

**Application to the Maine Department of Economic
and Community Development for Approval of the:**

**TOWN OF STANDISH
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING DISTRICT #1
(Standish Corner)**

February 11, 2014

**Submitted to:
State of Maine
Department of Economic and Community Development
59 State House Station
Augusta, Maine 04333-0059**

**TOWN OF STANDISH
MUNICIPAL TAX INCREMENT FINANCING APPLICATION COVER SHEET TIF**

- A. **General Information:** 1. Name of Applicant: Town of Standish
2. Address: 175 Northeast Road, Standish, ME 04084
3. Telephone: (207) 642-4659 4. Fax: (207) 642-5181 5. E-Mail: gbillington@standish.org
6. Municipal Contact Person: Gordon Billington, Town Manager

-
7. Business Name: **Not Applicable**
8. Address:
9. Telephone: 10. Fax: 11. E-Mail:
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 and Address:
18. Address:

B. Disclosure

1. Check the public purpose that will be met by the business using this incentive (any that apply):
☒ job creation ☒ job retention ☒ capital investment ☐ training investment
☒ tax base improvement ☒ public facilities improvement ☐ other (list):

-
2. Check the specific items for which TIF revenues will be used (any that apply):
☒ real estate purchase ☐ machinery & equipment purchase ☐ training costs ☐ debt
Reduction ☒ other: construction costs and other (see Development Program for further description)

C. Employment Data

List the company's goals for the number, type and wage levels of jobs to be created or retained as a result of the TIF revenues received (*please use next page*).

Not applicable

DISTRICT #1 (STANDISH CORNER): STATUTORY REQUIREMENTS & THRESHOLDS

A. ACRE LIMITATION		
1. Total Acreage of Municipality		51,577 acres
2. Total Acreage of Proposed Municipal TIF District		688 acres
3. Total Pine Tree Zone acres contained in the Proposed Municipal TIF District		0
4. Total Downtown acres contained in the Proposed Municipal TIF District		0
5. Total Transit acres contained in the Proposed Municipal TIF District		0
6. Total acreage of Proposed Municipal TIF District counted towards 2% cap (A2-A3-A4-A5)		688 acres
7. Percentage of total acreage in proposed municipal TIF District (cannot exceed 2%) Divide A6 by A1		1.33%
8. Total acreage of all existing and proposed municipal TIF Districts in the municipality. Add A2 to sum of all existing TIF district acreage. (Acreage of existing TIF Districts in the municipality = 0 acres; acreage of proposed new District=660; Total acreage of existing and proposed Districts = 660 acres)		688 acres
10. Total acreage of an existing or Proposed Downtown TIF Districts in the municipality.		0
11. Total acreage of all existing or Proposed Pine Tree Zone TIF Districts in the municipality.		0
12. Total acreage of all existing or Proposed Transit TIF Districts in the municipality.		0
13. Total acreage of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap. Subtract A9+A10+A11 from A8.		688 acres
14. Percentage of total acreage in all existing and proposed Municipal TIF Districts (cannot exceed 5%) Divide A12 by A1.		1.33%
15. Total Acreage of all real property in the Proposed Municipal TIF District that is:		
(Note: a, b, or c must be at least 25%)	Acreage	%
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)	344	50%
TOTAL	344	50%
B. VALUATION LIMITATION		
1. Total Aggregate Value of Municipality (TAV) <i>Use most recent April 1st</i>		\$1,001,000,000
2. Original Assessed Value (OAV) of Municipal TIF District. <i>Use March 31st of tax year proceeding date of municipal designation</i>		\$31,710,659
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>		\$31,710,659
4. OAV of an existing or proposed Downtown TIF Districts in the municipality.		0
5. OAV of all existing or Proposed Pine Tree Zone TIF Districts in the municipality.		0
6. OAV of all existing or Proposed Transit TIF Districts in the municipality.		0
7. Total OAV of all existing and Proposed Municipal TIF Districts in the municipality counted toward 5% cap <i>Subtract B4+B5+B6 from B3 Total OAV of all existing TIF Districts = \$0; Total OAV of this District = \$32,148,659; Total OAV of all existing and proposed TIF Districts = \$32,148,659</i>		\$31,710,659
8. Percentage of total OAV to TAV in all existing and Proposed Municipal TIF Districts (cannot exceed 5%) <i>Divide B7 by B1</i>		3.17%

Town of Stanish
Municipal Development and Tax Increment Financing District #1 Development Program
(Standish Corner)

Index

Article I: Introduction and Summary of Benefits.

Section 1.01. Development and Tax Increment District.
Section 1.02. Benefits of the District.

Article II: Development Program Narrative and Designation of the District.

Section 2.01. Statement of Means and Objectives.
Section 2.02. Public Facilities, Improvements and Programs.
Section 2.03. Commercial Facilities.
Section 2.04. Program Duration.
Section 2.05. Original Assessed Value.
Section 2.06. Map of District; Designation of the District.
Section 2.07. Summary of Financial Plan.
Section 2.08. Relocation Plan.
Section 2.09. Transportation Improvements.
Section 2.10 Environmental Controls.
Section 2.11. District Operation.
Section 2.12. Approval Considerations and Characteristics of the District: Statutory Considerations.

Article III: Financial Plan.

Section 3.01. Costs Estimates for the Development Program.
Section 3.02. Amount of Indebtedness to be Incurred.
Section 3.03. Sources of Anticipated Revenues.
Section 3.04. Estimated Increased Assessed Value; Portion Applied to Development Program
Section 3.05. Calculation of Tax Shifts.

Article IV: Municipal Approvals.

Section 4.01. Public Hearing.
Section 4.02. Authorizing Votes.

Exhibit A: Certificate of Assessor

Exhibit B: Property Description and Configuration of District and Plan

Exhibit C: Tax Increment Projections and Computation of Tax Shifts

Exhibit D: Tax Shift Computations Notes

Exhibit E: Published Notice of Public Hearing

Exhibit F: Town Council Meeting Minutes

Town of Standish
Municipal Development District #1 Development Program (Standish Corner)

Article I: Introduction and Summary of Benefits.

Section 1.01: Municipal Development District. The Town desires to create a municipal development and tax increment financing district located at Standish Corner in Standish in order to expand and diversify the Town's tax base and improve its economy. This Development Program will provide the infrastructure necessary for commercial development of lots in the District.

Section 1.02. Benefits of the District. A. New Tax Dollars for the Town. The District will expand and diversify the tax base of the Town, resulting in substantial new property tax revenues which will be used to pay costs of the Public Facilities, Improvements and Programs described herein.

B. Economic Development; New Jobs. The District will facilitate the development of property in the District, which will result in the creation of new jobs in the Town. The Public Facilities, Improvements and Programs are anticipated to create commercial development and jobs in the Town.

C. Savings for Town from Shelter of New Tax Base Growth. The District will create more net tax revenue for the Town and the Public Facilities, Improvements and Programs described herein than would result if such development were to occur without the creation of the District. This favorable situation is the result of the State formulas which, when a Development District is created, shelter the Increased Assessed Value of the District from the increased county taxes and loss of State aid to education and municipal revenue sharing that results when new development occurs without the creation of a Development District. For example, if development occurs without creation of a TIF District, the Town is obligated to pay an increased amount as its local share of education costs under the State education funding formulas and thus it loses a portion of the State aid to education based on the amount of the increased assessed value. With the creation of a TIF, all of the increased tax revenues will be spent in the Town and there will be no loss of State aid to education.

D. Public Facilities, Improvements and Programs. The District will provide the Public Facilities, Improvements and Programs described herein, which will lead to commercial development in the Town.

Article II. Development Program Narrative and Designation of the District.

Section 2.01: Statement of Means and Objectives. The Town of Standish desires to improve, broaden and maintain a healthy tax base, to improve the economy of the Town and the State, to provide the impetus for new commercial development and new employment opportunities and to provide the facilities described in this Development Program.

In order to fulfill these goals, certain property has been proposed as Municipal Development District #1 (Standish Corner) (the "District"). The Development Program described herein will serve the purpose of administering the District as a Municipal Development District and Tax Increment Financing District pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (the "Development Program"). Upon approval by the Town Council of the Town designating the District and adopting this Development Program, the designation of the District and adoption of the Development Program will become final immediately, subject only to approval by the Maine Department of Economic and Community Development. The Development Program provides for economic development incentives called municipal tax increment financing similar to that previously adopted by a number of municipalities in the State. A tax increment financing development district involves creation of a geographically defined

district in the Town and the “capture” or reinvestment of some of the new increased or “incremental” tax revenues generated by new development and business expansion in the District to pay certain costs of development and certain costs of new public facilities, improvements and programs.

