

TOWN OF BALDWIN

Application for a Municipal Development and Tax Increment Financing District

**WEST BALDWIN SOLAR STATION DEVELOPMENT DISTRICT
AND TAX INCREMENT FINANCING DISTRICT #1**

*Adopted at
Baldwin Special Town Meeting:, _____, 2023
Public Hearing Date: _____, 2023*

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I. Introduction

A. The Site and Development Project

The Town of Baldwin seeks to establish a tax increment financing (“TIF”) district in order to facilitate and promote the development by Glenvale, LLC, a Massachusetts limited liability company (the “Developer”) of a 17.1 MW AC solar photovoltaic project on approximately 95.18 acres within the Town of Baldwin located on the east side of Pequawket Trail (Route 113) near Ingalls Pond (the “Development Project”). The Development Project’s approximately 37,700 solar panels will produce energy equivalent to powering approximately 4,000 homes, and will connect to the Central Maine Power transmission system directly on site.

The Town proposes to enter into a credit enhancement agreement with the Developer. The development and the TIF district also present opportunities for the Town to invest in its own economic development projects and activities described more fully herein.

B. Establishment of the Development Project

The Town hereby establishes the “**West Baldwin Solar Station Development District**” (the “District”). The District will exist for a total of thirty (30) years beginning on July 1, 2023 and is more fully described below in this Development Program. The District is depicted on the maps attached hereto as **Exhibit C** and **Exhibit D**. The Town plans to capture one hundred percent (100%) of the increased assessed value of taxable real property located within the District for thirty (30) years and will use the property taxes paid on such captured value (the “TIF Revenues”), not otherwise obligated under the credit enhancement agreement described below, to fund the projects described in detail in **Table 1** herein.

C. Advantages of TIF District

In designating the District and adopting this Development Program, the Town can accomplish the following goals:

- Maintain existing tax revenues;
- Realize new tax revenues generated by new development within the District;
- Promote a renewable source of alternative energy that will offset over 590,000 tons of carbon dioxide emissions over thirty years;
- Improve the health, welfare, and safety of the inhabitants of the Town through the use of TIF Revenues to address the current inadequate fire stations in the Town;
- Promote economic development in the Town through the use of TIF revenues to improve public fire safety, facilitate childcare services, and expand broadband; and
- Improve the overall economy of the region and the State of Maine.

In addition, by creating the District, the Town will “shelter” the increase in municipal valuation that development in the District will bring about. This tax shelter will mitigate the impacts that the District’s increased assessed property value would have on the Town’s share of state aid to education, municipal revenue sharing and its county tax assessment. An estimate of the tax shelter benefit is shown as **Exhibit F** attached hereto.

II. Development Program Narrative

A. The Projects

1. Project Costs

The Town desires to support the costs described below in **Table 1** using TIF Revenues.

TABLE 1
West Baldwin Solar Station Development TIF District Project Costs

Project	Cost Estimate Over 30 Years	Statutory Cite (Title 30-A M.R.S.)
Projects Within District		
(a) Design, construction, and installation of improvements, structures, and equipment for commercial use related to sitework, road construction, and fencing associated with a 17.1MW AC photovoltaic project..	\$2,100,000	§ 5225(1)(A)(1)(a), (c), and (d); § 5225(1)(A)(4)
(b) Administrative costs, including but not limited to, reasonable charges for time spent by Town employees in connections with the implementation of this Development Program.	\$150,000	§ 5225(1)(A)(5)
(c) Organizational costs relating to the establishment of the District, including but not limited to costs of conducting environmental impact and other studies and the costs of informing the public about the creation of the District and the implementation of project plans.	\$5,000	§ 5225(1)(A)(7)
Projects Throughout Municipality		
(d) Costs related to the construction or operation of Town fire safety facilities, including renovation of existing fire station(s) or construction of a new fire station, the need for which is related to general economic development within the	\$2,000,000 Costs shall not exceed 15% of the captured assessed value of the District over the	§ 5225(1)(C)(9)

