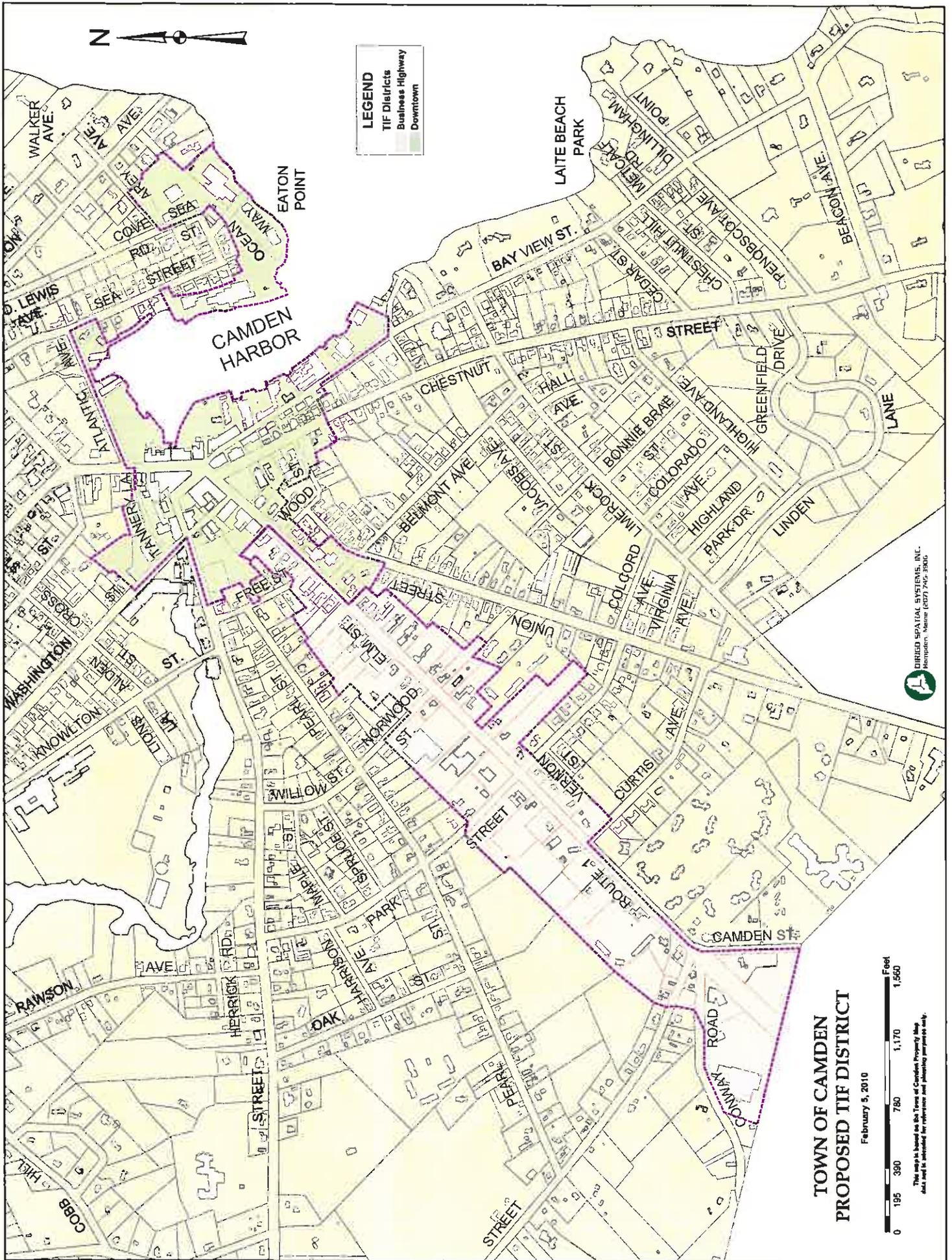
EXHIBIT A

46	83 ELM ST	119	221	RENBRO INC	B-3	\$527,900	\$1,257,300	\$1,785,200	2.09
47	83 ELM ST	119	221-ON	PIKE JACK	B-3	\$0	\$4,500	\$4,500	0.00
48	79 ELM ST	119	222	HENDERSON, AARON J	B-3	\$211,700	\$175,300	\$387,000	0.25
49	3 NORWOOD AVE	119	223	PEASE, EVA M LIFE ESTATE	B-3	\$83,700	\$101,000	\$184,700	0.45
50	77 ELM ST	119	265	BRAWN, JEFFREY F & ROBIN Y, TRUSTEES	B-3	\$209,900	\$272,200	\$482,100	0.24
51	75 ELM ST	119	266	SEVENTY-FIVE ELM STREET, LLC	B-3	\$230,800	\$259,900	\$490,700	0.37
52	73 ELM ST	119	267	COHN, ELLIS B	B-3	\$303,100	\$533,100	\$836,200	1.20
53	71 ELM ST	119	268	ANDERSON, RICHARD M, TRUSTEE	B-3	\$233,100	\$542,800	\$775,900	0.39
54	69 ELM ST	119	269	ROOT ESTATES INC	B-3	\$246,000	\$922,700	\$1,168,700	0.78
55	67 ELM ST	119	270	HAZZARD, TERENCE	B-3	\$242,500	\$725,400	\$967,900	0.60
56	65 ELM ST	119	271	GREEN, DEBORAH D	B-3	\$49,100	\$265,600	\$314,700	0.29
57	63 ELM ST	119	272	PUKAS, DENISE	B-3	\$246,400	\$178,300	\$424,700	0.79
58	61 ELM ST	119	273	FIRST CONGREGATIONAL CHURCH	B-3	\$241,500	\$0	\$0	0.55
59	59 ELM ST	119	274	FIRST CONGREGATIONAL CHURCH	B-3	\$228,700	\$0	\$0	0.35
60	59 ELM ST	119	275	FIRST CONGREGATIONAL CHURCH OF CAMDEN	B-3	\$43,700	\$243,200	\$286,900	0.13
61	57 ELM ST	119	276	FIRST CONGREGATIONAL CHURCH	B-3	\$215,000	\$256,000	\$471,000	0.27
62	55 ELM ST	119	277	FIRST CONGREGATIONAL CHURCH	B-3	\$242,700	\$853,200	\$1,095,900	0.66
63	51 ELM ST	119	280	HOLT, LINDA M II	B-3	\$45,200	\$297,300	\$342,500	0.18
64	49 ELM ST	119	281	JOHNSTONE, C DOUGLAS	B-3	\$213,400	\$374,200	\$587,600	0.26
65	43 ELM ST	120	1	HORTY, SCOTT	B-3	\$239,900	\$340,100	\$580,000	0.47
66	41 ELM ST	120	2	SALMON, MICHAEL J	B-3	\$225,400	\$789,800	\$1,015,200	0.33
								\$32,833,800	48.07
				PERSONAL PROPERTY				TOTAL	
				BUSINESS HIGHWAY DISTRICT				\$2,391,300	
								\$2,391,300	
				TOTALS FOR OAV CALCULATIONS					
				Real Property (Land and Buildings)				\$32,833,800	
				Personal Property				\$2,391,300	
								\$35,225,100	
				Total OAV as of 3-31-09			\$35,225,100		
				Total Taxable Value, Camden, 4-1-09			\$1,099,962,681		
				District as percentage of total			3.20%		
				US Census Bureau - Total Square Miles	SM	AC/SM	TOTAL ACRES		
				Land	25.3	640	16,192		
				Water	18.3	640	11,712		
					7.5	640	4,800		
				Total District Acreage as of 2-3-10			48.07		
				Total Land Area - by acres			11,712		
				District Acreage by Total			0.41%		
				SHADED PROPERTIES ARE EXEMPT					



**LEGEND**

- TIF Districts
- Business Highway
- Downtown



**TOWN OF CAMDEN  
PROPOSED TIF DISTRICT**