Standish Corner contains some of the most important buildings and places in Standish: the historic homes centered on Standish Corner, the largest commercial / retail development in Standish, a post office, a school, the Town Hall Complex and undeveloped frontage along Route 25.

The Standish Village Corner Design Master Plan identified Standish Corner as an area with the potential to become a model of responsible and creative commercial growth. However, the Master Plan identified some challenges that need to be addressed before realizing a successful village center including new road and traffic improvements to address increasing traffic on Route 25 and the provision of pedestrian amenities and parking areas.

The Comprehensive Plan of the Town also provides a specific vision for Standish Corner: “The village center will become more pedestrian friendly, and include mixed small - scale commercial and residential uses and additional opportunities for parking. The addition of village center green space and improved landscaping are also proposed for these areas, with specific locations yet to be determined. The range roads may offer the potential of new roadways and / or pedestrian routes accessible to the public that surround the Standish Village in a rectangle and create new road frontage on large and small lots surrounding it. These new lots, newly accessible to the village center, and the rectangle of roadway that provides that access, offer a potential framework on which to develop a network of new interconnected roadways and pedestrian routes or trails within the Village. Such a network would allow for a multitude of alternative new routes from place to place within the Village, and new locations for both residential and commercial uses and mixed residential and commercial uses to locate. Collectively, such new routes and uses would have the effect of widening the Village from its focus around a single intersection to a wider and broader configuration that will help separate local and through traffic within the Village.”

The vision for the Standish Corner District is to strengthen and/or establish mixed-use, interconnected, village-scaled neighborhoods based on a development pattern that is fiscally responsible and environmentally sustainable. New neighborhoods and redevelopment opportunities shall be characterized by vital civic spaces with quality SCD streetscapes framed by pedestrian-scaled buildings. The standards for the Standish Corner District allow for a wide range of commercial, residential, economic development and recreational opportunities, while promoting improved vehicular and pedestrian connectivity throughout the area.

Development will come when the Town stops penalizing businesses with the extra costs associated with offsite improvements required by the land use code. A Standish Corner TIF District will provide a tool for the Town that permits a developer to install needed offsite/Town infrastructure improvements upfront with the hope and some assurance that the developer can expect a reasonable return on that investment via a TIF. Additional stimulus may be desirable and or needed to attract new development but not at the expense of existing businesses. This fund will also provide local funding to match any State or Federal grants approved within the district making this a healthier and more attractive place to live and do business.

What people want are jobs and prosperity; affordable housing; a healthy environment; and a village that connects neighborhoods. We need a population density in the village adequate to support the businesses and facilities needed on a daily basis. In the 1920s Standish Corner was such a village with everything needed on a daily basis within a 20 minute walk of the intersection of Route 25 and Route 35. Eventually, with the success of the automobile, this once walkable Village with its dirt paths that connected the homes and businesses, has become a place where it is unsafe to ride a bike or walk on the

busy streets. Creation of new municipal infrastructure such as: 1) sidewalks that reconnect homes and businesses, 2) municipal parks and parking lots, 3) a new interconnected street grid system, 4) street lights, 5) street trees, 6) underground utilities gas water treatment facilities, and 7) transit opportunities will burden our citizens and limited municipal budgets. These items and more can be at least partially funded with TIF revenues without burdening our citizens with higher property tax rate to pay for these needed improvements.

Economic development will come when the needed infrastructure is in place and conditions are ripe for businesses to thrive.

Capital will be required to build this vision and taxpayers are reluctant to fund it. Simply requiring developers to make the improvements as part of their approval process or via impact fees results in patchwork improvements or deters development. The Town needs a tool that permits the Town to pay for needed offsite/ town improvements upfront with the hope and some assurance that the developer can expect a reasonable return on that investment via a TIF. The Plan provides allowance for increased density of development and specialized elderly housing standards.

The District is designed to stimulate new investment in the Town by allocating certain tax revenues generated by new commercial development in the District to costs of the Development Program, consisting of the Public Facilities, Improvements and Programs described in Section 2.02 hereof, which will be financed by the tax increment revenues from the District. The Town needs to increase its commercial tax base. Improvements to public infrastructure in the commercially zoned areas at and near Standish Corner will facilitate commercial development in the District.

The Development Program thus will provide significant economic benefit to the Town by providing new public infrastructure that will facilitate additional commercial development. Such infrastructure will help to expand and diversify the commercial tax base of the Town and to provide new employment opportunities in the Town. The means and objectives of the Development Program thus are to provide financing for the Public Facilities, Improvements and Programs. The Town by adopting this Development Program finds that the Development Program described herein will provide substantial new employment opportunities, will significantly improve and broaden the Town's tax base and will improve the general economy of the Town.

Section 2.02: Public Facilities, Improvements and Programs. The Town will retain the Tax Increment from the District to finance some or all of the costs of the following public facilities, improvements or programs, as further described in Section 3.01 hereof (the "Public Facilities, Improvements and Programs"):

TABLE NO. 1: POTENTIAL PUBLIC FACILITIES, IMPROVEMENTS AND PROGRAMS

<u>Project</u>	<u>Statutory Authority</u>	<u>Cost Estimates</u>
(a) Improvements to roads (including creation of new roads in the District), streetscapes; streetscape improvements may include traffic lights, street lights, sidewalks, curbs and drainage facilities and a complete new street grid system, and a community center, fire and public works facilities, parking lots and facilities,	30-A MRSA §5225(1)(A)	\$11,692,000

including those described in Table 2 below		
(b) Utilities (water, gas, UG electric) in the District and serving the District to facilitate commercial development	30-A MRSA §5225(1)(A)	\$4,000,000
(c) Economic developer director salaries and economic development planning studies; and administrative expenses associated with the Development District	30-A MRSA §5225(1)(C)(1)	\$1,250,000
	Total:	\$16,942,000

The projects currently under consideration to be undertaken pursuant to the Development Program are identified in Table No. 1 above. The Town recognizes that it needs to expand and diversify its tax base. In order to achieve these goals, the Town must provide new public infrastructure in commercial zones in the Town to facilitate new commercial development. This Development Program will provide revenues to fund only a portion of such costs. The specific Public Facilities, Improvements and Programs to be financed with the tax increment financing revenues will be approved through subsequent or separate action of the Town.

The Public Facilities, Improvements and Programs to be financed by the Tax Increment may include the following as permitted by Maine law: (i) development of new employment opportunities; (ii) development of the infrastructure improvements set forth in the table above; and (iii) costs related to economic development, environmental improvements or employment training within the Town, including, but not limited to the Town's economic development programs, as permitted under 30-A M.R.S. Chapter 206; and other programs for economic development, environmental improvements or employment training within the municipality, including, but not limited to: (1) funding economic development programs or events developed by the municipality or funding the marketing of the municipality as a business location; and (2) funding environmental improvement projects developed by the municipality for commercial use or related to commercial activities. Costs of the Public Facilities, Improvements and Programs shall include all "Project Costs" as defined in Title 30-A, Chapter 206, Section 5225 of the Maine Revised Statutes.

Section 2.03: Commercial Facilities. No commercial facilities, improvements, programs or projects will be financed by the Development Program other than the Public Facilities, Improvements and Programs described in this Development Program.

Section 2.04: Program Duration. The duration of the District will be 30 years from July 1, 2014, which is the beginning of the first tax year after designation of the District and the effective date of the approval of the District by the Maine Department of Economic and Community Development.

Section 2.05: Original Assessed Value. The Original Assessed Value of the District is 31,710,659 as set forth in Exhibit A hereto.

Section 2.06: Map of District; Designation of the District. The Town hereby designates Municipal Development District #1 (Standish Corner) as a Municipal Development District and a Tax Increment Financing District. The area of the Town of Standish shown as "Municipal Development District #1 (Standish Corner)" as more particularly described in this Development Program is hereby

designated as a development district and a tax increment financing district and such designation shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the District by the Maine Department of Economic & Community Development, without the requirement of any further action by the Town, the Municipal Officers or any party. A plan depicting the District is attached hereto as Exhibit B and the District is further described in Exhibit A. Also, attached as Exhibit B-1 is the plan showing the location of the District within the Town.

Section 2.07: Summary of Financial Plan. The Financial Plan, as set forth in Article III hereof, consists of the costs estimates for the Development Program, the amount of public indebtedness to be incurred, the sources of anticipated revenues, a description of the terms and conditions of any agreements, contracts or other obligations related to the development program, estimates of increased assessed values of the District, the portion of the increased assessed value to be applied to the Development Program as captured assessed values and resulting tax increments in each year of the program and a calculation of the tax shifts resulting from designation of the tax increment financing district.