Town. A 2022 study by a public safety architectural firm to evaluate the physical and functional adequacy of the Town's three fire stations concluded that all three fire stations "are inadequate in every way to meet the needs of modern firefighting, although [one fire station] could possibly be renovated to serve the community in a very limited volunteer fashion." ¹ The improvement of fire safety facilities will enhance the general economic development in the Town by decreasing risk to commercial enterprises and by reducing property and casualty insurance premiums.	duration of the District.	
(e) Costs associated with quality child care facilities and adult care facilities, including finance costs and construction, staffing, training, certification and accreditation costs related to child care and adult care. The Town operates a child care program in its Community Center, which is attached to the Town Office. The Community Center is used, in part, for holding town meetings, but the Community Center is not predominantly used for the conduct of government. To the extent that TIF Revenues will fund costs to improve child care facilities at the Community Center, such costs will be prorated based on the proportional benefit to the child care facilities.	\$100,000	§ 5225(1)(C)(5)
(f) Costs associated with broadband and fiber optics expansion projects to business or commercial areas within the Town to encourage economic development, including preparation, planning, engineering and other related costs in addition to the construction costs of those projects. The broadband/fiber expansion may also benefit residential or other nonbusiness or noncommercial areas that are unserved with respect to broadband service, as defined by the ConnectMaine	\$50,000	§ 5225(1)(C)(10)

¹ "Supplemental Report on the functional and physical adequacy of Baldwin's three existing fire station facilities," May 10, 2022 by Port City Architecture.

Authority as provided in <u>Title 35-A, section 9204-A, subsection 1.</u>		
Total Estimated Project Costs:	\$4,405,000	
The Town has no other TIF district, therefore, the projects listed do not overlap with any other TIF revenue projects.		

2. Credit Enhancement Agreement with Developer

In designating the District, the Town will also be authorizing a credit enhancement agreement with the Developer. Such credit enhancement agreement (CEA) will provide for a 30-year CEA term during which twenty-two percent (22%) of the TIF Revenues generated by the captured assessed value from the District will be paid to the Developer.

B. The Development District

1. Physical Description

The proposed District will encompass a 341-acre area comprising parcels on Town Tax Map 12, Lots 13B, 14, and 16. Maps of the proposed District are presented in **Exhibit C** and **Exhibit D**.

2. Statutory Requirements and Thresholds

The Statutory Requirements and Thresholds form addressing the acreage and valuation conditions for approval mandated by 30-A M.R.S.A. § 5223(3) is set forth in **Exhibit A**.

3. Duration of the Program

The District will begin July 1, 2023 and will continue for a total of thirty (30) years, terminating on June 30, 2053.

4. Certification of Original Assessed Value

The Original Assessed Value of the District was \$252,800 as of March 31, 2022 (April 1, 2021). This assessed value is wholly attributable to taxable real property value. The Assessor's Certificate of Original Assessed Value is included as **Exhibit B**.

C. The Development Program

Under this Development Program, the Town will capture one hundred percent (100%) of the increased assessed taxable real property value of the District and retain the tax revenues generated by the captured assessed taxable real property value for designated economic development purposes for thirty (30) years.

This Development Program is structured and proposed pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. Subsequent to a public hearing and special town meeting vote, adoption of this Development Program will be effective upon approval by DECD.

D. Improvements to the Public Infrastructure

Please refer to **Table 1** for the various public infrastructure improvements that TIF Revenues will support.

E. Operational Components

1. Commercial Improvements Financed Through Development Program

Please refer to **Table 1**. The Town will enter into a credit enhancement agreement with the Developer to support commercial improvements in the District.

2. Relocation of Displaced Persons.

Not applicable.

3. Transportation Improvements

Not applicable.

4. Environmental Controls

The improvements made under this Development Program will meet or exceed all federal, state and local environmental laws, regulations and ordinances and will comply with all applicable land use requirements for the Town.

5. Plan of Operation

During the term of the District, the Town Manager or his designee will be responsible for all administrative matters within the purview of the Town concerning the implementation and operation of the District.

III. Financial Plan

The District will encompass a total of 341 acres of property. The Original Assessed Value of the District was \$252,800) as of March 31, 2022 (April 1, 2021). The Town will capture one hundred percent (100%) of the increased assessed value of taxable real property located within the District for the 30-year term of the District. The TIF Revenues so collected will fund and/or contribute to the funding of the approved municipal projects, including the projects described on **Table 1** hereof, and will provide funding for the credit enhancement agreement so authorized herein, which collectively will improve the Town's economy and increase the Town's ability to attract new commercial enterprises to the Town and to retain current businesses. All taxable real property value captured in the District will be added to the general tax rolls at the end of the TIF term.

