



PAUL R. LePAGE
GOVERNOR

STATE OF MAINE
DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT



GEORGE C. GERVAIS
COMMISSIONER

March 31, 2017

Deborah Hodgins
Administrative Assistant
TOWN OF CLIFTON
135 Airline Road
Clifton, Maine 04428

RE: Clifton Pisgah Mountain Wind Omnibus *Municipal Tax Increment Financing* (TIF) District and
Development Program (Program)

A P P R O V E D

Dear Ms. Hodgins,

The Maine Department of Economic and Community Development (DECD) reviewed and EFFECTIVE TODAY APPROVED the above referenced Municipal TIF District and Program. Based on your application, DECD notes/approves:

- a. District term of 30 years starting February 1, 2017 and ending January 31, 2047;
- b. District taxable Original Assessed Value of \$409,500 as of March 31, 2016 (April 1, 2015)—acreage 376.58;
- c. Real and personal property Increased Assessed Value (IAV) capture of up to 100%;
- d. District revenues deposited/held in DEDICATED account[s] and applied ONLY toward approved activities/projects,
 - i) Project Cost account[s] to reimburse Company/Developer for costs authorized by 30-A M.R.S.A. § 5225(1)(A) and DECD rules as amended from time to time AND/OR fund public activities/projects,
 - ii) Sinking Fund Account to retire associated public debt if any;
- e. Company/Developer reimbursement limited to incremental taxes from NEW actual value
 - i) up to 50% for up to 5 years are within sole discretion of the Board of Selectmen, or
 - ii) greater than 50% and/or longer than 5 years require approval at a Town Meeting ;
- f. AFTER EXECUTION, TOWN MUST FORWARD COPY of any associated credit enhancement agreement and its amendment(s) or assignment(s) to DECD—enclosing completed matching **Application Cover Sheet** with detailed private project description and (if Company and not Developer) **Employment Goals Form**;
- g. Any non-captured incremental property values resulting in General Fund revenue/deposits MUST be included/reported with Town equalized assessed value;
- h. Any future amendment MUST comply with 30-A M.R.S.A. §§ 5221-5235 and DECD rules;
- i. When District expires or is terminated CLIFTON MUST NOTIFY DECD IN WRITING

As further described in Program, Town revenue allocation projected at \$3,649,425 may facilitate funding for an estimated \$5,279,000 in public costs. This funding MUST comply with municipal



PAUL R. LePAGE
GOVERNOR



GEORGE C. GERVAIS
COMMISSIONER

appropriation process Town Meeting—with activities/projects due completion BEFORE/BY January 31, 2047. Approved public activities/projects costs are as follows:

WITHIN DISTRICT

- j. Capital costs \$2,100,000;
- k. Administrative/Professional/Organizational costs \$360,000;

OUTSIDE DISTRICT

- l. Public safety costs \$500,000;
- m. Adverse impact mitigation \$250,000;

WITHIN MUNICIPALITY

- n. Economic development related costs \$510,000;

- o. Environmental Improvements related costs \$150,000;
- p. Funding economic development related costs \$150,000;
- q. Education and training related costs \$105,000;
- r. Child care related costs \$52,000;
- s. Recreational Trails related costs \$900,000;
- t. Transit Services related costs \$52,000;
- u. Grant matching related to 30-A M.R.S.A. §§ 5221-5235 economic development activities \$150,000.

DECD notes while Program may list multiple statutory citations with public project costs, in application not all citations apply to all activities/projects described within each cost description. Clifton is obligated to verify proper authorization for each project cost to be undertaken. DECD also advises Town/City to plan for debt retirement to coincide with District term end of January 31, 2047.

MAINE IS OPEN FOR BUSINESS. Please contact Development Project Officer Tina Mullins with questions about this certification. With this approval, the Department extends best wishes for the success of your District.

