



Town of Lisbon, Maine

Downtown Omnibus Municipal Tax Increment Financing (TIF) District Development Program

Town clerk
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11:30 AM

Presented to Lisbon Town Council on March 3, 2015

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Town of Lisbon “Downtown Omnibus Municipal Tax Increment Financing (TIF) District and Development Program”

I. Development Program

The Development Program outlined herein is a component of the Town of Lisbon’s partial application for a Downtown Omnibus Municipal Tax Increment Financing District. The Town’s goal is to secure Original Assessed Value (OAV) as of March 31, 2014 (April 1, 2013) in order to initially capture the recent increase in value from new commercial developments in the downtown areas. Upon approval of this partial application from the Commissioner, the Town will continue to work through the public process to finalize the development program and complete the full application for submission to DECD.

A. Introduction

Lisbon’s two villages – Lisbon Falls and Lisbon Village – have served as the town’s centers for civic, economic, and cultural activity since their establishment. However, the community has at times struggled to maintain the vitality of the villages over recent decades. Along with state and national trends of declining downtowns and loss of industry, Lisbon also continues to bear the reality of regional change, where Lewiston and Topsham’s growth as major service centers on either side of Lisbon has the effect of limiting economic opportunities for Lisbon.

Over the past three years, the Town of Lisbon has been developing carefully coordinated plans for its growth areas (Route 196 Corridor) and downtown areas (Lisbon Falls and Lisbon Village), building community support for a vision to improve the town’s image and economic opportunities. In 2012-2013, Lisbon developed its Route 196 Corridor Master Plan, a comprehensive vision and plan for future growth and needs along this route, a heavily-traveled roadway which serves as the “spine” for all of Lisbon’s commercial and mixed-use (including Village) districts. An early outcome of this plan was the development of mandatory Design Standards for development along the corridor. Following the adoption of the Route 196 Plan, in 2014 Lisbon completed an update of its Downtown Plan (Lisbon is a Main Street Maine Network Community), which focused on “refreshing” the recommendations of previous downtown plans, documenting current needs and conditions, and setting strategic priorities. Unlike previous downtown plans, in response to strong input from residents, the 2014 plan includes both Lisbon Falls and Lisbon Village. Both plans emphasize the importance of the downtown areas, Lisbon Falls and Lisbon Village, as community centers, and the need to address blight and image as well as economic development in both villages. Both plans also received strong support from the community and its decision makers, and community members and staff are now heavily engaged in making positive change and implementing the recommendations in these plans.

Over the past year, the Town has been taking new, strategic steps towards implementing its plans and vision, committing local dollars towards investments in physical improvements and programs targeted towards its downtown areas. Meanwhile, over the past two years Lisbon has seen a slow

increase in business growth and new development, much of which has occurred within the downtown areas. The Town has been working closely with the regional transportation agency and MaineDOT on several important transportation projects connecting to and within the downtown areas, including a 1.8 mile multi-use trail connecting the two villages, a major bridge replacement project now underway in Lisbon Falls, and future traffic intersection improvements and repaving in Lisbon Falls.

B. Program Summary

Pursuant to the Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town of Lisbon proposes to designate the Lisbon Downtown Omnibus Tax Increment Financing District (“the Downtown TIF”) to capture 100% of the new assessed value in real estate property within the Downtown TIF District over the original assessed value for the proposed 30 year period, to be applied to the Development Program (the Town may also, by vote of its Council, capture any value less than 100% on any year of the Program). The proposed Downtown TIF District, including both the Lisbon Falls and Lisbon Village sub-districts, encompasses approximately 175.33 acres. The boundaries of the District are shown on the enclosed location map, Exhibit B.

C. Purpose & Program Description

The purpose of, and the use of the majority of TIF revenues, will be for the implementation of the Town’s Downtown Plan and Route 196 Corridor Plan, and in support of economic development programs and public infrastructure in the downtown areas. The Downtown TIF Program will also enable Credit Enhancement Agreements (CEAs) to be negotiated with developers or other parties that purchase a development property for the purpose of commercial development. The Downtown TIF District will (1) make Lisbon more competitive in business attraction and retention, (2) support job creation and retention (3) help improve the tax base for the downtown areas and the Town in general, and (4) serve as a critical local tool to support investments and capital improvements toward community development, growth, and resilience.

At this point it is important to note why the Downtown TIF District will encompass two separate villages, creating two separate sub-districts under one TIF District and Program. Throughout Lisbon’s planning documents, in particular the Downtown Plan, there is a purposeful inclusion of both Lisbon Falls and Lisbon Village in the term and discussions of the “downtown areas”. These two villages are both along the Route 196 Corridor, but are physically separated by a strip mall commercial area and undeveloped river convergence area. Each village has its own zip code, each has a history of industrial mill development, both are significant business centers within the town, and most importantly, residents often distinguish themselves as either “from Lisbon” or “from Lisbon Falls”, denoting the local distinction between the two villages. While the Lisbon Falls downtown area has more recently been treated as the town’s primary downtown area, Lisbon residents overall feel strongly that both villages should receive equal treatment as town centers, and investment in both is important from their perspective.

Based on the assessment and recommendations of the 2014 Downtown Plan and the vision of the 2013 Route 196 Corridor Plan, the Town proposes to structure its TIF Program and target its grant and public investments towards improving the image and economic viability for both its downtown areas.