Upon each payment of property taxes by the future property taxpayers in the District, the Town will deposit into a development program fund (the “Development Program Fund”) the entirety of the property tax payments constituting TIF Revenues. 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). The Development Program Fund consists of two segregated accounts, a sinking fund account (“Sinking Fund Account”) and a project cost account (the “Project Cost Account”). The Town will deposit the TIF Revenues necessary to pay debt service on bonds issued to pay for District improvements, if any, into the Sinking Fund Account. The money in this account is pledged to and charged with the payment of interest and principal on municipal indebtedness related to the improvements in the District. The Town will deposit any additional TIF Revenues into (a) a subaccount or subaccounts of the Project Cost Account to be used for credit enhancement payments, if any, and/or (b) to a subaccount of the Project Cost Account for other approved municipal projects outlined in this Development Program and not financed with Town indebtedness.

A. Increased Assessed Values & Tax Shifts

Estimates of the increased assessed value of the District property and the anticipated TIF Revenues generated by the District are shown in **Exhibit E** and the estimated tax shifts are shown in **Exhibit F**.

B. Sources of 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 taxable real property in the District. “Current Assessed Value” means the taxable assessed value of the real property in 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. All property tax assessed and collected on the Original Assessed Value shall continue to be deposited in the General Fund of the Town.

C. Public Indebtedness

The Town anticipates potentially funding some of the public infrastructure costs through public indebtedness. The Town reserves the right to incur bonded indebtedness for approved projects in the future, provided that the timing and funding of any bonded projects complies with all statutory requirements for paying bonded indebtedness with TIF Revenues.

D. Original Assessed Value

Certification by the Town’s Tax Assessor of the original assessed value of the District is set forth in **Exhibit B**.

VI. Municipal Approvals

A. Notice of Public Hearing

Attached as **Exhibit G** is a copy of the Notice of Public Hearing regarding the establishment of the District and adoption of this Development Program for the District, published in The Shopping Guide, a newspaper of general circulation in the Town on a date at least ten (10) days prior to the public hearing. The public hearing on the District designation and Development Program, was held on March 14, 2023, in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

B. Minutes of Public Hearing Held by Board of Selectmen

Attached as **Exhibit H** is a certified copy of the minutes of the public hearing held on March 14, 2023, at which time the proposed District, Development Program and Credit Enhancement Agreement were discussed by the public.

C. Authorizing Votes

Attached as **Exhibit I** are copies of the Town of Baldwin warrant for a special town meeting, return of posting of the warrant, and attested minutes of the special town meeting held on March 21, 2023, at which the special town meeting approved the designation of the District, adoption of this Development Program, and authorization to enter into a credit enhancement agreement.

Exhibit A - Statutory Requirements & Thresholds

**round to second decimal place

SECTION A. Acreage Caps		
1. Total municipal acreage	21,384.35	
2. Acreage of proposed Municipal TIF District (if amendment, proposed updated total acreage)	341	
3. Downtown-designation ² acres in proposed Municipal TIF district	0	
4. Transit-Oriented Development ³ acres in proposed Municipal TIF district	0	
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF district counted toward 2% limit	341	
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF district (CANNOT EXCEED 2%)	1.60%	
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ⁴ (List each district name/acreage)	Existing	0
	Proposed	341
	Total	341
30-A § 5223(3) EXEMPTIONS ⁵		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district	0	
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts: (List each district name/acreage)	0	
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts: (List each district name/acreage)	0	
11. Acreage in all <u>existing/proposed</u> Municipal TIF districts common to ⁶ Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such acreage also factored in Exemptions 8-10 above: (List each district name/acreage)	0	
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit	341	
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%)	1.60%	
14. Real property in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area	0	0%
b. In need of rehabilitation, redevelopment or conservation	0	0%
c. Suitable for commercial or arts district uses	95.18	27.91%
TOTAL (except for § 5223 (3) exemptions a., b. <u>OR</u> c. must be at least 25%)		27.91%

² Before final designation, the Commissioner will seek advice from MDOACF and MDOT per 30-A § 5226(2).³ For Transit-Oriented Development (TOD) definitions see 30-A § 5222 sub-§§ 19-24.⁴ For AH-TIF acreage requirement see 30-A § 5247(3)(B). Alternatively, Section B must exclude AH-TIF valuation.⁵ Downtown/TOD overlap nets single acreage/valuation caps exemption.⁶ PTZ districts approved through December 31, 2008.