February 5, 2010



This map is based on the Town of Camden Property data and is intended for reference and planning purposes only.



**Town of Camden  
Proposed Business Highway TIF  
Pro Forma and Tax Shift Summary  
50% Capture**

**EXHIBIT C**

**The Project**

Town of Camden Business Highway TIF  
Estimated Assessed Value of Investment - \$1.2 Million  
(\$1.2M In year 3)  
Estimated annual increase in assessed value - 5%, starting in year 6

**Comparison; 50% TIF v. No TIF**

"Captured" - 50% TIF for 20 Years  
TIF Revenues - 100% Town for 20 years  
Mill Rate - \$13.21/1000 at 84% Certified Assessment Ratio

<b>50% TIF over 20 years</b>	
<b>Net Benefit to Town Over 20 Years</b>	
Gross New Taxes	\$341,638
TIF Revenues at 50% Captured	\$170,815
Credit Enhancement Agreement	\$0
New Town TIF Revenues (Use Restricted)	\$170,815
New Taxes to Town General Fund	\$170,823
Impact on Subsidies and Taxes	-\$150,850
Loss of State Education Subsidy	-\$98,063
Increased Local Education Shift	\$34,401
Loss of State Revenue Sharing Subsidy	-\$7,325
Increased County Tax	\$11,061
<b>Projected Net Benefit to Town</b>	<b>\$190,788</b>

<b>No TIF</b>	
<b>Net Benefit to Town Over 20 Years</b>	
Gross New Taxes	\$341,638
TIF Revenues	\$0
No Credit Enhancement Agreement	\$0
New Town TIF Revenues (Use Restricted)	\$0
New Taxes to Town General Fund	\$341,638
Impact on Subsidies and Taxes	-\$301,763
Loss of State Education Subsidy	-\$166,126
Increased Local Education Shift	\$68,853
Loss of State Revenue Sharing Subsidy	-\$14,660
Increased County Tax	\$22,124
<b>Projected Net Benefit to Town</b>	<b>\$39,875</b>

<b>50% TIF over 20 years; 50% TIF</b>	
<b>Annual Avg. Net Benefit Over 20 Years; 50% TIF</b>	
Gross New Taxes	\$17,082
TIF Revenues at 50% Captured	\$8,541
Credit Enhancement Agreement	\$0
New Town TIF Revenues (Use Restricted)	\$8,541
New Taxes to Town General Fund	\$8,541
Impact on Subsidies and Taxes	-\$7,543
Loss of State Education Subsidy	-\$4,903
Increased Local Education Shift	\$1,720
Loss of State Revenue Sharing Subsidy	-\$366
Increased County Tax	\$553
<b>Projected Net Benefit to Town</b>	<b>\$9,539</b>

<b>No TIF</b>	
<b>Annual Avg. Net Benefit Over 20 Years</b>	
Gross New Taxes	\$17,082
TIF Revenues	\$0
Credit Enhancement Agreement	\$0
New Town TIF Revenues (Use Restricted)	\$0
New Taxes to Town General Fund	\$17,082
Impact on Subsidies and Taxes	-\$15,088
Loss of State Education Subsidy	-\$9,806
Increased Local Education Shift	\$3,443
Loss of State Revenue Sharing Subsidy	-\$733
Increased County Tax	\$1,106
<b>Projected Net Benefit to Town</b>	<b>\$1,994</b>