The Town hereby designates, as Captured Assessed Value, 100% of the Increased Assessed Value of all real property in the District as the portion of the Increased Assessed Value to be applied or retained each year to pay costs of the Public Facilities, Improvements and Programs. The District is expected to generate certain incremental or additional tax revenues, which will be captured or retained to pay the costs of this Development Program. The property taxes assessed upon the Increased Assessed Value of property in the District (the "Tax Increment") will be captured or used by the Town under the Development Program to pay costs of the Public Facilities, Improvements and Programs described in Section 2.02 hereof. All tax revenues presently generated on existing property in the District will continue to be paid to the General Fund of the Town. The Development Program costs will be paid only from the Tax Increment on the increased assessed value in the District occurring after the tax year ending on the March 31st prior to adoption of this Development Program.

Section 2.08: Relocation Plan. No businesses or persons will be displaced or relocated as a result of the development activities proposed in the District.

Section 2.09: Transportation Improvements. Except for the Public Improvements contemplated by this Development Program, the existing transportation facilities of the Town will be adequate to accommodate the improvements contemplated by this Development Program.

Section 2.10: Environmental Controls. All environmental controls required by law shall apply to development in the District, including any applicable requirements of the Town of Standish Zoning Ordinance and all applicable State and federal environmental laws and regulations.

Section 2.11: District Operation. The day-to-day operations of the District will require no substantial efforts by the Town.

Section 2.12: Approval Considerations and Characteristics of the District. A. Statutory Considerations for Approval. Before designating the District and before establishing this Development Program, the Town held a public hearing at which interested parties were given a reasonable opportunity to present testimony concerning the District and Development Program. The Town has considered any evidence presented at such public hearing. Notice of the hearing was given as referenced in this Development Program. Before designating the District and before establishing this Development Program, the Town determined and hereby finds and determines that the District created hereunder and this Development Program will contribute to the economic growth or well-being of the Town and to the betterment of the health, welfare or safety of the inhabitants of the Town, including employment opportunities, broadened and improved tax base and economic stimulus, constituting good and valid

public purposes and any adverse economic effect on or detriment to any existing business is outweighed by the contribution made by the District and the Development Program to the economic growth or well-being of the Town and the betterment of the health, welfare and safety of its inhabitants, and the Town further makes the other findings and determinations as set forth in this Development Program and the Exhibits hereto.

B. Statutory Conditions for Approval; Physical Characteristics. The Town hereby finds and determines that the District satisfies the conditions imposed under Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, as a prerequisite to designation of the District, including those relating to the physical description of the District and to certain financial and statistical information as follows:

(i) All of the land in the District is suitable for commercial uses and is in need of rehabilitation, redevelopment or conservation work and therefore at least 25%, by area, of the real property within the District meets at least one of the following statutory criteria: (1) must be a blighted area; (2) must be in need of rehabilitation, redevelopment or conservation work; or (3) must be suitable for commercial uses;

(ii) The total area of the District is 688 acres and thus such area represents 1.33% of the total acreage of the Town (which total acreage is approximately 51,577 acres) and does not exceed 2% of the total acreage of the Town. The total area of the District and the total area of all other development districts in the Town (which combined total is 688 acres) is 1.33% of the total acreage of the Town and thus does not exceed 5% of the total acreage of the Town;

(iii) The Original Assessed Value of the District is \$31,710,659 and the Original Assessed Value of all existing tax increment financing districts within the Town is \$31,710,659 and such combined amounts of Original Assessed Values thus represent 3.17% of the total value of taxable property within the Town as of April 1st preceding the date of the designation of the District and thus do not exceed 5% of the total value of taxable property within the Town as of April 1st preceding the date of the designation of the District.

Article III. Financial Plan.

Section 3.01: Cost Estimates for the Development Program. The estimated costs of the Public Facilities, Improvements and Programs are set forth in Section 2.02 hereof.

Section 3.02: Amount of Indebtedness to be Incurred. The Town anticipates that it may elect at a future date to incur indebtedness to finance a portion of the Public Facilities, Improvements and Programs but no such additional indebtedness is authorized at this time. Any indebtedness or bonds issued to finance the Public Improvements described herein will finance only such Public Improvements and not any improvements described in any other Tax Increment Financing Development Program of the Town.

Section 3.03: Sources of Anticipated Revenues. The source of the revenue to be used to pay the costs of this Development Program is the Tax Increment on the Increased Assessed Value of the District. Tax Increment means all Property Taxes assessed by the Town, in excess of any state, county or special district tax, upon the Increased Assessed Value of all real property in the District. Increased Assessed Value means the valuation amount by which the Current Assessed Value of the District exceeds the Original Assessed Value of the District. Current Assessed Value means the assessed value of the District certified by the municipal assessor as of April 1st of each year that the District remains in effect. Property Taxes means any and all ad valorem property taxes levied, charged or assessed against real property by the Town. Original Assessed Value means the assessed value of the District as of March 31, 2013 (April 1, 2012). Attached hereto as Exhibit B is the anticipated form of certification of Original Assessed Value by the Assessor of the Town of Standish in accordance with the requirements of Title 30-A § 5227 of the

Maine Revised Statutes. All Property Tax on the Original Assessed Value shall continue to be deposited in the general fund of the Town.

Section 3.04: Estimated Increased Assessed Value; Portion Applied to Development Program. The Town hereby designates, as Captured Assessed Value, 100% of the Increased Assessed Value of all real property in the District as the portion of the Increased Assessed Value to be applied or retained each year to pay costs of the Public Facilities, Improvements and Programs.

Exhibit C sets forth: (i) the annual estimates of the Increased Assessed Value of the District resulting from implementation of the Development Program; and (ii) the estimated annual Tax Increment per year on the Increased Assessed Value following implementation of the Development Program, that will be used to finance the Public Facilities, Improvements and Programs.

A Development Program Fund shall be established by the Town consisting of a Project Cost Account and a Sinking Fund. All funds deposited into the Town's Project Cost Account will be used to pay costs of the Public Facilities, Improvements and Programs described in Section 2.02 hereof or will be deposited into the reserve fund(s) hereafter described. The Town will establish the Town Project Cost Account or a series of Town Project Cost Accounts for the Town, as one or more permanent municipal reserve funds created and administered pursuant to the provisions of Title 30-A Section 5801 of the Maine Revised Statutes, as amended, which funds shall be dedicated to the financing and payment of costs of the Public Facilities, Improvements and Programs. As the deposit and investment of funds in the Town Project Cost Account accrue and increase to a level which permits implementation of a portion of the Public Facilities, Improvements and Programs, the Public Facilities, Improvements and Programs will be undertaken and funded from such reserve fund(s). Accordingly, all Tax Increment deposited into the Town's Project Cost Account reserve fund(s) shall be deemed to have been expended and used to satisfy the obligations of the Town's Project Cost Account with respect to the Public Facilities, Improvements and Programs described in the Development Program when deposited into such reserve fund(s). If the Town determines to issue any bonds or indebtedness to pay for costs of the Public Facilities, Improvements and Programs, a development Sinking Fund account shall be created and amounts sufficient to satisfy all annual debt service on such bonds and indebtedness shall be transferred to such Sinking Fund from the Town's Project Cost Account but no amounts shall be transferred to the Sinking Fund from the Developer's Project Cost Accounts.

Section 3.05: Calculation of Tax Shifts. In accordance with Maine statutes governing the establishment of tax increment financing districts, the table set forth below identifies the estimated tax shifts, as more particularly described in Exhibit D hereto, which will result during the term of the District from the establishment of the District.

<u>Tax Shift Item</u>	<u>Estimated Average Annual Amount</u>	<u>Estimated Total Amount (30 years)</u>
Educational Aid	\$316,566	\$9,496,972
County Tax	\$ 29,874	\$ 896,230
Revenue Sharing	<u>\$ 1,271</u>	<u>\$ 38,141</u>
	\$347,711	\$10,431,343

Article IV: Municipal Approvals.

Section 4.01: Public Hearing. Before designating the District and adopting the Development Program, the Town Council held a public hearing. Notice of the hearing was published on January 22, 2014, a date that was at least 10 days before the hearing, in the Portland Press Herald, a newspaper of general circulation within the Town. A copy of the Notice of Public Hearing is attached hereto as Exhibit

E. The Public Hearing was held in accordance with the requirements of 30-A M.R.S. § 5226 on February 11, 2014. At the public hearing, interested parties were given a reasonable opportunity to present testimony concerning the District and the Development Program.

Section 4.02: Authorizing Votes. The Town Council Order designating the District and approving this Development Program, at a meeting thereof duly called and held on February 11, 2014, is attached hereto as Exhibit F. The Town Manager is hereby authorized and directed, on behalf of the Town to execute and submit to the Commissioner of Economic and Community Development for approval such applications and further documentation as may be necessary or appropriate for final approval and establishment of this Development Program and financial plan pursuant to 30-A M.R.S. Chapter 206; and the Town Manager be, and hereby is, authorized and empowered, in his discretion, from time to time, to make such technical revisions to this Development Program for the District as he deems reasonably necessary or convenient in order to facilitate the process for review and approval by the Department of Economic and Community Development, so long as such revisions are not inconsistent with the basic structure and intent of this Development Program.