SECTION B. | Valuation Cap

1. Total TAXABLE municipal valuation—use most recent April 1	\$178,722,395
2. Taxable Original Assessed Value (OAV) of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31	\$252,800
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality excluding Municipal Affordable Housing Development districts: (List each district name/acreage)	Existing \$0
	Proposed \$252,800
	Total \$252,800
30-A § 5223(3) EXEMPTIONS	
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district	\$0
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts (List each district name/acreage)	\$0
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts (List each district name/acreage)	\$0
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation ⁷ Municipal TIF districts (List each district name/acreage)	\$0
8. Taxable OAV in all <u>existing/proposed</u> Municipal TIF districts common to Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such OAV also factored in Exemptions 4-7 above: (List each district name/OAV)	\$0
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit	\$252,800
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%)	1.43%

COMPLETED BY			
PRINT NAME	Gregory Im		
SIGNATURE		DATE	
If this form has <u>not been completed by the municipal or plantation assessor</u> , the assessor must sign and date below, acknowledging he/she agrees with the information reported on this form, and understands the OAV stated in Section B, line 2, will be used to determine the IAV for this District.			
PRINT NAME	Benjamin Thompson, CMA		
SIGNATURE		DATE	

⁷ For this exemption see 30-A §5223(3)(C) sub-§§ 1-4.

Exhibit B - Assessor's Certificate as to Original Assessed Valuation

CERTIFICATE OF ASSESSOR

The undersigned assessor of the Town of Baldwin, 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 the West Baldwin Solar Station Development District as described in the Development Program for the District and as identified in more detail below, was \$252,800 as of March 31, 2022 (April 1, 2021).

Map/Lot	OAV	Acreage
Map 12/Lot 13B	\$146,000	171 acres
Map 12/Lot 14&16*	\$106,800	170 acres
Total	\$252,800	341 acres

This Certificate has been executed as of this __ day of _____, 2023.

* Lots 14 and 16 on Tax Map 12 have been entangled since 2018, when the current assessor was engaged by the Town. It is not possible to certify the acreage and OAV of individual parcels 14 and 16.

Benjamin Thompson, CMA, Municipal Assessor
Cumberland County Regional Assessing Program