- Public improvements would generally include pedestrian infrastructure and safety enhancements, street trees and small green spaces, signage and way-finding, lighting and streetscape amenities, and related road, infrastructure and public facilities improvements as appropriate. Specific improvements and programs to note are those in support of the redevelopment of the Lisbon Falls waterfront area, an area of now dominated by defunct mill and industrial uses.
- Programs needed to support redevelopment and business growth in the downtown areas include Credit Enhancement Agreements (CEAs), a façade program, and other business programs, through the Lisbon Economic Development Department, targeted towards business retention and attraction in the downtowns. The terms and conditions for each CEA will be negotiated by the Town Manager or his designee without need for further public hearing or vote by the Town Council based on investment and employment criteria set forth in the final Tax Increment Financing (TIF) District application.

D. Calculation of Tax Shift

Creating of tax increment financing development district affects a municipality's state education subsidies, state revenue sharing, and county taxes, each of which uses municipal valuation as a basis for calculation. This is commonly referred to as "tax shifts". Presented below are the formulas used in the calculation of each of the tax shifts estimated to result from the creation of the *Downtown Omnibus Municipal Tax Increment Financing District Development Program*.

State Education Subsidy Tax Shift

The current state education subsidy formula based on the Essential Programs and Services approach is adjusted each year that the district is in effect to include the increased valuation within the municipality based on the annual Captured Assessed Value (CAV). All other factors affecting the subsidy calculation are held constant. The difference in the actual education subsidy and the adjusted education subsidy represents the projected state education subsidy tax shift for that year.

Revenue Sharing Shift

To determine the state revenue sharing tax shift, the following information was collected from the Office of the Maine State Treasurer.

1. Projected total municipal revenue sharing pool for the current fiscal year;
2. The Town of Lisbon's 'current factor';
3. The Town of Lisbon's 'computed number', and the three figures used to calculate the current computed number; the Town of Lisbon's population, local assessment, and State Valuation;

With this information in hand, the following was calculated:

1. Calculate the 'Aggregate Computed Number'

$$\frac{\text{Computed Number}}{\text{Current Factor}}$$

2. Calculate the 'Adjusted Local Computed Number'

Municipal Population x Local Assessment
State Local Valuation + Projected Annual Captured Assessed Value

3. Calculate the 'Adjusted Aggregate Computed Number'

Aggregate Computer Number – Computed Number + Adjusted Local Computer Number

4. Calculate the State's 'Adjusted Current Factor'

Adjusted Local Computed Number
Adjusted Aggregate Computer Number

5. Calculate 'Municipality's Current Projected Revenue Sharing'

Projected Total Municipal Revenue Sharing Pool x Municipality's Adjusted Current Factor

6. Calculate the 'Projected Municipal Revenue Sharing' for each year

Step 5 in given TIF District Year – Step 5 in the Base Year

This process was repeated for each year's Projected Annual Captured Assessed Value.

County Tax Shift

The county tax shift was determined by obtaining information from the Maine Revenue Services and Androscoggin County.

From Maine Revenue Services, the most recent State County Valuation and the State Local Valuation were obtained. From the offices of Androscoggin County, the County tax levy and the County budget were obtained for the current year and 5 years past.

1. Calculate the "Current Municipal Percent of County Value"

Current State Local Valuation
Current State County Valuation

2. Calculate the "Projected County Budget"

Using the current County budget and historic County budgets, calculate the average annual increase in the County budget. Using the average annual increase, project the annual budget for each year of the TIF district.

3. Calculate the 'Municipal Share of Tax without Captured Assessed Value' (CAV)

Current percent of county value x projected county budget

4. Adjust the 'Projected County Valuation' and the 'State Municipal Valuation' to include the projected CAV.

5. Using values from Step, calculate the 'Adjusted Municipal Percent of County Value'

6. Calculate the 'Average Municipality Share of County Tax' with the CAV

Adjusted municipal percent of county value x projected county budget

7. Calculate the County Tax Shift

Municipal share of county tax with CAV – Municipal share of county tax without CAV

This process was repeated for each year's Projected Annual CAV.

E. Duration of the Program

Effective upon the date of approval by the Commissioner, the Downtown TIF shall be for a term of 30 years, commencing from the date of Original Assessed Value (OAV), March 31, 2014 (April 1, 2013)

II. FINANCIAL PLAN

The Development Program Fund is pledged to and charged with the payment of the project costs in the manner provided in 30-A M.R.S.A. §5227(3)(A)(1) (Supp.2004).

A. Estimates of Development Costs

The Town is using a conservative estimate of development costs. The projections outlined in Exhibit A estimate a 1.5% increase above the OAV each year with new investments in year 1. Using this methodology, additional value within the District over the 30 years totals approximately \$608,750.

B. Estimates of Captured Assessed Value of the District

Estimates of the captured assessed value for the TIF district during the life of the Development Program are included in Exhibit A.

C. Captured Assessed Value to be Applied to the Development Program

(Allocation of TIF Revenues). Up to 100% of increased assessed real property values will be applied to the Development Program. Any funds not applied to the Development Program will be put into the general fund. If any funds that are anticipated to be applied to the Development Program are instead returned to the general fund, then the corresponding amount of local valuation may not be included as part of the captured (sheltered) assessed value as specified by the Town.

On a case-by-case basis the Town, through its Council, may allocate a portion of TIF revenues generated on a parcel of land within the District under a CEA with the Developer of that project. To the extent the Council does subsequently negotiate and execute an agreement with a Developer, the Town expects that such future CEAs approved by the Council will allocate between

0% and 100% of the tax increment generated by the project to the Developer. The actual percentage shall be negotiated on each case at the Board's discretion.

D. Impact of TIF on all Taxing Jurisdictions

The tax shifts which may result from the project during the term of the District, using information provided by the Town of Lisbon, the State of Maine Department of Education, and the Maine Revenue Service is also included in Exhibit A and is for illustration purposes only.