Sincerely,

George C. Gervais
Commissioner

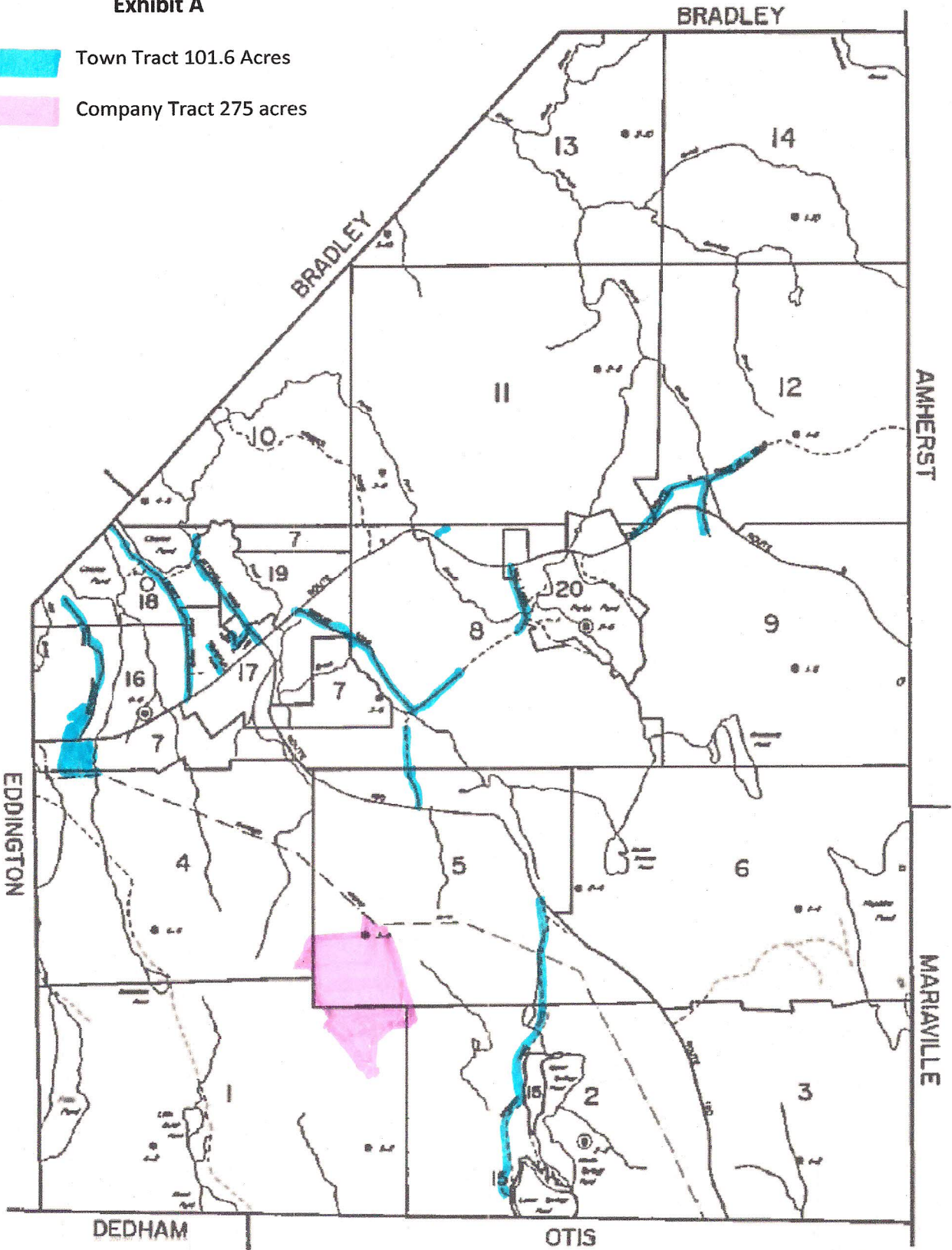
cc: Senator Kimberley C. Rosen (SD-8) —128th Legislature
Representative Peter A. Lyford (HD-129)—128th Legislature
David Ledew, MRS Director Property Tax Division
Jaimie Logan, Governor's Account Executive
Noreen Norton, Rudman Winchell

- ◇ To the extent a project is outside the District, Clifton must prorate/allocate costs not directly related to or made necessary by establishment/operation of this District to other funding sources.