Exhibit C- Map of District Location within Municipality

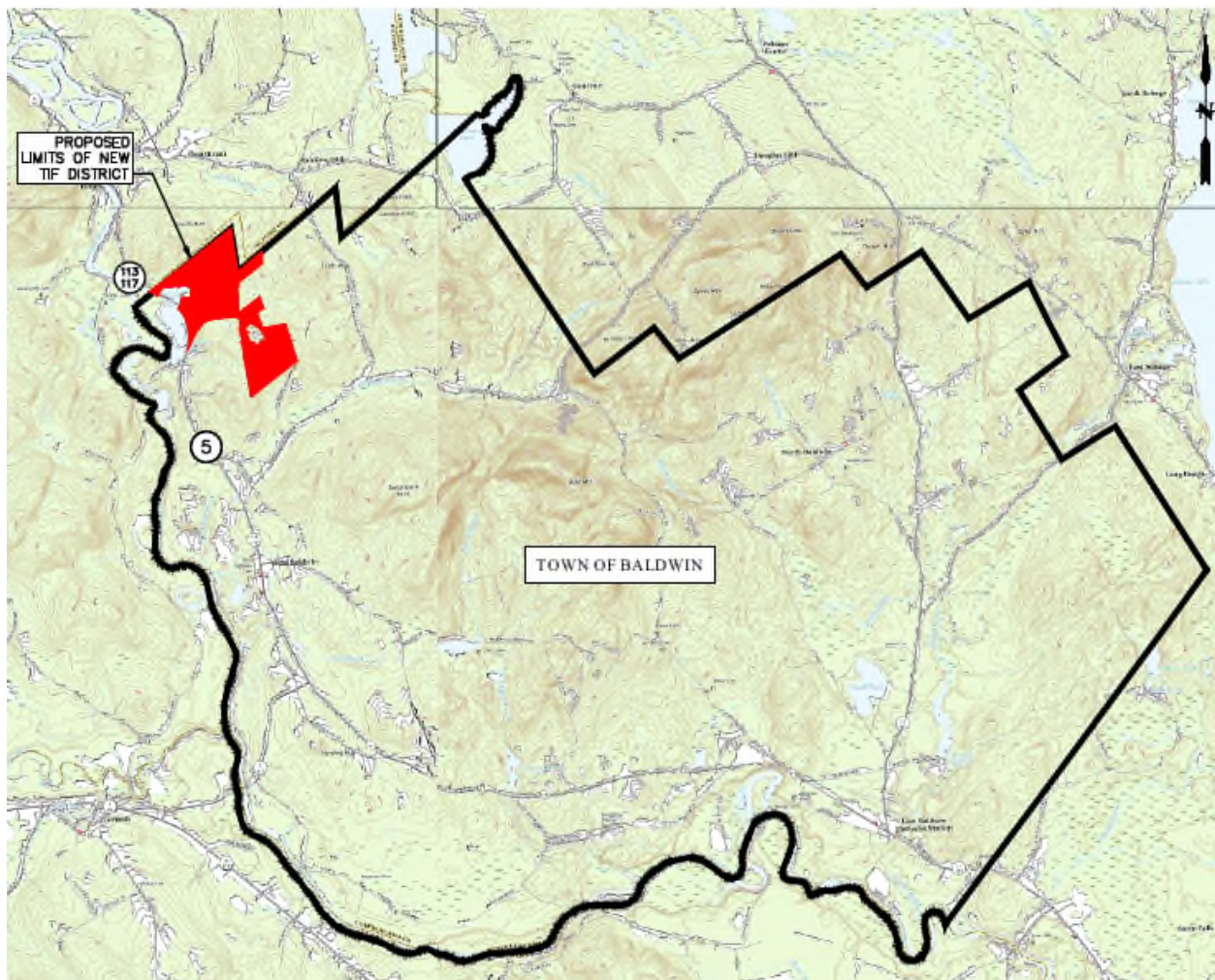


Exhibit D - Map of District Boundaries

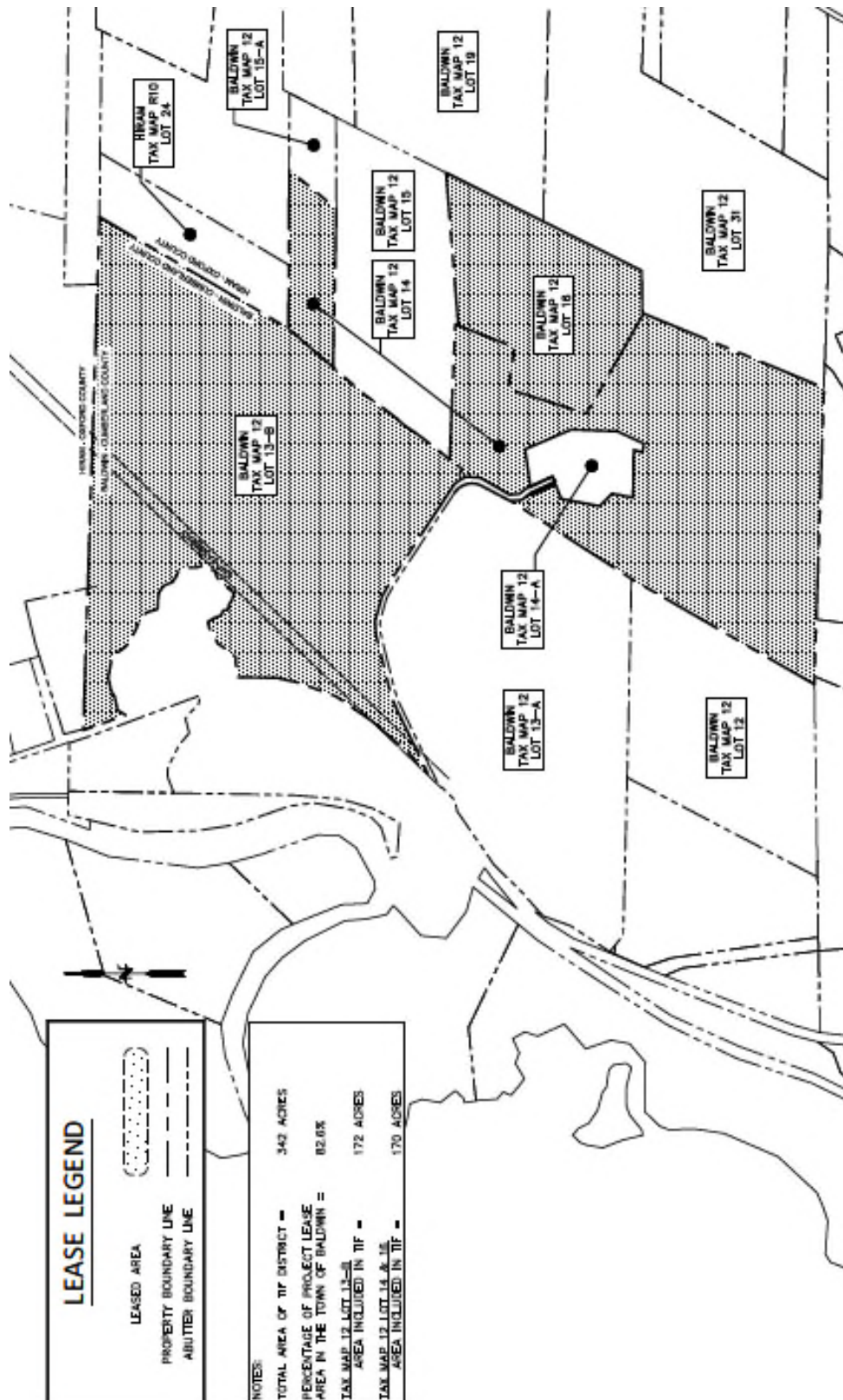


Exhibit E - TIF Revenue/Captured Assessed Value Projections

Annual Tax Increment Financing Revenue Projections							
Fiscal Year	TIF Year	Percent Value Captured in TIF	TIF District Projected Captured Assessed Value	Projected Mil Rate (FY2021: 14.58)	Projected New Tax Revenue	22% of TIF Revenues to Developer	78% of TIF Revenues to Town
2023-2024	1	100%	\$10,830,766	13.00	\$140,800	\$30,975.99	\$109,824
2024-2025	2	100%	\$10,512,814	13.00	\$136,667	\$30,066.65	\$106,600
2025-2026	3	100%	\$10,194,862	13.00	\$132,533	\$29,157.31	\$103,376
2026-2027	4	100%	\$9,876,910	13.00	\$128,400	\$28,247.96	\$100,152
2027-2028	5	100%	\$9,664,942	13.00	\$125,644	\$27,641.73	\$98,003
2028-2029	6	100%	\$9,346,990	13.00	\$121,511	\$26,732.39	\$94,778
2029-2030	7	100%	\$9,029,038	13.00	\$117,377	\$25,823.05	\$91,554
2030-2031	8	100%	\$8,711,086	13.00	\$113,244	\$24,913.71	\$88,330
2031-2032	9	100%	\$8,393,134	13.00	\$109,111	\$24,004.36	\$85,106
2032-2033	10	100%	\$8,075,182	13.00	\$104,977	\$23,095.02	\$81,882
2033-2034	11	100%	\$7,757,230	13.00	\$100,844	\$22,185.68	\$78,658
2034-2035	12	100%	\$7,439,278	13.00	\$96,711	\$21,276.34	\$75,434