E. Statistical Data

A Statutory Requirements and Thresholds Worksheet is attached as Exhibit D to verify that (1) at least 25% of the real property within the proposed District is either a blighted area; in need of rehabilitation, redevelopment or conservation work, or is suitable for commercial or arts district uses; (2) the total area of a single development district does not exceed 2% of the total acreage of the municipality and the total area of all development districts does not exceed 5% of the total acreage of the municipality; and (3) the original assessed value of the proposed District plus the original assessed value of all existing TIF districts within the municipality does not exceed 5% of the total value of taxable property within the municipality as of April 1, 2013.

The Town of Lisbon now proposes to designate a municipal development and tax increment financing district and its development program, known as the "**Lisbon Downtown Omnibus Tax Increment Financing District**", in furtherance of such legislatively approved and authorized goals, under the terms specified in this Development Program.

Lisbon Downtown Revenue Tax Shift Projections

EXHIBIT A

base	Estimated Annual Investment		Projected Cumulative Investment	Projected Annual Assessed Value		Annual Assessed Value Retained				Total \$ Amount	Mill Rate	Gross New Taxes	
	Real Estate	Personal Property		Real Estate	Personal Property	%		\$					
						Real	Personal	Real	Personal				
1	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$500,000	\$500,000	-	23.00	\$ 9,775	
2	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$507,500	\$507,500	-	23.00	\$ 9,921	
3	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$515,000	\$515,000	-	23.00	\$ 10,068	
4	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$522,500	\$522,500	-	23.00	\$ 10,214	
5	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$530,000	\$530,000	-	23.00	\$ 10,361	
6	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$537,500	\$537,500	-	23.00	\$ 10,508	
7	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$545,000	\$545,000	-	23.00	\$ 10,654	
8	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$552,500	\$552,500	-	23.00	\$ 10,801	
9	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$560,000	\$560,000	-	23.00	\$ 10,948	
10	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$567,500	\$567,500	-	23.00	\$ 11,094	
11	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$575,000	\$575,000	-	23.00	\$ 11,241	
12	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$582,500	\$582,500	-	23.00	\$ 11,387	
13	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$590,000	\$590,000	-	23.00	\$ 11,534	
14	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$597,500	\$597,500	-	23.00	\$ 11,681	
15	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$605,000	\$605,000	-	23.00	\$ 11,827	
16	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$612,500	\$612,500	-	23.00	\$ 11,974	
17	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$620,000	\$620,000	-	23.00	\$ 12,121	
18	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$627,500	\$627,500	-	23.00	\$ 12,267	
19	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$635,000	\$635,000	-	23.00	\$ 12,414	
20	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$642,500	\$642,500	-	23.00	\$ 12,560	
21	\$500,000	-	\$500,000	\$0	\$0	100%	100%	\$650,000	\$650,000	-	23.00	\$ 12,707	
22	\$500,000	-	\$500,000	\$657,500.00	\$0	\$0	100%	100%	\$657,500	\$657,500	-	23.00	\$ 12,854
23	\$500,000	-	\$500,000	\$665,000	\$0	\$0	100%	100%	\$665,000	\$665,000	-	23.00	\$ 13,000
24	\$500,000	-	\$500,000	\$672,500	\$0	\$0	100%	100%	\$672,500	\$672,500	-	23.00	\$ 13,147
25	\$500,000	-	\$500,000	\$680,000	\$0	\$0	100%	100%	\$680,000	\$680,000	-	23.00	\$ 13,294
26	\$500,000	-	\$500,000	\$687,500	\$0	\$0	100%	100%	\$687,500	\$687,500	-	23.00	\$ 13,440
27	\$500,000	-	\$500,000	\$695,000	\$0	\$0	100%	100%	\$695,000	\$695,000	-	23.00	\$ 13,587
28	\$500,000	-	\$500,000	\$702,500	\$0	\$0	100%	100%	\$702,500	\$702,500	-	23.00	\$ 13,733
29	\$500,000	-	\$500,000	\$710,000	\$0	\$0	100%	100%	\$710,000	\$710,000	-	23.00	\$ 13,880
30	\$500,000	-	\$500,000	\$717,500	\$0	\$0	100%	100%	\$717,500	\$717,500	-	23.00	\$ 14,027
31													
32													
	\$ 500,000		\$ 500,000	\$ 592,083	\$ -			\$ 608,750	\$ 608,750	\$ -		\$ 357,019	
												\$ 11,901	

ASSUMPTIONS
 Years in projection 30
 Mill Rate (per thousand) 23.00
 Annual Appreciation 1.50%
 Original Assessed Valuation \$58,617,230

*Revised Exhibit A
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Lisbon Downtown Revenue Tax Shift Projections