**TOWN OF CAMDEN PROPOSED BUSINESS HIGHWAY TIF PROJECT  
TAX SHIFT CALCULATIONS  
20 YEAR TIF PROJECTION w/ ANNUAL VALUATION INCREASE OF 5% STARTING YR. 6  
(50% CAPTURE)**

A	B	C	D	E	F	G	H	I	J	K	L	M	
		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					
TIF YR.	TAX YEAR	State Education Shift (EPS)	Local Education Shift	Revenue Sharing Shift	County Tax Shift	Total Tax Shift		Lost State Education (EPS)	Increased Local Education	Lost Revenue Sharing	Increased County Tax	Net Loss	
3	2010-2011							\$0	\$0	\$0	\$0	\$0	
4	2011-2012							\$0	\$0	\$0	\$0	\$0	
5	2012-2013	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	
6	2013-2014	\$3,822	\$1,343	\$286	\$431	\$5,882		\$3,822	\$1,342	\$286	\$431	\$5,881	
7	2014-2015	\$3,822	\$1,343	\$286	\$431	\$5,882		\$3,822	\$1,342	\$286	\$431	\$5,881	
8	2015-2016	\$3,822	\$1,343	\$286	\$431	\$5,882		\$3,822	\$1,342	\$286	\$431	\$5,881	
9	2016-2017	\$4,013	\$1,410	\$300	\$453	\$6,176		\$4,013	\$1,409	\$300	\$453	\$6,175	
10	2017-2018	\$4,214	\$1,481	\$315	\$475	\$6,485		\$4,214	\$1,479	\$315	\$475	\$6,483	
11	2018-2019	\$4,424	\$1,555	\$331	\$499	\$6,809		\$4,424	\$1,553	\$331	\$499	\$6,807	
12	2019-2020	\$4,646	\$1,632	\$348	\$524	\$7,150		\$4,646	\$1,630	\$347	\$524	\$7,147	
13	2020-2021	\$4,878	\$1,714	\$365	\$550	\$7,507		\$4,878	\$1,712	\$364	\$550	\$7,504	
14	2021-2022	\$5,122	\$1,800	\$383	\$578	\$7,882		\$5,122	\$1,797	\$383	\$578	\$7,879	
15	2022-2023	\$5,378	\$1,889	\$402	\$607	\$8,276		\$5,378	\$1,887	\$402	\$607	\$8,273	
16	2023-2024	\$5,647	\$1,984	\$422	\$637	\$8,690		\$5,647	\$1,981	\$422	\$637	\$8,687	
17	2024-2025	\$5,929	\$2,083	\$443	\$669	\$9,125		\$5,929	\$2,080	\$443	\$669	\$9,121	
18	2025-2026	\$6,226	\$2,187	\$466	\$702	\$9,581		\$6,226	\$2,184	\$465	\$702	\$9,576	
19	2026-2027	\$6,537	\$2,296	\$489	\$737	\$10,060		\$6,537	\$2,293	\$488	\$737	\$10,055	
20	2027-2028	\$6,864	\$2,411	\$513	\$774	\$10,562		\$6,864	\$2,407	\$513	\$774	\$10,557	
21	2028-2029	\$7,207	\$2,531	\$539	\$813	\$11,090		\$7,207	\$2,527	\$538	\$813	\$11,085	
22	2029-2030	\$7,567	\$2,658	\$566	\$854	\$11,645		\$7,567	\$2,653	\$565	\$853	\$11,638	
23	2030-2031	\$7,946	\$2,791	\$594	\$896	\$12,227		\$7,946	\$2,785	\$593	\$896	\$12,220	
24	2031-2032	\$8,345	\$2,933	\$627	\$943	\$12,848		\$8,345	\$2,879	\$622	\$943	\$12,840	
25	Cumulative	\$98,063	\$34,452	\$7,335	\$11,063	\$150,913		\$98,063	\$34,401	\$7,325	\$11,061	\$150,850	
26	Avg. Annual	\$4,903	\$1,723	\$367	\$553	\$7,546		\$4,903	\$1,720	\$366	\$553	\$7,543	

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= more information or photos online

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**Real Estate & Classifieds • Wednesday, February 10, 2010**

**TOWN OF CAMDEN  
PUBLIC HEARING NOTICE  
CAMDEN BUSINESS HIGHWAY TAX  
INCREMENT FINANCING DISTRICT**

Notice is hereby given that the Camden Select Board will hold a PUBLIC HEARING on Tuesday, February 23, 2010 at 7:00 p.m. in the Washington Street Conference Room for the purpose of receiving public comments on the proposed designation of the "Town of Camden Business Highway Tax Increment Financing District" and the adoption of a development program for this District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed Town of Camden Business Highway Tax Increment Financing District ("the District") would consist of 58.75 acres located on and about Route One (Elm St.) near the Camden-Rockport town line, as depicted in the map of the District.

The development program for the District proposes to provide financial support to a number of Town infrastructure improvements within the district, and to provide additional financial support to several downtown revitalization projects in the proposed "Town of Camden Downtown Tax Increment Financing District". The percentage of new taxes to be captured by the Town if the program is approved is 50% for the proposed twenty-year term of the District. A copy of the proposed Town of Camden Business Highway Tax Increment Financing District and a copy of the development program will be on file with the Town Clerk as of Friday, February 5, 2010 and may be viewed at the Town Clerk's Office, 29 Elm Street, Camden, Maine.