2035-2036	13	100%	\$7,121,326	13.00	\$92,577	\$20,366.99	\$72,210
2036-2037	14	100%	\$6,803,374	13.00	\$88,444	\$19,457.65	\$68,986
2037-2038	15	100%	\$6,485,422	13.00	\$84,310	\$18,548.31	\$65,762
2038-2039	16	100%	\$6,167,470	13.00	\$80,177	\$17,638.96	\$62,538
2039-2040	17	100%	\$5,849,518	13.00	\$76,044	\$16,729.62	\$59,314
2040-2041	18	100%	\$5,637,550	13.00	\$73,288	\$16,123.39	\$57,165
2041-2042	19	100%	\$5,425,582	13.00	\$70,533	\$15,517.16	\$55,015
2042-2043	20	100%	\$5,107,630	13.00	\$66,399	\$14,607.82	\$51,791
2043-2044	21	100%	\$4,789,678	13.00	\$62,266	\$13,698.48	\$48,567
2044-2045	22	100%	\$4,471,726	13.00	\$58,132	\$12,789.14	\$45,343
2045-2046	23	100%	\$4,153,774	13.00	\$53,999	\$11,879.79	\$42,119
2046-2047	24	100%	\$3,835,822	13.00	\$49,866	\$10,970.45	\$38,895
2047-2048	25	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
2048-2049	26	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
2049-2050	27	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
2050-2051	28	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
2051-2052	29	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
2052-2053	30	100%	\$3,411,886	13.00	\$44,355	\$9,757.99	\$34,597
30-year total:					\$2,549,981	\$560,995.92	\$1,988,985.54
30-year average:					\$84,999	\$18,699.86	\$66,299.52