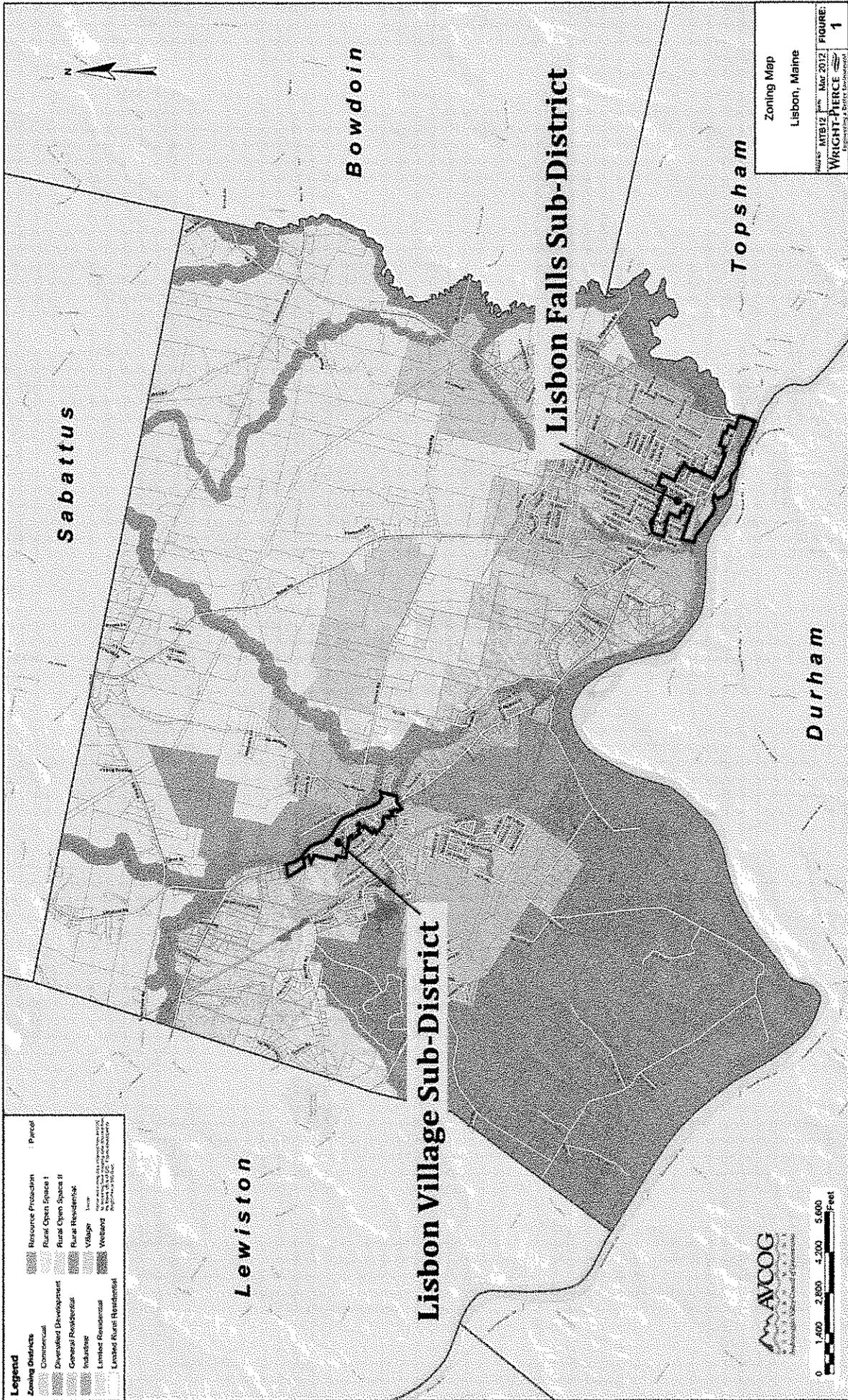
EXHIBIT A

Company TIF Allocation				State/County Projected Tax Shift							
Total TIF Revenues	New General Fund	Town TIF %	Town TIF Revenues	Total Town Revenues	%	TIF Revenues	EPS Education Shift	Revenue Sharing Shift	County Tax Shift	Total Tax Shift	Local Education Shift
\$ 9,775	\$ -	100.0%	\$ 9,775	\$ 9,775	0.0%	\$ -	\$ -	\$ -	\$ 0	\$ (0)	\$ 0
\$ 9,921	\$ -	100.0%	\$ 9,921	\$ 9,921	0.0%	\$ -	\$ -	\$ -	\$ 0	\$ (0)	\$ 0
\$ 10,068	\$ -	100.0%	\$ 10,068	\$ 10,068	0.0%	\$ -	\$ -	\$ -	\$ 0	\$ (0)	\$ 0
\$ 10,214	\$ -	100.0%	\$ 10,214	\$ 10,214	0.0%	\$ -	\$ 4,232	\$ 1,665	\$ 491	\$ 6,389	\$ 6,661
\$ 10,361	\$ -	100.0%	\$ 10,361	\$ 10,361	0.0%	\$ -	\$ 4,473	\$ 1,690	\$ 498	\$ 6,661	\$ 6,757
\$ 10,508	\$ -	100.0%	\$ 10,508	\$ 10,508	0.0%	\$ -	\$ 4,537	\$ 1,714	\$ 506	\$ 6,757	\$ 6,852
\$ 10,654	\$ -	100.0%	\$ 10,654	\$ 10,654	0.0%	\$ -	\$ 4,600	\$ 1,739	\$ 513	\$ 6,852	\$ 6,947
\$ 10,801	\$ -	100.0%	\$ 10,801	\$ 10,801	0.0%	\$ -	\$ 4,663	\$ 1,764	\$ 520	\$ 6,947	\$ 7,042
\$ 10,948	\$ -	100.0%	\$ 10,948	\$ 10,948	0.0%	\$ -	\$ 4,726	\$ 1,788	\$ 527	\$ 7,042	\$ 7,137
\$ 11,094	\$ -	100.0%	\$ 11,094	\$ 11,094	0.0%	\$ -	\$ 4,790	\$ 1,813	\$ 535	\$ 7,137	\$ 7,232
\$ 11,241	\$ -	100.0%	\$ 11,241	\$ 11,241	0.0%	\$ -	\$ 4,853	\$ 1,837	\$ 542	\$ 7,232	\$ 7,327
\$ 11,387	\$ -	100.0%	\$ 11,387	\$ 11,387	0.0%	\$ -	\$ 4,916	\$ 1,862	\$ 549	\$ 7,327	\$ 7,423
\$ 11,534	\$ -	100.0%	\$ 11,534	\$ 11,534	0.0%	\$ -	\$ 4,980	\$ 1,886	\$ 557	\$ 7,423	\$ 7,518
\$ 11,681	\$ -	100.0%	\$ 11,681	\$ 11,681	0.0%	\$ -	\$ 5,043	\$ 1,911	\$ 564	\$ 7,518	\$ 7,613
\$ 11,827	\$ -	100.0%	\$ 11,827	\$ 11,827	0.0%	\$ -	\$ 5,106	\$ 1,936	\$ 571	\$ 7,613	\$ 7,708
\$ 11,974	\$ -	100.0%	\$ 11,974	\$ 11,974	0.0%	\$ -	\$ 5,170	\$ 1,960	\$ 578	\$ 7,708	\$ 7,803
\$ 12,121	\$ -	100.0%	\$ 12,121	\$ 12,121	0.0%	\$ -	\$ 5,233	\$ 1,985	\$ 586	\$ 7,803	\$ 7,898
\$ 12,267	\$ -	100.0%	\$ 12,267	\$ 12,267	0.0%	\$ -	\$ 5,296	\$ 2,009	\$ 593	\$ 7,898	\$ 7,993
\$ 12,414	\$ -	100.0%	\$ 12,414	\$ 12,414	0.0%	\$ -	\$ 5,359	\$ 2,034	\$ 600	\$ 8,088	\$ 8,184