EXHIBIT A

**TOWN OF STANDISH
CERTIFICATE OF ASSESSOR**

The undersigned assessor of the Town of Standish, Maine, does hereby certify pursuant to the provisions of Title 30-A M.R.S. Section 5227 that the Original Assessed Value of the taxable real property within the boundaries of Municipal Development District #1 (Standish Corner), as described in the Development Program for the District, was \$31,710,659 as of March 31, 2013 (April 1, 2012), which includes the following parcels:

MAP	BLOCK	LOT	OWNER1_	LAND_VAL	BLDG_VAL	EXEMPT	LOT_SIZE
10	3		PORTER, JEROME L.	79200	346700	10000	2.2
10	6		ST.JEAN, DANIEL F	59800	266700	0	6.47
10	31	A	HILLMAN, FAY H	36600	139300	10000	1
10	38		RED CHURCH	31400	392500	423900	0.5
10	39		DAVIS, TIMOTHY M, ALICIA M	39100	300500	10000	2
10	40	A	STRUMPH, THOMAS	48700	205200	0	6
10	40		STRUMPH, THOMAS	51700	208500	0	7.26
10	41		SABASTEANSKI, MATTHEW M	38600	120500	0	1.8
10	42	A	THERIAULT, PEGGY	31400	41200	0	0.5
10	42		HOWE SHERRY	44900	194000	0	4.3
10	43	A	RAYMOND, ROBERT	38900	31100	16000	1.9
10	43	B	RAYMOND, ROBERT J	41400	173700	10000	2.89
10	43	C	RAYMOND, RONALD	41100	39500	10000	2.8
10	43		RAYMOND, JANICE L	58100	74400	0	1.86
10	44	A	MAREAN, CLIFTON E.	50900	333500	0	0.7
10	47		STANDISH COMMON, LLC	119700	321700	0	6.5
10	48		CONTROL DEVICES, INC.	436700	946800	0	69
10	52		TOWN OF STANDISH	179200	2447100	2626300	11
10	56		MAREAN, NEAL R.	52800	171700	10000	7.7
10	57		MAREAN, NEAL	36600	235400	16000	1
10	58		POOLE, MARJORIE L.	37600	113100	10000	1.4
10	59		COLE, RAYMOND A	48700	184800	10000	6
10	60		POMERLEAU, PHILIP N.	57000	256500	10000	1.55
10	61		DENTICO AMY D	59600	0	0	25
10	62		STANDISH DONUTS INC	78200	266900	0	2
10	63	A	NITTANY, LLC	74700	291700	0	1.3
10	63		KENCO ENTERPRISES, LLC	74500	119700	0	1.5
10	64	1	SVH, LLC	75500	601100	0	1.45
10	64		BURNING ROSE LAND DEV.	75200	256500	0	1.39
10	65		BABSON, SANDRA A.	35300	73400	10000	0.9
10	66		MESERVE, MAYNARD L.	34100	112200	10000	0.2
10	69	15		0	0	0	0
10	69	16		0	0	0	0

10	69	17		0	0	0	0
10	69	18		0	0	0	0
10	69	A	CONLEY, MATTHEW M	31100	120200	0	0.1
10	69	B	HAIRY BUSINESS, LLC	31400	140500	0	0.5
10	69	C	SMALL, PATRICIA A	35800	141600	0	0.3
10	69	D	LEGERE, SUSAN C.	37600	146500	16000	0.48
10	69	E	NORWAY SAVINGS BANK	38100	1027200	0	1.61
10	69	F	FLOOR KAREN P ORCHARD ROAD COUNSELING, LLC	126400	0	0	52.85
10	69			45800	237900	0	1.61
10	70		S.W.MANAGEMENT, INC.	49800	179100	0	6.49
10	71		JAMISON, F. ROBERT	37900	235000	16000	1.5
10	72	A	FOGG, HARLAND H.	39900	130500	16000	2.3
10	72	B	S. W. MANAGEMENT INC.	91800	210600	0	4.7
10	72	D	BROWN, ALAN E.	58100	236600	10000	10
10	72	E	S.W. MANAGEMENT, INC	40400	46900	0	2.53
10	72	H	JAMISON CONSTRUCTION CO	39100	0	0	1.91
10	72	I	JAMISON, F ROBERT	133400	0	0	58.73
10	72		JAMISON, F. ROBERT	37900	251200	0	1.5
10	73		S.W. MANAGEMENT, INC	72800	325500	0	5.41
10	83	A	CURRIER, LESLIE J BRIAN CURRIER - GORHAM FENCE CO.	30700	110200	0	0.4
10	83			36600	428900	0	0
10	84		CURRIER, LESLIE J	40400	97500	0	2.5
10	85	A	S.W. MANAGEMENT INC	87100	466700	0	10
10	85		CURRIER, BRIAN C	40100	143700	10000	2.4
10	92	A	RANDALL, RICHARD C.	83900	0	70800	35
10	93		RANDALL, RICHARD C.	75500	700	0	12
10	94	A	BEIGEL, PETER, LISA	70900	0	0	16
10	94		BIEGEL, PETER	41600	255300	0	3
10	95		PIT STOP FUELS INC COLONIAL MARKETPLACE ASSOCIATE	73500	476900	0	2.42
10	96			1817239	1795000	0	20.86
10	97		MAREAN, MARGARET S.	87500	400600	0	51
14	9	L	TOWN OF STANDISH	53300	96700	150000	8
35	9		BAGLEY, LAURA	36600	145800	0	1
35	10		CAMERON, BURNS	36600	279700	10000	1
35	11	A	HIGGINS, ROBERT L	37400	6900	0	1.3
35	11		SMITH, MIKEL	29800	65600	0	0.3
35	12		FARR, TIMOTHY G	30700	204400	0	0.4
35	13		TOWN OF STANDISH	61300	115000	176300	0.4
35	14	A	HEGGEMAN, JUNE E.	36800	126100	10000	0.4
35	14		HANSON, PAUL H	42300	165300	10000	0.9
35	15		LAMPRON, STEPHANIE M	47000	132600	0	2
35	17		HEGGEMAN, JOHN A.	35800	173700	16000	0.3
35	18		HEGGEMAN, ROYCE M.	35800	165400	10000	0.3

35	19		THOMBS, DON M JR	36800	144500	0	0.4
35	23	A	PARA, JAMES	65300	283200	0	0.6
35	23		FLOOR, MARK D	37100	176200	0	1.2
35	24		BEAULIEU, THERESE E.	31400	155800	10000	0.5
35	25		QUINN, PATRICK M.	41600	112600	0	3
35	26	A	DUDEK, ELEANOR & LOUIS	47900	326200	10000	5.5
35	26		MORTON, CLAUDIA C.	48700	220200	10000	6
35	27		MCHUGH, PEGGE E.	30700	276700	10000	0.4
35	35		BEAROR, CHERYL J	40600	115800	10000	2.6
36	1	A	HIGGINS, ROBERT L.	117600	68400	0	0.3
36	1		HIGGINS, ROBERT L	39100	0	0	2
36	2		THOMPSON, PAUL W STANDISH PATHFINDER REALTY TRUST	56300	69200	0	0.2
36	3			38900	166400	0	1.9
36	4		WALKER, MICHAEL B	61000	188900	0	0.4
36	5		GOODWIN, BETTY M	32900	141500	16000	0.7
36	6		TOWN OF STANDISH	57200	74700	131900	0.2
36	7		HEGEMAN, ROYCE M	29800	84800	0	0.3
36	8		THOMPSON, PAUL W	65300	370800	0	0.6
36	9		THOMPSON, PAUL W.	75700	171900	0	2
36	10		TOWN OF STANDISH	37400	143000	180400	1.3
36	11		GARLAND, CHERYL M	28400	169600	0	0.2
36	12		STANDISH CHURCH	0	883800	883800	0
36	13		GOODWIN, TIMOTHY H.	31400	112000	0	0.5
36	14		TERWILLIGER, NANCYLEE STANDISH HARDWARE HOLDING CO. LLC	32900	243000	10000	0.7
36	15			62700	221900	0	0.5
36	16		FAIRPOINT COMMUNICATIONS	29300	179100	0	0.3
36	17		HICKS, MARY C	56300	261800	0	0.2
36	18		BROWN, LIVING TRUST STANDISH HARDWARE HOLDING COMPANY, LLC	130700	134800	0	0.6
36	19	A		30800	0	0	0.41
36	19		ABBOTT, FREEMAN FRED STANDISH VILLAGE PROPERTIES, INC.	37500	160500	10000	1.37
36	20			47000	89500	0	0.5
36	21	A	CHAPMAN, ARTHUR III	57500	121700	0	1.7
36	21		THOMPSON, RICHARD C ULTIMATE PROPERTY MGMT, LLC	47000	220400	0	13
36	22			44100	119600	10000	4
36	23		WEATHERHEAD, MARTHA	46700	103600	0	5
36	24		PLOURDE, MARK L.	42000	194300	10000	3.14
36	25		M.S.A.D.# 6	199100	1676300	1875400	17
36	27		#1 NORTHEAST ROAD LLC	62700	400800	0	0.5
36	28		TOMPSON, JAMES N.	41600	154100	0	0.1
36	29		MARRETT HOUSE	48700	351700	180880	6
36	30		RANDALL, RICHARD C SR	32900	122700	0	0.7
36	31		REMARKABLE HOMES INC	58800	114600	0	0.3

