Proposal to Amend TIF Districts

Agenda

- What is a TIF?
- How many TIF's does Poland have?
- What have we used TIF funds for?
- What are the proposed changes?
- What are some of the potential projects?

What is a TIF?

TIF = Tax Increment Financing

- Divert future property tax revenue increases from a defined area or district toward economic development project or public improvement projects in the community
 - Gives a better outcome on revenue sharing and education funding
 - Mitigates our County tax bill [protects from increase due to increased valuation]

Poland has three TIF's

- Poland Spring Bottling Company District 1 (TIF 1)
 - Comprises just the Poland Spring Bottling Plant

- Downtown Village (DTV)
 - Five corners area extending south along Route 26

- Poland Spring Bottling Company District 2 (TIF 2)
 - Route 122/26 area extending up Spring Water Road

What have we used TIF funds for?

TIF 2 DTV

Water & Sewer Line Bond

Water Line Bond

Plains Road Bond

Skid Steer

• Community Economic Development Committee

• Community Economic Development Committee

Administrative Costs

Administrative Costs

Proposal to amend DTV and TIF 2

Allow the Select Board to approve Credit Enhancement Agreements

Correct maps

Add additional uses of TIF revenues as allowed by statute

Credit Enhancement Agreement

 CEA – business is refunded a portion of tax liability for a period of time if it meets certain conditions

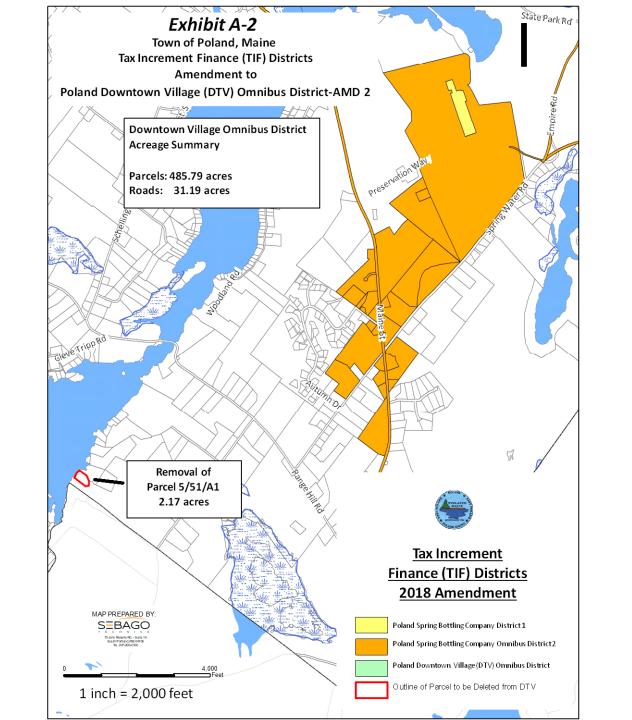
Applies to both DTV and TIF 2

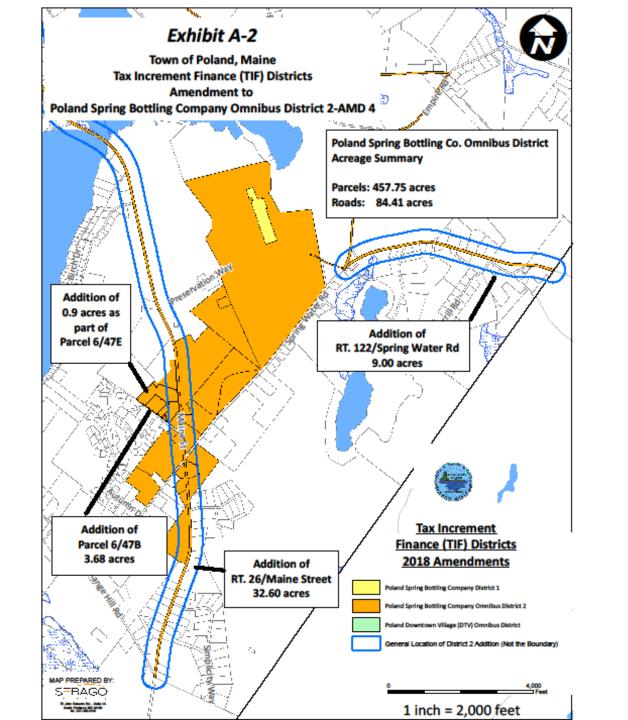
Allow Select Board to approve CEA up to 100% of tax liability