\$ 12,560	\$ -	100.0%	\$ 12,560	\$ 12,560	0.0%	\$ -	\$ 5,423	\$ 2,058	\$ 607	\$ 8,184	\$ 8,279
\$ 12,707	\$ -	100.0%	\$ 12,707	\$ 12,707	0.0%	\$ -	\$ 5,486	\$ 2,083	\$ 615	\$ 8,279	\$ 8,374
\$ 12,854	\$ -	100.0%	\$ 12,854	\$ 12,854	0.0%	\$ -	\$ 5,549	\$ 2,108	\$ 622	\$ 8,374	\$ 8,469
\$ 13,000	\$ -	100.0%	\$ 13,000	\$ 13,000	0.0%	\$ -	\$ 5,613	\$ 2,132	\$ 629	\$ 8,469	\$ 8,564
\$ 13,147	\$ -	100.0%	\$ 13,147	\$ 13,147	0.0%	\$ -	\$ 5,676	\$ 2,157	\$ 636	\$ 8,564	\$ 8,659
\$ 13,294	\$ -	100.0%	\$ 13,294	\$ 13,294	0.0%	\$ -	\$ 5,739	\$ 2,181	\$ 644	\$ 8,659	\$ 8,754
\$ 13,440	\$ -	100.0%	\$ 13,440	\$ 13,440	0.0%	\$ -	\$ 5,803	\$ 2,206	\$ 651	\$ 8,754	\$ 8,850
\$ 13,587	\$ -	100.0%	\$ 13,587	\$ 13,587	0.0%	\$ -	\$ 5,866	\$ 2,230	\$ 658	\$ 8,850	\$ 8,945
\$ 13,733	\$ -	100.0%	\$ 13,733	\$ 13,733	0.0%	\$ -	\$ 5,929	\$ 2,255	\$ 665	\$ 8,945	\$ 9,040
\$ 13,880	\$ -	100.0%	\$ 13,880	\$ 13,880	0.0%	\$ -	\$ 5,992	\$ 2,280	\$ 673	\$ 9,040	\$ 9,135
\$ 14,027	\$ -	100.0%	\$ 14,027	\$ 14,027	0.0%	\$ -	\$ 6,056	\$ 2,304	\$ 680	\$ 9,135	\$ 9,230
\$ 357,019	\$ -	100.0%	\$ 357,019	\$ 357,019	0.0%	\$ -	\$ 153,219	\$ 58,269	\$ 17,191	\$ 228,680	\$ 2,515
\$ 11,901	\$ -	100.0%	\$ 11,901	\$ 11,901	0.0%	\$ -	\$ 1,942	\$ 713	\$ 573	\$ 2,515	\$ -

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EXHIBIT B

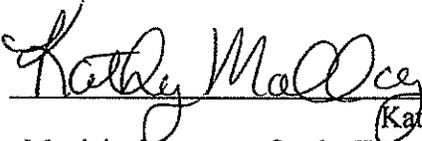
**LISBON DOWNTOWN OMNIBUS MUNICIPAL TAX INCREMENT FINANCING DISTRICT
LOCATION MAP - PROPOSED**



**ASSESSOR'S CERTIFICATE OF ORIGINAL ASSESSED VALUE OF
THE DOWNTOWN OMNIBUS MUNICIPAL TAX INCREMENT FINANCING (TIF)
DISTRICT DEVELOPMENT PROGRAM**

The undersigned Kathy Malloy, being the duly appointed Assessor for the Town of Lisbon, Maine, hereby certifies pursuant to 30-A M.R.S.A §5227 (2) that the assessed value of taxable real property in the District described in the *Town of Lisbon Downtown Omnibus Municipal Tax Increment Financing District and Development Program* with which this Certificate is included is \$58,617,230 as of March 31, 2014 (April 1, 2013).

IN WITNESS WHEREOF, this Certificate has been executed this 19th day of February, 2015.