36	32	A	HOUSLEY, J, W,& R.	58800	245800	0	0.3
36	32		FARRER, REX L	71400	148100	0	0.9
36	33		FARRER, REX L	75700	174800	0	1.5
36	34		SRC INC	77200	226300	0	1.8
36	35		FARRAR, CECIL C	62700	250200	10000	0.5
36	36		JELLO, FLORENCE F	29800	182600	0	0.3
36	37		NORTHEAST ROAD LLC	86200	534800	0	3.59
36	39		KISKO, PAULETTE F.	30700	166700	10000	0.4
36	40		RICHARDS, HOWARD W	31400	232300	0	0.5
0	0		COWAN DRIVE	0	0	0	1
0	0		ORCHARD LANE	0	0	0	0.5
0	0		ROSE LANE	0	0	0	0.3
0	0		GARDENSIDE COMMON AREA	0	0	0	0
0	0		ROSE LANE EXTENSION	0	0	0	0.3
0	0		STANDISH ROADS	0	0	0	40
				8,766,239	30,036,100	7,091,680	641.18

Summation of Land values = 8,766,239

Summation of Building values = 30,036,100

Total property valuation land plus building is \$38,802,339

Summation of Exemptions given = 7,091,680

Total property valuation minus exemption is 31,710,659

Summation of land area within tax parcels is 643.18 acres.

Summation of the existing road system within the proposed district is = 44.54 acres

Summation of the total land area within the district is 688 acres.

IN WITNESS WHEREOF this Certificate has been executed as of this __ day of _____
2014.

Municipal Assessor

EXHIBIT B

PROPERTY DESCRIPTION AND CONFIGURATION OF DISTRICT

Municipal Development District #1 (Standish Corner) is located in Standish, Maine and includes the parcels shown on the Map or Plan of the District attached hereto.

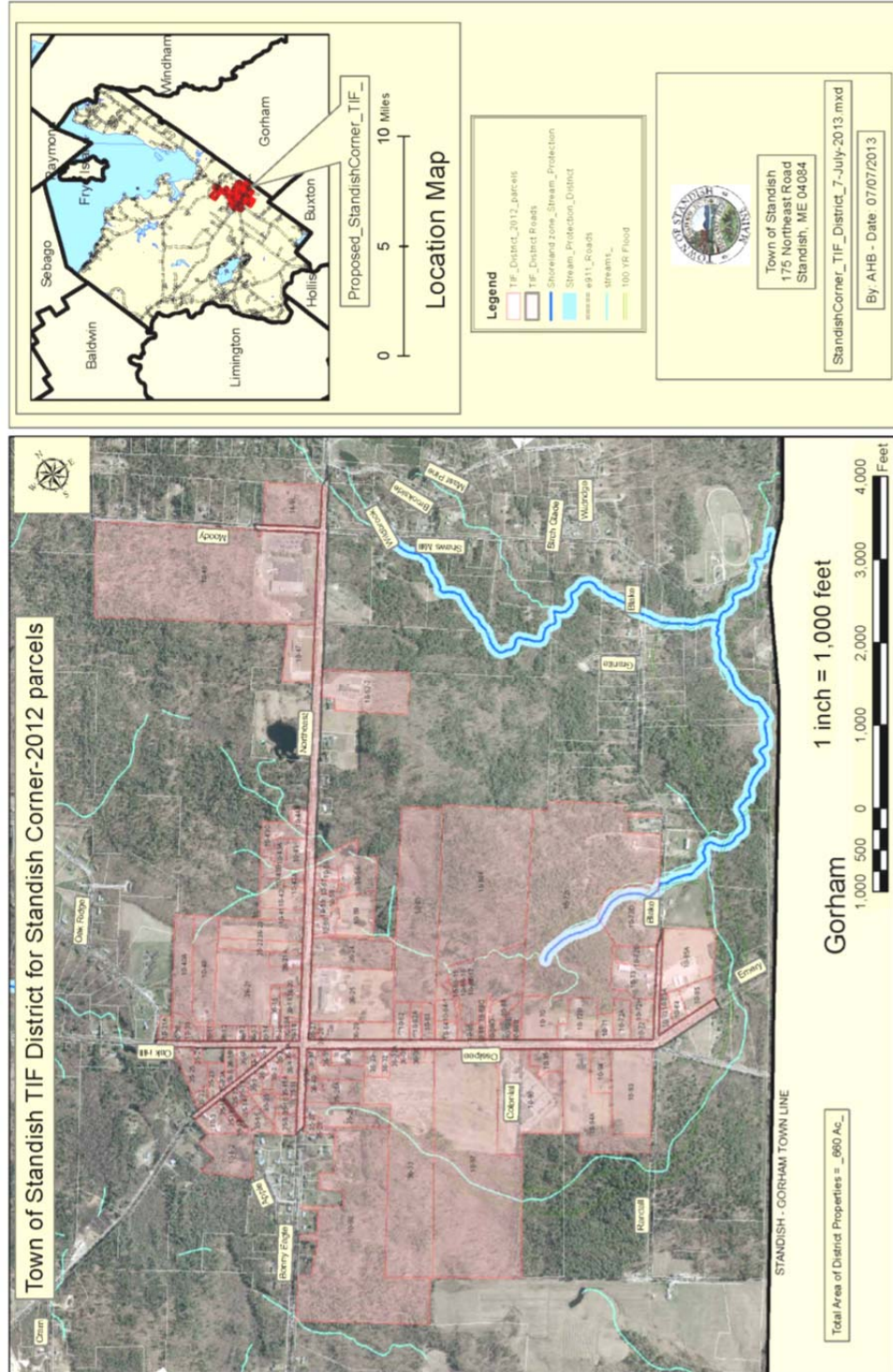


Exhibit C: Tax Increment Projections and Estimated Tax Shifts

Town of Standish
Municipal Development District #1 (Standish Corner)
Tax Shifts

TIF Year	Education Shift	Revenue Sharing Shift	County Tax Shift	Total
1	12,173	\$1,271	\$888	14,332
2	12,862	\$1,271	\$957	15,091
3	26,366	\$1,271	\$2,000	29,637
4	52,707	\$1,271	\$4,076	58,054
5	55,432	\$1,271	\$4,371	61,075
6	71,060	\$1,271	\$5,714	78,045
7	103,686	\$1,271	\$8,501	113,459
8	104,700	\$1,271	\$8,753	114,725
9	122,794	\$1,271	\$10,468	134,533
10	158,015	\$1,271	\$13,734	173,021
11	161,738	\$1,271	\$14,335	177,344
12	182,686	\$1,271	\$16,509	200,467
13	204,680	\$1,271	\$18,860	224,812
14	239,934	\$1,271	\$22,542	263,748
15	252,018	\$1,271	\$24,143	277,433
16	277,476	\$1,271	\$26,580	305,327
17	320,426	\$1,271	\$30,690	352,387
18	332,275	\$1,271	\$31,824	365,370
19	361,755	\$1,271	\$34,644	397,670
20	392,694	\$1,271	\$37,603	431,569
21	437,356	\$1,271	\$41,874	480,501
22	459,310	\$1,271	\$43,973	504,554
23	495,132	\$1,271	\$47,397	543,800
24	532,746	\$1,271	\$50,991	585,009
25	588,462	\$1,271	\$56,314	646,047
26	613,716	\$1,271	\$58,726	673,714
27	657,259	\$1,271	\$62,884	721,414
28	702,975	\$1,271	\$67,248	771,494
29	763,151	\$1,271	\$72,991	837,413
30	801,390	\$1,271	\$76,639	879,300
	-	-	-	-
Totals	\$9,496,972	\$38,141	\$896,230	\$10,431,343
Average	316,566	1,271	29,874	347,711