Exhibit A

Town Tract 101.6 Acres

Company Tract 275 acres

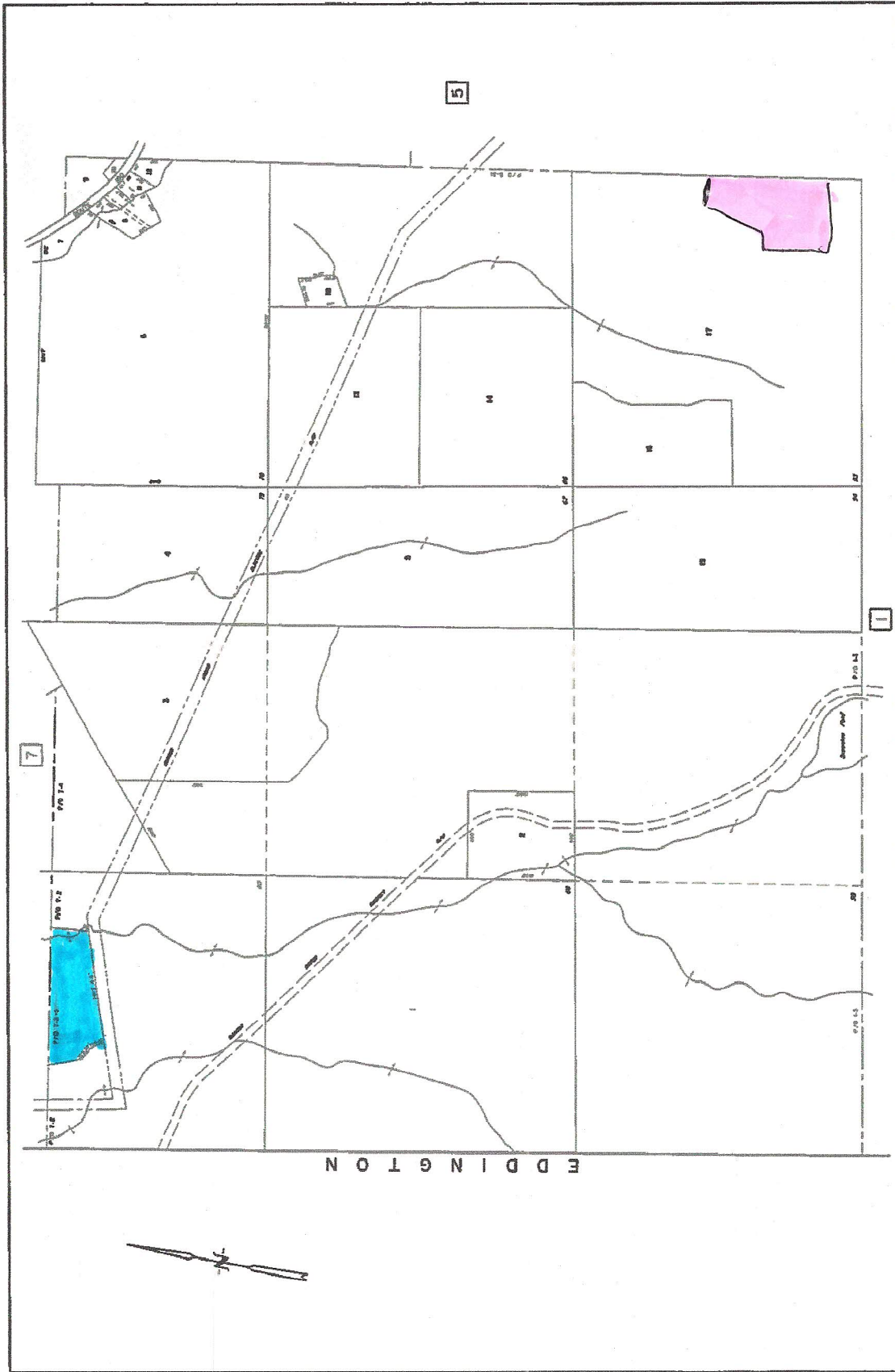


TOWN OF CLIFTON

FOOTNOTES: PAGE 1

LEGEND

1. ☐ **PHOTO CENTER** P. 200
 2. ☐ **PHOTO CENTER** P. 100
 3. ☐ **MAP CENTER**
 4. ☐ **MAP CENTER**



THE TOWN OF CLIFTON, VERMONT
 HAS ADOPTED THE MAP OF THE TOWN OF CLIFTON, VERMONT
 AS SHOWN ON THE MAP OF THE TOWN OF CLIFTON, VERMONT
 AS SHOWN ON THE MAP OF THE TOWN OF CLIFTON, VERMONT

DATE OF ADOPTION: JUNE 18, 1998
 DATE OF MAP COMPLETION: JUNE 1, 1998
 MAP SCALE: 1"=1000'

LEGEND
 PARCEL MAP
 SECTION LINE
 ADJACENT MAPS

TOWN OF CLIFTON FREDERICK COUNTY, VERMONT