Kathy Malloy
Municipal Assessor for the Town of Lisbon

Town of Lisbon

Downtown Omnibus Municipal Tax Increment Financing District (TIF) Development Program
Original Assessed Value (April 1, 2013)

Map	Lot	Acres	Taxable Real Property	Non-Taxable Real Property	Taxable Personal Property	Total Property Value
U1	1-A	3.27		\$ 84,300.00		\$ 84,300.00
U1	2	3.5	\$ 370,000.00			\$ 370,000.00
U1	4	4.5	\$ 51,000.00			\$ 51,000.00
U1	5	0.48	\$ 58,000.00			\$ 58,000.00
U1	6	1.7	\$ 99,100.00			\$ 99,100.00
U1	9	1.68	\$ 330,000.00		\$ 51,100.00	\$ 381,100.00
U1	9-A	1.32	\$ 53,600.00			\$ 53,600.00
U1	9-B	0.4	\$ 10,600.00			\$ 10,600.00
U1	10	0.11	\$ 87,900.00			\$ 87,900.00
U1	11	0.13	\$ 78,900.00			\$ 78,900.00
U1	12	0.12	\$ 94,600.00			\$ 94,600.00
U1	13	0.19	\$ 103,100.00			\$ 103,100.00
U1	13-A	0.18	\$ 94,100.00			\$ 94,100.00
U1	14	0.59	\$ 128,000.00			\$ 128,000.00
U1	15	10.72	\$ 61,500.00			\$ 61,500.00
U4	1	0.43	\$ 140,900.00			\$ 140,900.00
U4	2	0.16	\$ 96,000.00			\$ 96,000.00
U4	24	0.41		\$ 321,600.00		\$ 321,600.00
U4	25	3.12		\$ 1,682,000.00		\$ 1,682,000.00
U5	1	0.27		\$ 16,100.00		\$ 16,100.00
U5	2	0.12	\$ 92,400.00			\$ 92,400.00
U5	3	0.1	\$ 80,500.00			\$ 80,500.00
U5	4	0.12	\$ 83,300.00			\$ 83,300.00
U5	5	0.11	\$ 80,400.00			\$ 80,400.00
U5	6	0.12	\$ 109,000.00			\$ 109,000.00
U5	7	0.19	\$ 128,300.00			\$ 128,300.00
U5	8	0.44	\$ 150,000.00		\$ 2,600.00	\$ 152,600.00
U5	10	0.5		\$ 13,200.00		\$ 13,200.00
U5	11	1.04	\$ 34,300.00			\$ 34,300.00
U5	12 & 13	2.6	\$ 21,607,000.00		\$ 13,900.00	\$ 21,620,900.00
U5	13-1	1.1	\$ 177,900.00			\$ 177,900.00
U5	13	26	\$ 260,000.00			\$ 260,000.00
U5	14	5.75	\$ 221,900.00			\$ 221,900.00
U5	16	0.05	\$ 79,600.00			\$ 79,600.00
U5	17	0.3	\$ 300,900.00			\$ 300,900.00
U5	18	0.26	\$ 278,800.00			\$ 278,800.00
U5	19	0.2	\$ 78,200.00			\$ 78,200.00
U5	20	0.23	\$ 99,300.00			\$ 99,300.00
U5	21	0.35	\$ 142,700.00			\$ 142,700.00
U5	22	0.08	\$ 5,000.00			\$ 5,000.00
U5	23	0.2	\$ 119,300.00			\$ 119,300.00

Town of Lisbon
Downtown Omnibus Municipal Tax Increment Financing District (TIF) Development Program
Original Assessed Value (April 1, 2013)

Map	Lot	Acres	Taxable Real Property	Non-Taxable Real Property	Taxable Personal Property	Total Property Value
U5	124	0.06	\$ 63,900.00			\$ 63,900.00
U5	125	0.22	\$ 116,900.00			\$ 116,900.00
U5	126	0.22	\$ 62,500.00			\$ 62,500.00
U5	127	0.32	\$ 101,600.00			\$ 101,600.00
U5	128	0.33	\$ 166,800.00		\$ 3,400.00	\$ 170,200.00
U5	129	0.19	\$ 109,200.00			\$ 109,200.00
U5	130	0.13	\$ 102,400.00			\$ 102,400.00
U5	131	0.13	\$ 83,600.00			\$ 83,600.00
U5	132	0.13	\$ 83,600.00			\$ 83,600.00
U5	133	0.23	\$ 126,500.00			\$ 126,500.00
U5	134	0.17	\$ 74,500.00			\$ 74,500.00
U5	135	0.14	\$ 68,600.00			\$ 68,600.00
U5	136	0.26	\$ 89,000.00			\$ 89,000.00
U5	137	0.17	\$ 101,800.00			\$ 101,800.00
U5	139	0.57	\$ 16,900.00			\$ 16,900.00
U5	140	0.04	\$ 60,800.00			\$ 60,800.00
U5	141	0.03		\$ 5,200.00		\$ 5,200.00
U5	142	0.37		\$ 515,800.00		\$ 515,800.00
U5	143	0.28	\$ 220,200.00		\$ 4,100.00	\$ 224,300.00
U5	144	0.51	\$ 515,200.00		\$ 62,900.00	\$ 578,100.00
U5	144-A	0.08		\$ 12,600.00	\$ 17,200.00	\$ 29,800.00
U5	145	0.55	\$ 275,500.00			\$ 275,500.00
U5	147	0.3	\$ 85,800.00			\$ 85,800.00
U5	148	0.25	\$ 196,300.00			\$ 196,300.00
U5	149	0.12	\$ 116,600.00			\$ 116,600.00
U5	150	0.09	\$ 101,900.00			\$ 101,900.00
U5	151	0.25	\$ 108,400.00			\$ 108,400.00
U5	152	0.26	\$ 143,200.00			\$ 143,200.00
U5	153	0.17	\$ 125,000.00			\$ 125,000.00
U5	153-A	0.29		\$ 127,400.00		\$ 127,400.00
U5	154	0.14	\$ 81,700.00			\$ 81,700.00
U5	155	0.14	\$ 85,400.00			\$ 85,400.00
U5	156	0.14	\$ 115,000.00			\$ 115,000.00
U5	157	0.14	\$ 98,900.00			\$ 98,900.00
U5	158	0.13	\$ 88,500.00			\$ 88,500.00
U5	159	0.26	\$ 166,900.00			\$ 166,900.00
U5	160	0.23	\$ 97,000.00			\$ 97,000.00
U5	161	0.08	\$ 59,800.00			\$ 59,800.00
U5	162	0.28	\$ 175,900.00			\$ 175,900.00
U5	163	0.21	\$ 81,500.00			\$ 81,500.00
U5	164	0.21	\$ 187,500.00			\$ 187,500.00