Exhibit C: Tax Increment Projections and Estimated Tax Shifts

Town of Standish Municipal Development District #1 (Standish Corner) Tax Increment Estimates

Year (Year 1 will begin July 1, 2014)	Estimated Increased Assessed Value (Cumulative)	Percentage Captured Assessed Value	Tax Rate (Assumes 2% per year increases in years 15-30)	Total Tax Increment Revenues
1	\$1,501,000	100%	11.6	\$17,412
2	\$1,586,000	100%	11.83	\$18,766
3	\$3,251,000	100%	12.07	\$39,235
4	\$6,499,000	100%	12.31	\$80,003
5	\$6,835,000	100%	12.56	\$85,822
6	\$8,762,000	100%	12.81	\$112,218
7	\$12,785,000	100%	13.06	\$167,017
8	\$12,910,000	100%	13.32	\$172,023
9	\$15,141,000	100%	13.59	\$205,785
10	\$19,484,000	100%	13.86	\$270,108
11	\$19,943,000	100%	14.14	\$282,001
12	\$22,526,000	100%	14.42	\$324,896
13	\$25,238,000	100%	14.71	\$371,291
14	\$29,585,000	100%	15.01	\$443,948
15	\$31,075,000	100%	15.31	\$475,633
16	\$34,214,000	100%	15.61	\$534,151
17	\$39,510,000	100%	15.92	\$629,170
18	\$40,971,000	100%	16.24	\$665,484
19	\$44,606,000	100%	16.57	\$739,017
20	\$48,421,000	100%	16.90	\$818,267
21	\$53,928,000	100%	17.24	\$929,556
22	\$56,635,000	100%	17.58	\$995,741
23	\$61,052,000	100%	17.93	\$1,094,868
24	\$65,690,000	100%	18.29	\$1,201,604
25	\$72,560,000	100%	18.66	\$1,353,815
26	\$75,674,000	100%	19.03	\$1,440,154
27	\$81,043,000	100%	19.41	\$1,573,178
28	\$86,680,000	100%	19.80	\$1,716,254
29	\$94,100,000	100%	20.20	\$1,900,432
30	\$98,815,000	100%	20.60	\$2,035,569
				\$20,693,416

Town of Standish
Municipal Development District #1 (Standish
Corner)
Education Tax Shift

TIF Year	CAV	Amount
1	\$1,501,000	12,173
2	\$1,586,000	12,862
3	\$3,251,000	26,366
4	\$6,499,000	52,707
5	\$6,835,000	55,432
6	\$8,762,000	71,060
7	\$12,785,000	103,686
8	\$12,910,000	104,700
9	\$15,141,000	122,794
10	\$19,484,000	158,015
11	\$19,943,000	161,738
12	\$22,526,000	182,686
13	\$25,238,000	204,680
14	\$29,585,000	239,934
15	\$31,075,000	252,018
16	\$34,214,000	277,476
17	\$39,510,000	320,426
18	\$40,971,000	332,275
19	\$44,606,000	361,755
20	\$48,421,000	392,694
21	\$53,928,000	437,356
22	\$56,635,000	459,310
23	\$61,052,000	495,132
24	\$65,690,000	532,746
25	\$72,560,000	588,462
26	\$75,674,000	613,716
27	\$81,043,000	657,259
28	\$86,680,000	702,975
29	\$94,100,000	763,151
30	\$98,815,000	801,390
		9,496,972
Local mill expectation		
Education		
Rate	\$8.11	
Rate per ED 279		

Town of Standish
Municipal Development District #1 (Standish Corner)
Revenue Sharing Shift

Annual Retained	Estimated Rev I without CAV	Estimated Rev II without CAV	<i>Total Estimated Rev without</i> CAV	Estimate d Rev I without CAV	Estimate d Rev II without CAV	Total Rev without CAV (Average)	Tax Shift (Average)
\$1,501	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$1,586	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$3,251	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$6,499	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$6,835	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$8,762	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$12,785	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$12,910	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$15,141	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$19,484	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$19,943	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$22,526	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$25,238	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$29,585	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$31,075	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$34,214	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$39,510	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$40,971	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$44,606	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$48,421	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$53,928	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$56,635	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$61,052	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$65,690	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$72,560	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$75,674	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$81,043	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$86,680	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$94,100	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271
\$98,815	268,232	15,753	283,985	\$267,004	15,710	\$282,714	\$1,271

Town of Standish
Municipal Development District #1 (Standish Corner)
County Tax Shift

County Tax History	Year	Total County Tax	Year	Total County Tax	of County Tax (w/out CAV)	Projected CAV	Town Share of County Tax (w/ CAV)	County Tax Shift
			Base	\$23,044,498	\$596,201			
	2009	\$22,186,885	1	\$23,498,734	\$607,953	\$1,501,000	\$608,841	\$888
	2010	\$22,186,886	2	\$23,961,924	\$619,937	\$1,586,000	\$620,894	\$957
	2011	\$22,576,349	3	\$24,434,245	\$632,157	\$3,251,000	\$634,156	\$2,000
	2012	\$23,044,498	4	\$24,915,875	\$644,617	\$6,499,000	\$648,694	\$4,076
	2013	\$24,373,544	5	\$25,406,998	\$657,324	\$6,835,000	\$661,695	\$4,371
Average annual change in county tax over last five years			6	\$25,907,803	\$670,280	\$8,762,000	\$675,994	\$5,714
			7	\$26,418,479	\$683,492	\$12,785,000	\$691,993	\$8,501
		1.97%	8	\$26,939,220	\$696,965	\$12,910,000	\$705,718	\$8,753
			9	\$27,470,227	\$710,703	\$15,141,000	\$721,171	\$10,468
			10	\$28,011,700	\$724,712	\$19,484,000	\$738,446	\$13,734
State Val'n County		\$38,690,850,000	11	\$28,563,846	\$738,997	\$19,943,000	\$753,331	\$14,335
State Val'n Town		\$1,001,000,000	12	\$29,126,876	\$753,563	\$22,526,000	\$770,073	\$16,509
Town as % of Cty		2.5872%	13	\$29,701,004	\$768,417	\$25,238,000	\$787,277	\$18,860
			14	\$30,286,449	\$783,563	\$29,585,000	\$806,106	\$22,542
			15	\$30,883,433	\$799,008	\$31,075,000	\$823,152	\$24,143
			16	\$30,883,433	\$799,008	\$34,214,000	\$825,588	\$26,580
			17	\$30,883,433	\$799,008	\$39,510,000	\$829,698	\$30,690
			18	\$30,883,433	\$799,008	\$40,971,000	\$830,832	\$31,824
			19	\$30,883,433	\$799,008	\$44,606,000	\$833,652	\$34,644
			20	\$30,883,433	\$799,008	\$48,421,000	\$836,612	\$37,603
			21	\$30,883,433	\$799,008	\$53,928,000	\$840,882	\$41,874
			22	\$30,883,433	\$799,008	\$56,635,000	\$842,981	\$43,973
			23	\$30,883,433	\$799,008	\$61,052,000	\$846,405	\$47,397
			24	\$30,883,433	\$799,008	\$65,690,000	\$850,000	\$50,991
			25	\$30,883,433	\$799,008	\$72,560,000	\$855,323	\$56,314
			26	\$30,883,433	\$799,008	\$75,674,000	\$857,735	\$58,726
			27	\$30,883,433	\$799,008	\$81,043,000	\$861,892	\$62,884
			28	\$30,883,433	\$799,008	\$86,680,000	\$866,257	\$67,248
			29	\$30,883,433	\$799,008	\$94,100,000	\$871,999	\$72,991
			30	\$30,883,433	\$799,008	\$98,815,000	\$875,647	\$76,639
								\$896,230

Exhibit D: Tax Shift Computations

A tax increment financing district will result in certain tax shifts which result because the retained captured assessed value of the District will be excluded from the State Valuation of the property in the Town. These tax shifts are noted in three basis formulae which use local property tax valuation as a basis for calculation. These three formulas are:

- State Aid to Education
- Municipal Share of County Taxes
- Revenue Sharing

The computations are set forth in the attachment to this Exhibit D. The following is the process used to derive each of these tax shifts.

EDUCATION TAX SHIFT: Computed by comparing State Department of Education Form ED 279 for the Town with and without retained CAV.

COUNTY TAX SHIFT: In order to compute this shift, we first obtained the most recent County State Valuation from the State Bureau of Taxation. We then determined the average Captured Assessed Value for the District over the life of the District. We then determined the Town's current share of the County Tax by dividing the current Town Valuation by the Current County Valuation. We then determined what the Town's Share of the County Tax would be if the new value from the District were added by the Town's Valuation without the creation of the District by dividing the sum of the current Town Valuation plus the average new value by the sum of the current County Valuation plus the average new value. The difference is the factor representing the percentage of the County Tax Shift. Next, we determined the estimated average annual county tax over the life of the district. To arrive at this number, the average change in County Tax for the last five years was determined and the percentage increase projected to the middle of the district's life. This projected tax was then multiplied by the factor developed above to determine the County Tax Shift.