Following the Public Hearing, a special Town Meeting will be held at the Washington Street Conference Room, Camden Town Office, on February 23, 2010 at 8:00 p.m. to vote on the proposed District designation and development program.

All interested persons are invited to attend the February 23, 2010 Public Hearing and will be given an opportunity to be heard at that time.

**Camden Select Board  
Minutes of Meeting  
February 23, 2010**

**PRESENT:** Chairperson Karen Grove, Vice Chairperson Deborah Dodge, Anita Brosius-Scott, John R. French, Jr., Morgan Laidlaw, Town Manager Roberta Smith, and Town Attorney William Kelly, Matthew Eddy of Eaton Peabody. Also present were members of the press and public.

1. Public Hearing for the purpose of receiving public comments on the proposed designation of the "Town of Camden Business Highway Tax Increment Financing District" and the adoption of a development program for this District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended.; and

Public Hearing for the purpose of receiving public comments on the proposed designation of the "Town of Camden Downtown Tax Increment Financing District" and the adoption of a development program for this District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended.

**8 PM \*\*SPECIAL TOWN MEETING\*\***

**Continued Select Board Workshop Meeting at the conclusion of the Special Town Meeting**

2. Continued discussion on long term strategic goals for the town

**Minutes of Meeting**

Chairperson Grove called the meeting to order at 7:00 p.m.

Chairperson Grove read the rules and regulations for conducting public hearings in preparation of the public hearings to be held this evening.

1. A public hearing was held for the purpose of receiving public comments on the proposed designation of the "Town of Camden Business Highway Tax Increment Financing District" and the adoption of a development program for this District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended and on the proposed designation of the "Town of Camden Downtown Tax Increment Financing District" and the adoption of a development program for this District, pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended.

Matthew Eddy of Eaton Peabody Consulting Group gave a power point presentation on how Tax Increment Financing works. The power point presentation basically explained the basic rules and requirements of the State's Tax Incrementing Financing Program, the geographic boundaries of the downtown and business highway TIF districts, the TIF options for Camden based on new downtown investment, a proposed revenue flow over 20 years and a proposed list of downtown projects. Creating a downtown TIF permits the town to freeze present property values and use up to 100% of the new value to pay for TIF related projects. Each of these projects represents an important piece in the core development of the downtown and will help Camden improve economic potential because these projects are community based. It's not keeping other people's taxes it is a way of looking at new

revenue and finding a way to keep that revenue so that you can utilize it for good investment strategies. This is an opportunity for the community to invest.

Peter Gross, member of CEDAC, explained this is not to increase taxes on anybody but let's take that increase tax revenue and shelter it from the state and use it for projects that help to develop and encourage business and growth in Camden.

Chairperson Grove opened the hearing for questions and to hear from any proponents or opponents.

Leonard Lookner, Melvin Heights – applauded the work of CEDAC for bringing this forward. He did question however how we set the priority for the downtown projects? Peter Gross explained the projects that get chose first will be the responsibility of CEDAC as the advisory group to review the TIF, review the funds, and review the projects that need to be done to develop the priorities and make recommendations to the Select Board and also make recommendations to the Budget Committee. Ultimately these are town funds and in order to spend them we need the vote of the citizens. There will be a vote every year on how those funds will be spent.

Robert Williams – Willow Street – his question is what is the tax revenue sheltered from? We still have to pay bills to the county and school and out of the general fund if we have projects that are going to appear in the warrant at town meeting the money that is being sheltered for the next 20 years can not be used for expenses in the town budget, school, and county. In other words it is not just state revenue sharing that this money is being sheltered from it means the money cannot come back to the town coffers. He understands this to mean we can use that sheltered money for local revenue raising on that sheltered money?

Manager Smith if you look at the annual average net benefit over 20 years of a TIF on this projected amount of additional tax value you will see that a TIF shelters 100% of new incremental value over that 20 year life and the average annual benefit is \$98,537 that comes in as revenue that can be used for projects however they are defined. If you do not have a TIF so that none of it is sheltered for then for every 1.9 million dollars in additional revenue over 20 years the projected net average annual benefit use that you have for all those other costs is only \$11,673. You are absolutely right that incremental value is not used for other general fund expenses but what you are doing is keeping more of the money to pay for projects some of which might be in the town budget like infrastructure improvements.

Ray Andresen – 14 Cove Road – If a TIF district is approved what will be the affect over 20 years to taxpayers not in a TIF district?

Peter Gross stated to some extent we don't know what is going to happen whether the economy is going to change or whether some of these developments are going to take place in the downtown area. Objectively the property taxes where you live should not go up because we have a TIF district. With a TIF district and the funds we are sheltering and it does the job we are planning to do then we should have an increase in property values and other development outside of the downtown area that will help to pay those extra taxes.

Matthew Eddy – Eaton Peabody - stated the whole idea of the shelter is that if you are using them for downtown funds the TIF can potentially free up other general fund money for you to be able to do projects outside the district.

Eric Charleton – Park Street – stated that he relocated to the coast 17 years ago and chose Camden because it was a residential town. He stated because of the Select Board and Planning Board we don't have any Wal-Mart's or MacDonald's and he is glad. His impression from reading about this TIF information that the emphasis was on getting more tourists, with boardwalks and a bridge to nowhere. He wonders if we want to be another Boothbay Harbor.