Town of Lisbon
Downtown Omnibus Municipal Tax Increment Financing District (TIF) Development Program
Original Assessed Value (April 1, 2013)

Map	Lot	Acres	Taxable Real Property	Non-Taxable Real Property	Taxable Personal Property	Total Property Value
U5	207				\$ 9,400.00	\$ 9,400.00
U5	208	0.22	\$ 31,700.00			\$ 31,700.00
U5	209	0.16	\$ 111,900.00			\$ 111,900.00
U5	210	0.06	\$ 76,900.00			\$ 76,900.00
U5	211	0.08	\$ 103,300.00			\$ 103,300.00
U5	212	0.12	\$ 73,000.00			\$ 73,000.00
U5	213	0.09	\$ 111,000.00			\$ 111,000.00
U5	214	0.12	\$ 112,200.00			\$ 112,200.00
U5	216	0.2	\$ 129,300.00		\$ 12,400.00	\$ 141,700.00
U5	217	0.11	\$ 100,900.00		\$ 11,400.00	\$ 112,300.00
U5	218	0.56	\$ 50,900.00		\$ 8,200.00	\$ 59,100.00
U5	219	0.22	\$ 84,500.00			\$ 84,500.00
U5	220	0.05	\$ 94,000.00			\$ 94,000.00
U5	221	0.19	\$ 242,100.00		\$ 2,200.00	\$ 244,300.00
					\$ 7,200.00	\$ 7,200.00
					\$ 10,600.00	\$ 10,600.00
U5	222	0.09	\$ 340,100.00		\$ 91,900.00	\$ 432,000.00
U5	224	0.04	\$ 153,900.00			\$ 153,900.00
U5	224				\$ 400.00	\$ 400.00
U5	225	0.25	\$ 221,300.00		\$ 16,000.00	\$ 237,300.00
U5	226	0.19	\$ 222,600.00		\$ 8,100.00	\$ 230,700.00
U5	227	0.07		\$ 333,300.00		\$ 333,300.00
U5	228	0.11		\$ 22,600.00		\$ 22,600.00
U5	229	0.1	\$ 171,400.00			\$ 171,400.00
U5	230	0.09	\$ 8,700.00			\$ 8,700.00
U5	231	2.25		\$ 97,500.00		\$ 97,500.00
U5	231-A	0	\$ 42,600.00		\$ 26,400.00	\$ 69,000.00
U5	234	1	\$ 287,300.00		\$ 12,400.00	\$ 299,700.00
U5	234				\$ 2,600.00	\$ 2,600.00
U5	234				\$ 25,100.00	\$ 25,100.00
U5	234				\$ 1,300.00	\$ 1,300.00
U5	235	1	\$ 287,300.00			\$ 287,300.00
U5	236	7	\$ 501,400.00			\$ 501,400.00
U5	236-A	0.2		\$ 305,200.00		\$ 305,200.00
U6	7	0.29	\$ 100,200.00			\$ 100,200.00
U6	8	0.38	\$ 124,000.00			\$ 124,000.00
U6	9	0.33	\$ 106,400.00			\$ 106,400.00
U6	10	0.49	\$ 111,100.00			\$ 111,100.00
U6	13	0.59	\$ 138,700.00			\$ 138,700.00
U6	14	0.18	\$ 140,420.00			\$ 140,420.00
U6	15	0.25	\$ 120,500.00			\$ 120,500.00

Town of Lisbon
Downtown Omnibus Municipal Tax Increment Financing District (TIF) Development Program
Original Assessed Value (April 1, 2013)