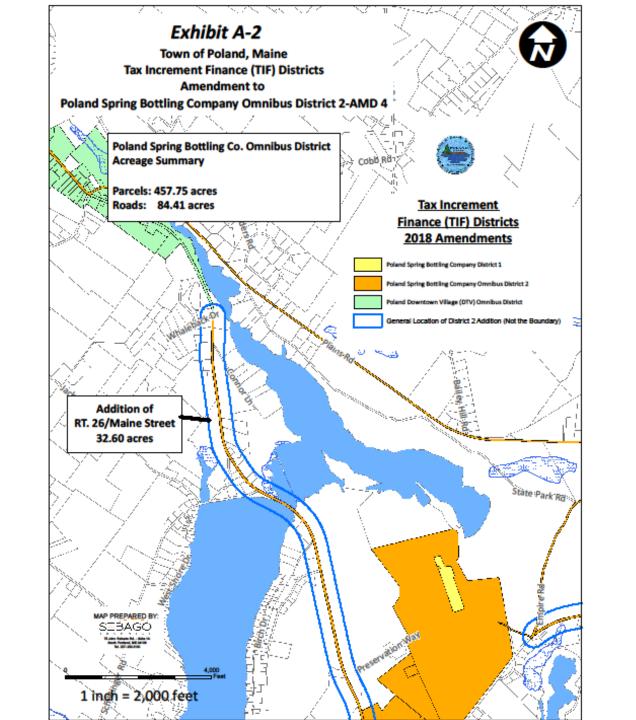
Would require a public hearing

Correct TIF Maps

- DTV
 - Remove one parcel from the district
 - 2.17 acre parcel was an error
- TIF 2
 - Add two parcels to the district
 - Both parcels are where elderly housing would be built
 - Add two sections of public rights of way (roads)
 - Spring Water Road from Empire Road to the New Gloucester town line 9.0 acres
 - Route 26 from Whales Back Road to Range Hill Road 32.6 acres
 - Revises previous road acreage using GIS data
 - Increases road acreage from 38.2 to 42.81 acres
 - New total District acreage 542.16 acres







Infrastructure

- Scenic turnouts, signs, railing and other related improvements in public ways
- Public safety measures such as turning lanes, road widening installation of turning lanes, signalization, or other traffic control
- Costs to mitigate any adverse impact of the district upon the Town
- Improvements directly related to and made necessary by the District
- The construction of public improvements such as water and/or sewer extensions (TIF 2)

Economic Development Efforts

- Events that will attract visitors to the municipality
- Dues to organizations that provide economic development support to the Town, such as the Androscoggin Valley Council of Governments
- Addition of ability to provide loan guarantees and/or grants in addition to revolving loan fund capacity
- Job training for jobs created or retained within Poland, including instate scholarships or online learning entities when necessary. May include broadband service to improve access to training and educational opportunities

Environmental Improvement Projects such as:

- Impact studies and watershed management in areas that affect or are affected by commercial activity in Poland.
- Environmental improvements that protect or remediate the aquifer (TIF 2)
 Quality Child Care
- Finance and construction, staffing, training, certification and accreditation costs related to child care

Development and Improvement of Recreational Trails

- Trails used for all-terrain vehicles, snowmobiles, hiking, bicycling, cross-country skiing or other related recreational uses
- Planning, design, construction, maintenance, grooming and improvements
- Bridges that are part of a trail corridor such as Including, but not limited to footbridge over Waterhouse Brook, connecting existing trail on either side of the road

Capital Costs associated with a new or expanded Transit Service

- Transit vehicles such as buses, ferries, vans, rail conveyances and related equipment;
- Bus shelters and other transit-related structures; and
- Benches, signs and other transit-related infrastructure

TIF revenues to be used as match for applicable State and Federal Economic Development Grant Programs

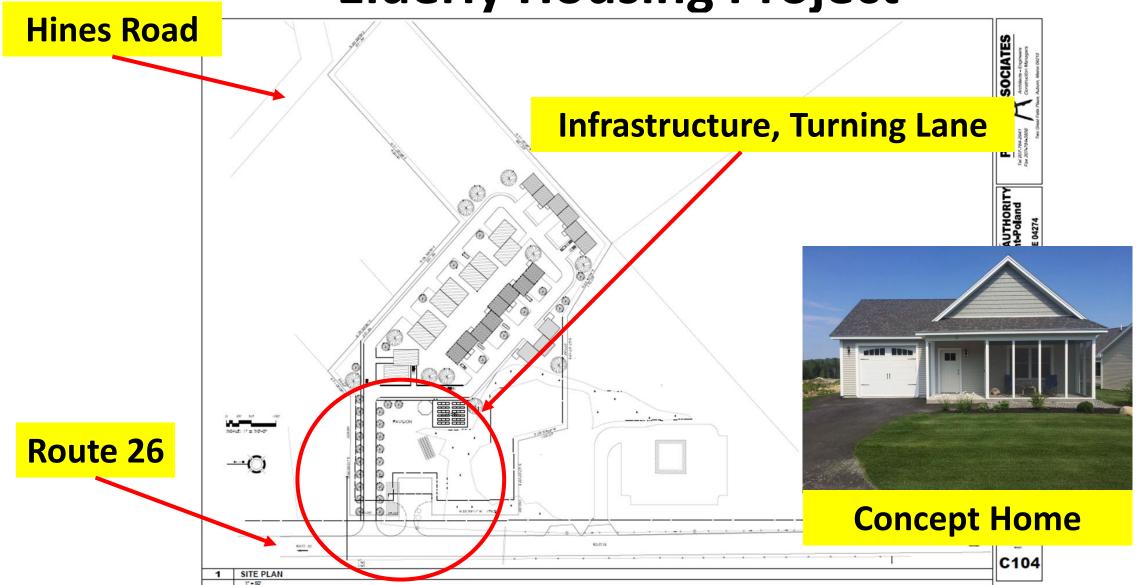
For project costs authorized in the TIF Development Program

What are some of the potential projects?

Assist elderly housing project with CEA, infrastructure

Waterhouse Brook Pedestrian Bridge

Elderly Housing Project



Waterhouse Brook Pedestrian Bridge

Poland Community School