REVENUE SHARING SHIFTS: The first step in determining the Revenue Sharing Tax Shifts was to obtain the total Municipal Revenue Sharing Amount from the State Treasurer. The five steps outlined in the following formula were then applied:

STEP ONE: $\frac{\text{Municipal Population} \times \text{Local Property Tax Levied}}{\text{State Local Valuation}} = \text{Current Factor}$

STEP TWO: $\frac{\text{Municipal Population} \times \text{Local Property Tax Levied}}{\text{State Local Valuation} + \text{Captured Assessed Value}} = \text{Adjusted Factor}$

STEP THREE: $\frac{\text{Current Factor}}{\text{Adjusted Factor}} = 1.X$

STEP FOUR: $1.X - 1.0 = .X$

STEP FIVE: $.X (\text{Total Municipal Revenue Sharing Amount}) = \text{Revenue Sharing Shift}$

EXHIBIT E

TOWN OF STANDISH NOTICE OF PUBLIC HEARING

Notice is hereby given that the Town of Standish will hold a public hearing on February 11, 2014, 2013 at 7:00 p.m. at the Standish Municipal Center, in Standish, for the purpose of receiving public comments on the designation of its proposed Municipal Development District #1 (Standish Corner) (the "District") and the adoption of a Development Program for the said District, pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. A copy of the proposed Development Program for the District is on file with the Town Clerk and may be obtained from and reviewed at the offices of the Town Clerk during normal business hours. All interested persons are invited to attend the public hearing and will be given an opportunity to be heard at the hearing.

PUBLIC NOTICE TOWN OF STANDISH PUBLIC NOTICE ON

PUBLIC NOTICE TOWN OF STANDISH PUBLIC NOTICE On Tuesday, February 11, 2014 the Standish Town Council will hold a public hearing for the purpose of receiving public comments on the designation of its proposed Municipal Development District #1 (Standish Corner) (the "District") and the adoption of a Development Program for the said District, pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. A copy of the proposed Development Program for the District is on file with the Town Clerk and may be obtained from and reviewed at the offices of the Town Clerk during normal business hours and on the town's web site. All interested persons are invited to attend the public hearing and will be given an opportunity to be heard at the hearing. The public hearing will be held at the Standish Municipal Center, 175 Northeast Road, Standish, Maine beginning at 7:00 pm. Immediately following the public hearing a special town meeting will be held to present the adoption of the designation of the proposed Municipal Development District #1 (Standish Corner) to the voters. In addition, the Town Council will hold an informational workshop on Tuesday, January 28, 2014 to present and discuss the application at the Standish Municipal Center beginning at 7:00p.m. #4988653

Appeared in: **Portland Press Herald/Maine Sunday Telegram** on Wednesday, 01/22/2014

<http://me.mypublicnotices.com/PublicNotice.asp?Page=PublicNoticePrint&AdID=3402002>

PUBLIC NOTICES

PUBLIC NOTICE
NOTICE TO CONTRACTORS REQUEST FOR BIDS

The Department of Corrections is seeking a competitive bid proposal for the construction of a new Correctional Center in Standish, Maine. Bids will be received and read at the Bureau of General Services, 4th Floor, Cross State Office Building, Augusta, ME 04303, on February 11, 2014, at 10:00 a.m. on the date specified in the Request for Bids. The detailed Notice to Contractors is on the Bids website: <http://www.maine.gov/bgs/contractors/>

PUBLIC NOTICE
NOTICE TO CONTRACTORS REQUEST FOR BIDS

The Department of Corrections is seeking a competitive bid proposal for the construction of a new Correctional Center in Standish, Maine. Bids will be received and read at the Bureau of General Services, 4th Floor, Cross State Office Building, Augusta, ME 04303, on February 11, 2014, at 10:00 a.m. on the date specified in the Request for Bids. The detailed Notice to Contractors is on the Bids website: <http://www.maine.gov/bgs/contractors/>

PUBLIC NOTICE
NOTICE TO CONTRACTORS REQUEST FOR BIDS

The Department of Corrections is seeking a competitive bid proposal for the construction of a new Correctional Center in Standish, Maine. Bids will be received and read at the Bureau of General Services, 4th Floor, Cross State Office Building, Augusta, ME 04303, on February 11, 2014, at 10:00 a.m. on the date specified in the Request for Bids. The detailed Notice to Contractors is on the Bids website: <http://www.maine.gov/bgs/contractors/>

BIG HEADLINES

TOWN OF STANDISH
PUBLIC NOTICE

On Tuesday, February 11, 2014 the Standish Town Council will hold a public hearing for the purpose of receiving public comments on the designation of its proposed Municipal Development District #1 (Standish Corner) (the "District") and the adoption of a Development Program for the said District, pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. A copy of the proposed Development Program for the District is on file with the Town Clerk and may be obtained from and reviewed at the offices of the Town Clerk during normal business hours and on the town's web site. All interested persons are invited to attend the public hearing and will be given an opportunity to be heard at the hearing. The public hearing will be held at the Standish Municipal Center, 175 Northeast Road, Standish, Maine beginning at 7:00 pm. Immediately following the public hearing a special town meeting will be held to present the adoption of the designation of the proposed Municipal Development District #1 (Standish Corner) to the voters. In addition, the Town Council will hold an informational workshop on Tuesday, January 28, 2014 to present and discuss the application at the Standish Municipal Center beginning at 7:00p.m. #4988653

Notice of Public Hearing

The Maine Health and Higher Educational Facilities Authority (the "Authority") is empowered under the Maine Health and Higher Educational Facilities Authority Act, Chapter 413 of Title 22, Sections 201 and 207, inclusive, of the Maine Revised Statutes Annotated, as amended (the "Act"), to make loans for the construction, improvement or equipping of, among other things, health care and other eligible facilities to carry out any of its purposes and to issue obligations for the purposes of the Act.

The Authority has been requested to be made available the proceeds of its bonds to be issued in the approximate aggregate principal amount not to exceed \$20,000,000 and designated Maine Health and Higher Educational Facilities Authority Revenue Bonds, the Cedars Obligated Group Issue, Series 2014 (the "Bonds"). The proceeds of the Bonds are to be loaned by the Authority to Cedars Nursing Care Center, Inc., an Obligated Group Representative on behalf of Cedars Nursing Care Center, Inc. ("Cedars Nursing"), JHA Assisted Living, Inc. ("JHA Assisted Living"), JHA Properties, Inc. ("JHA Properties") and JHA Services, Inc. ("JHA Services") and together with Cedars Nursing, JHA Assisted Living, JHA Properties, "Cedars", in order to provide a plan of financing to finance, refinance and reimburse the construction of a new or a portion of a new facility, currently amounting to \$6,719,000, the proceeds of which were used to finance costs of development, construction and equipping of the Cedar Assisted Living Facility, located at 640 Ocean Avenue, Portland, Maine (the "Assisted Living Facility"), containing approximately 26,500 square feet, including 30 assisted living units, a kitchen, dining room and meeting and activity rooms and parking areas and other site improvements and miscellaneous capital improvements. (2) refunding all or a portion of a promissory note from Cedars Nursing to a commercial lender, currently outstanding at an approximate amount of \$4,961,000, the proceeds of which were used to finance additional costs of the development, construction and equipping of the Assisted Living Facility; (3) refunding all or a portion of JHA Properties' share of the Authority's Revenue Bonds, Series 1986A, the proceeds of which were used to finance and refinance the cost of (a) acquisition of approximately 6.83 acres of land, (b) construction of a three-story steel, concrete, wood and masonry structure to function as a senior living facility for the elderly, measuring approximately 105,000 square feet, including approximately 36 two-bedroom units, 25 one-bedroom units, a lobby, kitchen, cafe, management offices, swimming pool, exercise room, meeting room, 26 covered garage units and 44 ground level parking spaces, (c) the acquisition and installation of household equipment, and (d) acquisition, construction and installation of miscellaneous capital improvements, currently outstanding in the sum amount of \$4,625,000, located at 630 Ocean Avenue, Portland, Maine; (5) capitalized interest, if any (6) costs of issuance, and (7) funding a bond financial debt service reserve fund, if any. The facilities to be financed and refinanced with the proceeds of the Bonds, are all used or to be used for eligible purposes, owned and operated by Cedars Nursing, JHA Assisted Living or JHA Properties and located as indicated above.