Map	Lot	Acres	Taxable Real Property	Non-Taxable Real Property	Personal Property	Total Property Value
U16	56-1	5	\$ 2,890,700.00		\$ 3,100.00	\$ 2,893,800.00
U16	56-2	1.54	\$ 1,238,900.00			\$ 1,238,900.00
U16	56-A	0.03		\$ 240,000.00		\$ 240,000.00
U16	57	4.07	\$ 449,100.00		\$ 64,600.00	\$ 513,700.00
U16	74	0.58	\$ 97,700.00			\$ 97,700.00
U19	76	0.15	\$ 36,200.00			\$ 36,200.00
U19	77	0.2	\$ 74,900.00			\$ 74,900.00
U19	78	0.09	\$ 82,700.00			\$ 82,700.00
U19	79	0.12	\$ 74,700.00			\$ 74,700.00
U19	80	0.1	\$ 61,600.00			\$ 61,600.00
U19	81	0.26	\$ 96,500.00			\$ 96,500.00
U19	82	0.29	\$ 118,500.00			\$ 118,500.00
U19	96	0.28	\$ 127,500.00		\$ 900.00	\$ 128,400.00
U19	97	0.35	\$ 95,900.00			\$ 95,900.00
U19	98	0.18	\$ 80,000.00			\$ 80,000.00
U19	99	0.57	\$ 68,600.00			\$ 68,600.00
U19	100	0.18		\$ 12,500.00		\$ 12,500.00
U19	101	1	\$ 103,500.00			\$ 103,500.00
U19	101-B	0.39	\$ 143,000.00		\$ 68,600.00	\$ 211,600.00
U19	102	0.87	\$ 11,300.00			\$ 11,300.00
U19	103	0.68	\$ 112,800.00			\$ 112,800.00
U19	104	0.59	\$ 73,600.00			\$ 73,600.00
U19	104-A	0.21	\$ 118,800.00		\$ 11,400.00	\$ 130,200.00
U19	105	0.3	\$ 113,600.00		\$ 5,900.00	\$ 119,500.00
U19	106	0.29	\$ 113,000.00			\$ 113,000.00
U19	107	0.78	\$ 310,000.00			\$ 310,000.00
U19	108	0.6	\$ 136,700.00		\$ 22,100.00	\$ 158,800.00
U19	110	0.74	\$ 230,300.00		\$ 116,800.00	\$ 347,100.00
U19	111	0.02	\$ 74,200.00			\$ 74,200.00
U19	112	0.32	\$ 149,300.00		\$ 4,700.00	\$ 154,000.00
U19	113	0.29	\$ 142,700.00		\$ 4,000.00	\$ 146,700.00
U19	114	0.34	\$ 127,700.00			\$ 127,700.00
U19	115	0.12	\$ 80,100.00			\$ 80,100.00
U19	116	0.3		\$ 37,900.00		\$ 37,900.00
U19	118	0.34	\$ 141,300.00			\$ 141,300.00
U19	119	0.57	\$ 145,900.00			\$ 145,900.00
U19	120	0.32	\$ 62,950.00			\$ 62,950.00
U19	121	0.25	\$ 116,700.00			\$ 116,700.00
U19	122	0.14	\$ 56,710.00			\$ 56,710.00
U19	123	1.55	\$ 663,900.00		\$ 9,400.00	\$ 673,300.00
U19	128	0.67		\$ 383,700.00		\$ 383,700.00

STATUTORY REQUIREMENTS & THRESHOLDS

A. ACRE LIMITATION		
1. Total Acreage of Municipality		15,488 ac
2. Total Acreage of Proposed Municipal TIF District		174.85 ac
3. Total Downtown acres contained in the Proposed Municipal TIF District		174.85 ac
4. Total Transit acres contained in the Proposed Municipal TIF District		N/A
5. Total acreage of Proposed Municipal TIF District counted towards 2% cap (A2-A3-A4)		0
6. Percentage of total acreage in proposed municipal TIF District (cannot exceed 2%) Divide A5 by A1		0
7. Total acreage of all existing and proposed municipal TIF districts in the municipality. Add A2 to sum of all existing TIF district acreage.		174.85 ac prop 145.79 ac exist.
8. Total acreage of an existing or Proposed Downtown TIF District in the municipality.		174.85 ac
9. Total acreage of all <u>existing</u> Pine Tree Development Zone TIF Districts in the municipality.		
10. Total acreage of all existing or Proposed Transit TIF Districts in the municipality.		N/A
11. Total acreage of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap. Subtract A8+A9+A10 from A7.		145.79
12. Percentage of total acreage in all existing and proposed Municipal TIF Districts (cannot exceed 5%) Divide A11 by A1.		.94%
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)	69.94 ac	40%
b. In need of rehabilitation/conservation (Divide acres by A2)		
c. Suitable for industrial/commercial site (Divide acres by A2)	104.91 ac	60%
TOTAL	174.85 ac	100%
B. VALUATION LIMITATION		
1. Total Aggregate Value of Municipality (TAV) <i>Use most recent April 1st</i>		\$453,144,697 (04-01-13)
2. Original Assessed Value (OAV) of Proposed Municipal TIF District. <i>Use March 31st of tax year preceding date of municipal designation</i>		\$63,251,130 (03-31-13)
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>		\$63,251,130.00 prop.
1. Kelly Park Municipal Development & Tax Increment Finance District (48.96 ac) - \$224,980 OAV		
2. Longchamps Realty, LLC Municipal Development & Tax Increment Financing District Development Program (50 ac) - \$497,530 OAV		\$15,118,620.00 ex.
3. Enterprise Electric, Inc. Municipal Development & Tax Increment Financing District (2.97 ac) - \$21,250 OAV		
4. G&C Realty, LLC Municipal Development & Tax Increment Financing District Development Program (6.67 ac) - \$39,600 OAV		
5. Furniture Superstore Municipal Development & Tax Increment Financing District (16.09 ac) - \$106,720 OAV		
6. Gendron Realty Municipal Development & Tax Increment Financing District Development		\$78,369,750.00

Program (6.1 ac) - \$303,130 OAV 7. Dingley Press II Municipal Development & Tax Increment Financing District Development Program (15 ac) - \$13,925,410 OAV	
4. OAV of an existing or proposed Downtown TIF District in the municipality.	\$63,251,130.00
5. OAV of all <u>existing</u> Pine Tree Development Zone TIF Districts in the municipality.	N/A
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>	\$15,118,620.00
8. Percentage of total OAV to TAV in all existing and Proposed Municipal TIF Districts (cannot exceed 5%) <i>Divide B7 by B1</i>	3.34%

Updated 01/20/2011