Jane Lafleur- 5 Free Street – asked where the does the money sit that we collect that we are going to be sheltering? Does it sit in an account somewhere and grow interest? How is that money handled? She hopes the voters will get to vote on individual projects will make sure the money is there to fund those projects because we may not get the revenue stream that we are expecting because it is based on projections. Will be there be a separate account set up and that money will sit there and perhaps it won't even be spent for 20 years?

Manager Smith stated whether it's a separate account or separately accounted for she can assure you that there won't be a proposal to build or buy something unless there is money in the fund to do that. The exception to that is once you have some new value and you know what the annual income is going to be then you could very well look at a bond issue to build a parking garage for example and know that the assured annual income from taxes is based on this value that has already been built that the annual income from that will pay the debt service on the bond issue. It will be separately accounted for and her perception is that whatever project is recommended it might not necessarily be a separate article unless it is a bond issue but it will be part of the whole budget development process that the revenue would pay for something and the revenues are either generated that is already in a fund or are assured will be in that fund because the value has already been captured.

Jane Lafleur – 5 Free Street -thought she heard earlier that each individual project would be voted separately but she thought she just heard the Manager say it could be part of the whole part budget package because it's not a bond.

Manager Smith stated if you have a bond issue then it is usually a separate article. If you have an article that you are not financing it can be part of your capital that is in the budget and be discussed and approved as part of that whole budget article. From her perspective it would be shown as TIF revenue which is offsetting the cost of the project. Again because Camden has not had TIF revenue that whole process hasn't been developed. She does not see it as something that won't be obvious in the whole budget process.

Susan Dorr – 17 Mill Street – trying to understand about the possibility of property tax increase for residents who are not in the TIF district because it seems to her if you are sheltering value of a certain number of properties within that district then it seems inevitable that the school budget increases and that the increased value in the TIF district are protected and not contributing to the general fund. It appears that any increase in education subsidy would have to come from taxpayers outside the TIF district.

Manager Smith replied Camden has 1.1 million assessed value and that won't change. Say there is 5 million dollar new taxable value in the upcoming year. It's the taxes on the new 5 million dollars that

you are sheltering so whatever it costs for schools, county, municipal services it's all calculated on the unsheltered portion of your tax the 1.1 million. It is true that you don't have that new value to help you spread out over all your other costs however that reflects everyone's tax bills not just the properties outside of the TIF. Every property in town will have same mil rate. It is only the incremental value that's sheltered it's not an advantage or disadvantage if you are in or outside of a TIF district.

Jeff Dodge – 27 High Street – asked what the percentage is of property taxes paid are by the TIF districts. When the town budget in five years is 10-15% more than it is this year who is going to pay for it? The increment value that is occurring in the TIF areas will not be paying for it the rest of us will be paying for it so even though the tax rate stays the same my house has increased some just like everybody else's so perhaps the money that the TIF district will be contributing to the general fund is going to build a bridge to nowhere and his tax money is going to pay for Snow Bowl improvement, the schools, and all those other things. The only way that this works for a taxpayer is if the TIF money is spent on projects that the town would have to spend their general funds on then he could see the benefit but if you are building a bridge that none of us taxpayers probably don't think is really important then this is not a real benefit to the average taxpayer.

Board member Brosius-Scott stated what we are talking about is the sheltering if you look at the blue chart in the materials in that area over the 20 years normally without a TIF we would be getting an income that would go into the general fund of \$233,000 if we have a TIF we would be getting a tax income of 1.9 million dollars so the difference is 1.7 million dollars. The townspeople could vote on this when they are determining where they want their TIF money to go such as to the infrastructure improvements that are included in this list. All the townspeople need do to take care of their concerns that have been voiced is just say let's make sure that \$233,000 of the TIF money goes to infrastructure improvements or needs within the TIF because those are needs no matter that are covered normally by our town budget. If we need to do a wastewater sewer line infiltration study which is one of the things on the list then we have to put aside town budget money to pay for that. So if you make sure that you are covering infrastructure that we would normally cover with the proportion of the TIF money that we would normally getting from our town coffers then you still got 1.7 million that is free money and that is the money we are playing with and doing things that we wouldn't normally be able to do.

Leonard Lookner – Melvin Heights – asked what happens in a revaluation? In other words if he has a piece of property that is worth \$100,000 without any improvements and it gets re-valued for \$200,000 does the \$100,000 goes toward the TIF if I am in the district? Matthew Eddy said that is correct. Lookner replied so there is an incentive for the community to do a re-evaluation in the business district to raise money for the TIF. We are assuming that the TIF is business friendly. We are assuming that the we are creating the TIF to create a better situation to attract business but yet there is an incentive in this to detract business.

Manager Smith stated we wouldn't choose to revalue just one section of town. If we did a revaluation it would be town-wide. Lookner stated he understands that but even if you revalue town wide it could still be used as an incentive and the town would get no value out of it.

Donald Herrick – 19 Oak Street – he would like to know what is the hurry to pass this? Why are we having a special election instead of at the annual meeting?

Peter Gross replied that the assessed value for property taxes are established every April 1<sup>st</sup> so by having the TIF in place now we can capture and protect those new values now instead of waiting 12 months.

Herrick stated there is a lot to digest tonight and he feels the whole town should have a chance to vote on this.

Geoff Scott – Ames Terrace – would like to follow up on Leonard’s questions and his concerns about the reevaluation. When we re-evaluate properties we have a legal process a very clear process and what he thinks Lookner is saying is that he does not trust the people who re-evaluate properties. Lookner stated he did not say he did not trust it he just feels there is an incentive to do one and that concerns him.