Pursuant to the Internal Revenue Code of 1986, as amended, the Authority will hold a hearing on the proposed Bond Issue described above at the office of the Authority at 127 Community Drive, Augusta, Maine, commencing at 6:00 a.m. on February 5, 2014. Interested members of the public are invited to attend the hearing and to present information at such hearing on the Bond Issue and provide for a question and answer period. Persons desiring to make a brief statement regarding the Bond Issue should give prior notice to the Authority at the address or telephone number shown below. Written comment may be submitted to the Authority at the address shown below.

Michael R. Goodwin
Executive Director
Maine Health and Higher Educational Facilities Authority
127 Community Drive
P.O. Box 2208
Augusta, Maine 04338-2208
Telephone: (207) 622-1668

Manufactured Homes

For Sale

Cordova for Sale
2-4 Multi-Units
Homes for Sale
Island Property
Lots & Land
Manufactured Homes
Open Houses
Out of State Property
Real Estate Services
Real Estate Wanted
Seasonal Property
Time Share
Vacation Property
Waterfront Property

\$66,995
36x26 Cape, 2 big bedrooms.
You'll love the open concept with the designer kitchen cabinets.
See our display of homes starting at \$92,990.
WWW.CM-H.COM
Open daily & Sunday.
Camelot Homes
Rt 202, Auburn, Me

Waterfront Property

BAILEY ISLAND WATERFRONT
Spectacular sunrises across Casco Bay. Large waterfront deck, protected site for tidal dock. Basement area provides potential for additional living space. 100 ft of shoreline. Good rental history. Sliding doors from living room and bedroom onto waterfront deck. \$424,900.

Rob Williams R.E.
baileyisland.com
207-853-5078
Specializing in Unique Coastal Newport Properties

Scarborough

SETTLERS REAL ESTATE II

30 LOTS / BUILDING PACKAGES

New subdivision in Scarborough, Maine. Located off Highland Avenue in Pleasant Hill area.

Auto & Truck Parts
Automobiles for Sale
Car Care
Classic Vehicles
Heavy Equipment
Motorcycles/Mopeds
Recreational Vehicle
Sport Utility Vehicle
Trailers
Trucks & Vans
Trucks - Commercial

Autos for Sale

Audi 2000, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2774, 2775, 2776, 2777, 2778, 2779, 2780, 2781, 2782, 2783, 2784, 2785, 2786, 2787, 2788, 2789, 2790, 2791, 2792, 2793, 2794, 2795, 2796, 2797, 2798, 2799, 2800, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2824, 2825, 2826, 2827, 2828, 2829, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 2839, 2840, 2841, 2842, 2843, 2844, 2845, 2846, 2847, 2848, 2849, 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, 2859, 2860, 2861, 2862, 2863, 2864, 2865, 2866, 2867, 2868, 2869, 2870, 2871, 2872, 2873, 2874, 2875, 2876, 2877, 2878, 2879, 2880, 2881, 2882, 2883, 2884, 2885, 2886, 2887, 2888, 2889, 2890, 2891, 2892, 2893, 2894, 2895, 2896, 2897, 2898, 2899, 2900, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932, 2933, 2934, 2935, 2936, 2937, 2938, 2939, 2940, 2941, 2942, 2943, 2944, 2945, 2946, 2947, 2948, 2949, 2950, 2951, 2952, 2953, 2954, 2955, 2956, 2957, 2958, 2959, 2960, 2961, 2962, 2963, 2964, 2965, 2966, 2967, 2968, 2969, 2970, 2971, 2972, 2973, 2974, 2975, 2976, 2977, 2978, 2979, 2980, 2981, 2982, 2983, 2984, 2985, 2986, 2987, 2988, 2989, 2990, 2991, 2992, 2993, 2994, 2995, 2996, 2997, 2998, 2999, 3000, 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020, 3021, 3022, 3023, 3024, 3025, 3026, 3027, 3028, 3029, 3030, 3031, 3032, 3033, 3034, 3035, 3036, 3037, 3038, 3039, 3040, 3041, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3050, 3051, 3052, 3053, 3054, 3055, 3056, 3057, 3058, 3059, 3060, 3061, 3062, 3063, 3064, 3065, 3066, 3067, 3068, 3069, 3070, 3071, 3072, 3073, 3074, 3075, 3076, 3077, 3078, 3079, 3080, 3081, 3082, 3083, 3084, 3085, 3086, 3087, 3088, 3089, 3090, 3091, 3092, 3093, 3094, 3095, 3096, 3097, 3098, 3099, 3100, 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113, 3114, 3115, 3116, 3117, 3118, 3119, 3120, 3121, 3122, 3123, 3124, 3125, 3126, 3127, 3128, 3129, 3130, 3131, 3132, 3133, 3134, 3135, 3136, 3137, 3138, 3139, 3140, 3141, 3142, 3143, 3144, 3145, 3146, 3147, 3148, 3149, 3150, 3151, 3152, 3153, 3154, 3155, 3156, 3157, 3158, 3159, 3160, 3161, 3162, 3163, 3164, 3165, 3166, 3167, 3168, 3169, 3170, 3171, 3172, 3173, 3174, 3175, 3176, 3177, 3178, 3179, 3180, 3181, 3182, 3183, 3184, 3185, 3186, 3187, 3188, 3189, 3190, 3191, 3192, 3193, 3194, 3195, 3196, 3197, 3198, 3199, 3200, 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3213, 3214, 3215, 3216, 3217, 3218, 3219, 3220, 3221, 3222, 3223, 3224, 3225, 3226, 3227, 3228, 3229, 3230, 3231, 3232, 3233, 3234, 3235, 3236, 3237, 3238, 3239, 3240, 3241, 3242, 3243, 3244, 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252, 3253, 3254, 3255, 3256, 3257, 3258, 3259, 3260, 3261, 3262, 3263, 3264, 3265, 3266, 3267, 3268, 3269, 3270, 3271, 3272, 3273, 3274, 3275, 3276, 3277, 3278, 3279, 3280, 3281, 3282, 3283, 3284, 3285, 3286, 3287, 3288, 3289, 3290, 3291, 3292, 3293, 3294, 3295, 3296, 3297, 3298, 3299, 3300, 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3313, 3314, 3315, 3316, 3317, 3318, 3319, 3320, 3321, 3322, 3323, 3324, 3325, 3326, 3327, 3328, 3329, 3330, 3331, 3332, 3333, 3334, 3335, 3336, 3337, 3338, 3339, 3340, 3341, 3342, 3343, 3344, 3345, 3346, 3347, 3348, 3349, 3350, 3351, 3352, 3353, 3354, 3355, 3356, 3357, 3358, 3359, 3360, 3361, 3362, 3363, 3364, 3365, 3366, 3367, 3368, 3369, 3370, 3371, 3372, 3373, 3374, 3375, 3376, 3377, 3378, 3379, 3380, 3381, 3382, 3383, 3384, 3385, 3386, 3387, 3388, 3389, 3390, 3391, 3392, 3393, 3394, 3395, 3396, 3397, 3398, 3399, 3400, 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411, 3412, 3413, 3414, 3415, 3416, 3417, 3418, 3419, 3420, 3421, 3422, 3423, 3424, 3425, 3426, 3427, 3428, 3429, 3430, 3431, 3432, 3433, 3434, 3435, 3436, 3437, 3438, 3439, 3440, 3441, 3442, 3443, 3444, 3445, 3446, 3447, 3448, 3449, 3450, 3451, 3452, 3453, 3454, 3455, 3456, 3457, 3458, 3459, 3460, 3461, 3462, 3463, 3464, 3465, 3466, 3467, 3468, 3469, 3470, 3471, 3472, 3473, 3474, 3475, 3476, 3477, 3478, 3479, 3480, 3481, 3482, 3483, 3484, 3485, 3486, 3487, 3488, 3489, 34

EXHIBIT F

Ordered that the Town hereby: (i) designates the Municipal Development and Tax Increment Financing District #1 (Standish Corner) as a municipal development and tax increment financing district and adopts the Development Program for the District, such designation and adoption to be on the terms and provisions of the “Municipal Development and Tax Increment Financing District Development Program #1 (Standish Corner)” (the “Development Program”), as presented at this Town Council Meeting, and as has been on file in the Town Clerk’s Office, a copy of which is incorporated herein by reference; (ii) makes the findings set forth in the Development Program; (iii) adopts the financial plan including the percentage of increased assessed value of said District to be retained as captured assessed value in accordance with the Development Program; and (iv) authorizes the Town Manager to submit to the State of Maine Commissioner of Economic and Community Development for approval such applications and further documentation as may be necessary or appropriate for final approval and establishment of the District and the Development Program and financial plan pursuant to 30-A M.R.S.A. Chapter 206.