Assumptions:

1. Projection table assumes the project is built with a increment financing arrangement.
2. Projections show 30-year time period and assume a flat mil rate over time of 13.00.
3. Tax shift impacts continue after the 30-year time frame due to the lag of the state valuation figures. An additional tax shift loss of more than \$100,000 is project to result after the end of the 30 year period not accounted for in this table.
4. Projections are much less likely to be accurate farther into the future and are for demonstrative purposes only.

Exhibit F - Tax Shift Projections

Tax Shift Projections								
Tax Year	TIF Year	Total Added Valuation	Sheltered Valuation (100% Capture)	New Tax Revenue (13.0 mills)	Avoided Tax Impacts from Sheltering of Valuation			
					Avoided Loss of State Aid to Education	Avoided Increase in County Tax	Avoided Decrease in Municipal Revenue Sharing	Total Tax Shift
2023-2024	1	\$10,830,766	\$10,830,766	\$140,799.96	\$0	\$0	\$0	\$0
2024-2025	2	\$10,512,814	\$10,512,814	\$136,666.58	\$0	\$0	\$0	\$0
2025-2026	3	\$10,194,862	\$10,194,862	\$132,533.21	\$0	\$4,717	\$9,236	\$13,953
2026-2027	4	\$9,876,910	\$9,876,910	\$128,399.83	\$91,956	\$4,578	\$8,965	\$105,500
2027-2028	5	\$9,664,942	\$9,664,942	\$125,644.25	\$89,257	\$4,440	\$8,694	\$102,391
2028-2029	6	\$9,346,990	\$9,346,990	\$121,510.87	\$86,557	\$4,301	\$8,423	\$99,282
2029-2030	7	\$9,029,038	\$9,029,038	\$117,377.49	\$83,858	\$4,209	\$8,242	\$96,309
2030-2031	8	\$8,711,086	\$8,711,086	\$113,244.12	\$82,058	\$4,071	\$7,971	\$94,100
2031-2032	9	\$8,393,134	\$8,393,134	\$109,110.74	\$79,359	\$3,932	\$7,700	\$90,991
2032-2033	10	\$8,075,182	\$8,075,182	\$104,977.37	\$76,659	\$3,794	\$7,429	\$87,882
2033-2034	11	\$7,757,230	\$7,757,230	\$100,843.99	\$73,960	\$3,655	\$7,158	\$84,773
2034-2035	12	\$7,439,278	\$7,439,278	\$96,710.61	\$71,260	\$3,517	\$6,887	\$81,663
2035-2036	13	\$7,121,326	\$7,121,326	\$92,577.24	\$68,561	\$3,378	\$6,615	\$78,554
2036-2037	14	\$6,803,374	\$6,803,374	\$88,443.86	\$65,861	\$3,240	\$6,344	\$75,445
2037-2038	15	\$6,485,422	\$6,485,422	\$84,310.49	\$63,162	\$3,101	\$6,073	\$72,336
2038-2039	16	\$6,167,470	\$6,167,470	\$80,177.11	\$60,462	\$2,963	\$5,802	\$69,227
2039-2040	17	\$5,849,518	\$5,849,518	\$76,043.73	\$57,763	\$2,824	\$5,531	\$66,118
2040-2041	18	\$5,637,550	\$5,637,550	\$73,288.15	\$55,063	\$2,686	\$5,260	\$63,009
2041-2042	19	\$5,425,582	\$5,425,582	\$70,532.57	\$52,364	\$2,547	\$4,988	\$59,900
2042-2043	20	\$5,107,630	\$5,107,630	\$66,399.19	\$49,664	\$2,455	\$4,808	\$56,927
2043-2044	21	\$4,789,678	\$4,789,678	\$62,265.81	\$47,864	\$2,363	\$4,627	\$54,854
2044-2045	22	\$4,471,726	\$4,471,726	\$58,132.44	\$46,065	\$2,224	\$4,356	\$52,645
2045-2046	23	\$4,153,774	\$4,153,774	\$53,999.06	\$43,365	\$2,086	\$4,085	\$49,536
2046-2047	24	\$3,835,822	\$3,835,822	\$49,865.69	\$40,666	\$1,947	\$3,813	\$46,427
2047-2048	25	\$3,411,886	\$3,411,886	\$44,354.52	\$37,966	\$1,809	\$3,542	\$43,318
2048-2049	26	\$3,411,886	\$3,411,886	\$44,354.52	\$35,267	\$1,671	\$3,271	\$40,208
2049-2050	27	\$3,411,886	\$3,411,886	\$44,354.52	\$32,567	\$1,486	\$2,910	\$36,963
2050-2051	28	\$3,411,886	\$3,411,886	\$44,354.52	\$28,968	\$1,486	\$2,910	\$33,363
2051-2052	29	\$3,411,886	\$3,411,886	\$44,354.52	\$28,968	\$1,486	\$2,910	\$33,363
2052-2053	30	\$3,411,886	\$3,411,886	\$44,354.52	\$28,968	\$1,486	\$2,910	\$33,363
30-year total:				\$2,549,981	\$1,578,489	\$82,453	\$161,459	\$1,822,401
30-year average:				\$84,999.38	\$52,616.30	\$2,748	\$5,382	\$60,747
Assumptions:								
1. The tax shift calculations assume that the formulae and general inputs for state subsidies and county taxes do not change over time and that all other values in other communities remain fixed except for the increased assessed valuation. As a result, the projections are much less likely to be accurate farther into the future and are for demonstrative purposes only.								
2. Projections show 30-year time period and assume a flat mil rate over time of 13.00.								
3. Tax shift impacts continue after the 30-year time frame due to the lag of the state valuation figures. An additional tax shift loss of more than \$100,000 is projected to result after the end of the 30 year period not accounted for in this table.								
4. The tax shift calculations assume that the assessment ratio in the Town is 100% for new property value such that the market value of the property is used for assessment purposes.								