Geoff Scott also asked how do we determine what our contribution is to the school budget versus the state’s contribution. Manager Smith stated it is mostly assessed value. Scott asked so if there is an additional value downtown that is excluded and will the state contribute a greater portion of the school’s budget? Manager Smith replied the higher your tax value the less you qualify for state subsidies so as your value goes up your qualification for state subsidies goes down. Scott stated if we have a 10% of our increase is set aside in a TIF then there is a little bit of protection and a greater contribution potentially from the state for if instance a lot of the investment goes downtown and there is considerable growth and it is not counted as part of that valuation wouldn’t be have a potential gain from the state.

Ray Andresen – 14 Cove Road – stated he is in favor of the TIF but he does think each individual project should come up for a vote by the citizens and not be folded in together in the budget. They need to be voted on individually by the citizenry.

Bob Gasset – 20 Thomas Street – asked how much is the new value for this April 1<sup>st</sup>? Matthew Eddy – Eaton & Peabody stated it is \$3 million.

Mary Korberstein – 104 Chestnut Street- asked why the money is not earmarked to spur development because it seems to her that way you are sort of leveraging your money and you are creating development that might not otherwise occur and that in turn would raise values everywhere as opposed to more or less relying on historical increases and assessed value to fund your TIF.

Peter Gross stated that is a very good comment and certainly needs to be taken into consideration. He thinks that they have built some of that effort into the program with some of the programs that projects listed in there in terms of the possibility of a revolving fund for support for development director who would be able to coordinate that effort where we don’t have that. Certainly the objective of the TIF is to encourage development, encourage growth, create jobs not just for tourists but to make Camden a more desirable place to live and work.

Jane Lafleur – 5 Free Street – she thinks she heard that the project list is a wish list and it can change by the CEDAC bringing recommendations to the Select Board if that is true can the dollar amounts change to and there is no priority established by this list. She would encourage the Board to make job creation the top priority and this revolving loan fund for \$150,000 is a drop in the bucket when we need jobs and Camden has historically been an incubator for small businesses that then move out

when they need to expand and she thinks that is our niche in this region and we should try promote small businesses to stay here.

Chairperson Grove closed the public portion and opened the discussion up to the Board.

Board member Dodge stated she got the message about the individual projects and wanting to be able to have a say on what those projects are going to be. There needs to be a good thorough vetting process for all of that so the town certainly knows that they are having a say on what those projects will be. She thinks the TIF district is a good idea and part of that is to be competitive in the environment that we are in economically now. We have communities around us that are making investments in their towns. The City of Rockland has been very successful in getting grants and creating programs to improve the vibrancy of their community and she thinks this is a tool that Camden can use to do the same thing. We can't just say we live in a beautiful community and come to Camden. The Coast of Maine is full of beautiful communities that people may want to come to and she thinks it is important for prospective businesses that may be coming to town or looking at Camden or businesses that want to expand to know that this community is willing to invest in itself to make it a vibrant and viable place for them to be and to do business and a TIF allows us to do that.

Board member Grove stated as we go forward with each one of these projects and they come to the voters there will be public hearings like this before it goes onto the warrant. The public process is very much a part of every step of what is going on here.

Board member French stated thinks we have a good opportunity to reinvest back into the community. We have a good chance to do some infrastructure work that won't impact the outside taxpayers and maybe the money we were going to use from the general fund to do something downtown could be used now for a project outside of town. We have some golden opportunities and he does support it and he also agrees that we need to do everything we can to make sure the people understand what the project is when shown in the budget so people understand what they are and get a chance to speak to them and vote on them.

Board member Brosius-Scott would like to reiterate the support having the individual projects separated out and discussed at a town meeting not on a secret ballot so that is part of the budget discussion in town meeting in the Opera House. It is important to be there obviously if you are not there to vote and discuss it at that time then you won't have a voice in it. We do very much appreciate those who do come to the town meeting. With regard to the calculations that Eddy came up with and approximations about how much money will be sheltered? Were you using formulas based on Camden's history, Camden's contribution to schools? Eddy stated yes and using all the forms that the schools use in revenue sharing. Brosius-Scott stated she has the same confusion about how much we get from the school. Eddy stated it has more to do with the complicated formula you have in your school district. Because you don't get much from the state but do have a value based sharing system. Brosius-Scott said she would also like to express her support for the TIF district and also mention that to keep in mind this is a state sanctioned approved incentive program intended to help municipalities develop.

Tom Rockwell - 21 Pearl Street - would like to stress how important it is that each project be voted on separately by the citizens.

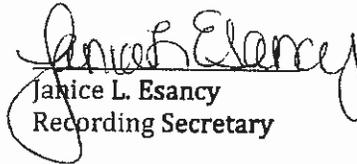
**At 8:25 pm John French made a motion to adjourn the Select Board meeting. Debora Dodge seconded this motion. The motion passed on a 5-0-0 vote.**

After the adjournment of the Town Meeting the Select Board reconvened to act on the remainder of the agenda approximately 9:10 pm.

**A motion was made to amend the agenda to add the appointment of an Interim Assessors' Agent. The motion was duly seconded. The motion passed on a 5-0-0 vote.**

2. Continued discussion on long term strategic goals for the town was tabled.
3. **A motion was made and duly seconded to appoint Wesley Robinson as the Interim Assessors' Agent until July 1, 2010. The motion passed on a 5-0-0 vote.**

At 9:25 pm a motion was made and seconded to adjourn.

  
Janice L. Esancy  
Recording Secretary

**SPECIAL TOWN MEETING WARRANT  
FEBRUARY 23, 2010**

**Knox County  
State of Maine**

**TO: Phillip Roberts, Constable or Resident of the Town of Camden in the County Knox and State of Maine:**

In the name of the State of Maine, you are hereby required to notify and warn the voters of the Town of Camden, in the County of Knox and State of Maine, qualified to vote by law in Town affairs, to meet at the **TOWN OFFICE** in said town on **TUESDAY, FEBRUARY 23, 2010 AT 8:00 (eight) PM** prevailing time, then and there to act upon **ARTICLES 1 THROUGH 3 OF THE SPECIAL TOWN MEETING WARRANT.**

**ARTICLE 1:** To choose a moderator to preside at said meeting.

**ARTICLE 2:** Shall the voters of the Town of Camden designate a municipal tax increment financing district pursuant to Title 30-A, Chapter 206 of the Maine Revised Statutes to be known as "Town of Camden Downtown Tax Increment Financing District" ("the District") in accordance with the resolution approved by the Select Board on February 2, 2010 attached hereto, and adopt the Development Program for such District as presented to the Town Meeting?

**DESCRIPTION:**

The proposed Town of Camden Downtown Tax Increment Financing District ("the District") would consist of 39.27 acres located along Route One (Elm St.) through Camden's downtown village area, as depicted in the map of the District. The development program for the District proposes to provide financial support to a number of Town downtown revitalization projects in the village commercial area. The percentage of new taxes to be captured by the Town if the program is approved is 100% for the proposed twenty-year term of the District.

**ARTICLE 3:** Shall the voters of the Town of Camden designate a municipal tax increment financing district pursuant to Title 30-A, Chapter 206 of the Maine Revised Statutes to be known as "Town of Camden Business Highway Tax Increment Financing District" ("the District") in accordance with the resolution approved by the Select Board on February 2, 2010 attached hereto, and adopt the Development Program for such District as presented to the Town Meeting?

**DESCRIPTION:**

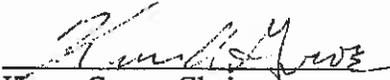
The proposed Town of Camden Business Highway Tax Increment Financing District ("the District") would consist of 58.75 acres located on and about Route One (Elm St.) near the Camden-Rockport town line, as depicted in the map of the District.. The development program for the District proposes to provide financial support to a number of Town infrastructure

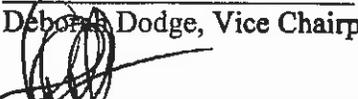
improvements within the district, and to provide additional financial support to several downtown revitalization projects in the proposed "Town of Camden Downtown Tax Increment Financing District". The percentage of new taxes to be captured by the Town if the program is approved is 50% for the proposed twenty-year term of the District.

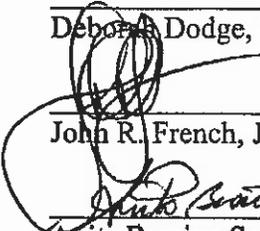
Hereof, fail not, have you there and then this warrant with your doings thereon.

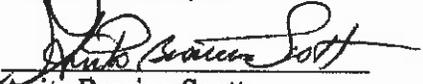
Given under our hands in the Town of Camden, this 2nd day of February, A.D. 2010.

CAMDEN SELECT BOARD:

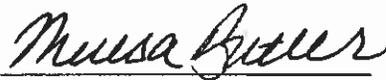
  
Karen Grove, Chairperson

  
Deborah Dodge, Vice Chairperson

  
John R. French, Jr.

  
Anita Brosius-Scott

A true copy, attest:

  
Katrina Oakes  
Town Clerk  
Town of Camden

,Theresa Butler  
Deputy Town Clerk  
Town of Camden

  
Morgan Laidlaw

**RETURN**

Pursuant to the within Warrant, I have notified and warned the Inhabitants of the Town of Camden, qualified to vote, of the time and place of said Town Meeting, by posting an attested copy of the warrant at the following locations:

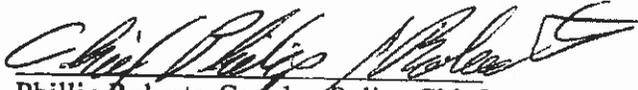
Camden Town Office

XXXXXXXXXX

XXXXXXXXXX

All being conspicuous public places with the Town of Camden.

Dated at Camden this 16 day of Feb, 2010.

  
Phillip Roberts, Camden Police Chief

**TOWN OF CAMDEN  
BUSINESS HIGHWAY TAX INCREMENT FINANCING DISTRICT  
AND DEVELOPMENT PROGRAM**

**WHEREAS,** The Town of Camden (the "Town") is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to designate specified areas within the Town as municipal development districts and tax increment financing district and to approve a development program for such districts;

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

**WHEREAS,** There is a need for commercial development in the Town of Camden;

**WHEREAS,** There is a need to improve and broaden the tax base of the Town of Camden; and to improve the general economy of the Town of Camden, the surrounding region and the State of Maine;

**WHEREAS,** Implementation of the Development Program will help to provide opportunities for economic development in the Town of Camden and the surrounding region; improve and broaden the tax base in the Town of Camden and improve the economy of the Town of Camden 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 November, 2004;

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

- To encourage traditional forms of livelihood, including the full range of economic opportunity: from manufacturing and resource production to professional occupations, from self-employment in the home to corporate offices, and;
- To maintain a quality of environment that is the keystone of an economy dependent on visitors and on persons who choose to move to Camden for their retirement, and;
- . To maintain and enhance the downtown so that it remains the core location of community life and augments the year-round economic and cultural health of the village.

**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;

**WHEREAS,** The Town desires to designate a municipal development district and tax increment financing district to be known as "Town of Camden Business Highway Tax Increment Financing District" ("the District"), and to adopt a development program for the District ("the "Development Program");

**WHEREAS,** It is expected that approval will be sought and obtained from the Maine Department of Economic and Community Development, approving the designation of the District, and the adoption of the Development Program for the District; and

**WHEREAS,** The designation of the District will generate substantial economic benefits for the Town and its residents, including employment opportunities, broadened and improved tax base and economic stimulus, and will contribute to the economic growth and well-being of the municipality, all of which the Town Meeting finds and declares to be valid public purposes of the Town.

**NOW, THEREFORE, BE IT 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 District, as hereinafter designated, is suitable for commercial uses as defined in 30-A §5223, and;
- b. 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;
- c. The original assessed value of the proposed District plus the original assessed value of all existing tax increment financing districts within the Town as of April 1, 2008 does not exceed five percent (5%) of the total value of equalized taxable property within the Town as of April 1, 2008, and;
- d. The aggregate value of municipal general obligation indebtedness financed by the proceeds from tax increment financing within Knox County, including the proposed District, does not exceed \$50 million, as adjusted in accordance with 30-A §5223 3.D., and;
- e. The designation of the District and the 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 the District will contribute to the economic growth and well-being of the municipality.

**Section 2.** Designation of District.

Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby designates a municipal development district and tax increment financing district to be known as the "Town of Camden Business Highway Tax Increment Financing District" as more particularly described and set forth in the "Development Program" for such District presented to Town Meeting 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.** Captured Assessed Value.

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

**Section 4.** DECD Approval.

The Select Board or their duly-appointed representative(s), 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 (DECD) for review and approval pursuant to the requirements of 30-A M.R.S.A. § 5226.

**Section 5.** Minor Amendments.

The Select Board or their duly-appointed representative, be and hereby are authorized and empowered, at their/his/her discretion, from time to time, to make such revisions to the Development Program for the District as the Select Board, or their duly-appointed representative(s), deem reasonably necessary or convenient in order to facilitate the process of review and approval of the District by DECD, or for any other reason, so long as such revisions are not inconsistent with these findings and the basic structure and intent of the Development Program.

**Section 6.** Effective Date.

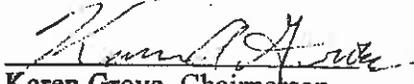
The foregoing designation of the District and the adoption of the Development Plan for the District shall automatically become final and shall take full force and effect upon approval of the designation of the District and approval of the Development Program by the Department of Economic and Community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

**Section 7.** Duration of District.

The District shall remain in effect for a period of twenty (20) years following the effective date, through and including the Town's municipal fiscal year 2029-2030.

Approved for submission to the voters of the Town of Camden, this 2nd day of February, A.D. 2010.

CAMDEN SELECT BOARD:

  
Karen Grove, Chairperson

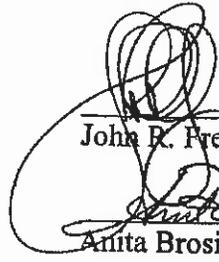
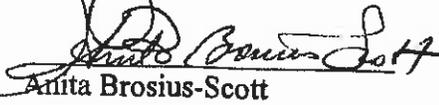
\_\_\_\_\_  
Deborah Dodge, Vice Chairperson

A true copy, attest:



Theresa Butler  
Deputy Town Clerk  
Town of Camden

Katrina Oakes  
Town Clerk  
Town of Camden

  
\_\_\_\_\_  
John R. French, Jr.  
\_\_\_\_\_  
Anita Brosius-Scott  
\_\_\_\_\_  
Morgan Laidlaw

**RESULTS FOR SPECIAL TOWN MEETING**  
**Tuesday, February 23, 2010**

**ARTICLE 1:**

Terry Calderwood was elected moderator to preside at said meeting.

**ARTICLE 2:**

The town voted to designate a municipal tax increment financing district pursuant to Title 30-A, Chapter 206 of the Maine Revised Statutes to be known as "Town of Camden Downtown Tax Increment Financing District" ("the District") in accordance with the resolution approved by the Select Board on February 2, 2010 attached hereto, and adopt the Development Program as amended to include: It is acknowledged that any acquisition or construction and installment of any real property improvements, buildings, structures, fixtures and equipment included in this Development Program and financed through municipal bonded indebtedness must be completed within twenty (20) years of the Commissioner's approval of the District.

*Description: The proposed Town of Camden Downtown Tax Increment Financing District ("the District") would consist of 39.27 acres located along Route One (Elm St.) through Camden's downtown village area, as depicted in the map of the District. The development program for the District proposes to provide financial support to a number of Town downtown revitalization projects in the village commercial area. The percentage of new taxes to be captured by the Town if the program is approved is 100% for the proposed twenty-year term of the District.*

**ARTICLE 3:**

The Town voted to designate a municipal tax increment financing district pursuant to Title 30-A, Chapter 206 of the Maine Revised Statutes to be known as "Town of Camden Business Highway Tax Increment Financing District" ("the District") in accordance with the resolution approved by the Select Board on February 2, 2010 attached hereto, and adopt the Development Program for such District as presented to the Town Meeting?

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A motion was moved and seconded to adjourn at 9:10 pm.

Respectfully submitted,  
*Katrina Oakes*  
Town Clerk