Exhibit G - 10-Day Notice of Public Hearing

[Provide copy of actual newspaper notice, showing name of newspaper and date of publication]

NOTICE TO BALDWIN RESIDENTS

**Town of Baldwin Public Hearing and Special Town Meeting
Concerning A Tax Increment Financing with
a Credit Enhancement Agreement
For
The Baldwin Solar Station**

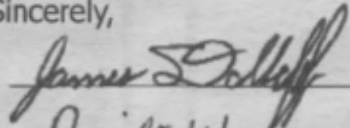
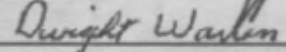
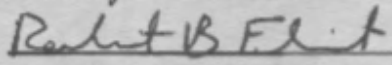
**The Baldwin Select Board will hold a public hearing 14 March 2023
at 6:00 p.m. at the Community Center.**

The hearing will provide information and answer questions from residents concerning the proposed TIF with a CEA. Copies of the application to Maine DECD will be available from the town office prior to the public hearing and town meeting and it will be posted on the Baldwin website. The public hearing is to inform Baldwin residents about the application so that they make a knowledgeable vote on the proposal at a special town meeting to be held 21 March 2023 at 6 p.m.

**The special town meeting on 21 March will have one ballot question
which will ask the voters to approve the application to DECD
for the TIF/CEA presented at the 14 March public hearing.**

The Select Board has hosted two previous hearing on this topic and the general consensus was that the Select Board should move forward with TIF/CEA discussions with the developer of the Baldwin Solar Station. The application to the State of Maine for a TIF/CEA being presented is the culmination of those discussions.

Sincerely,

BALDWIN SELECT BOARD

Exhibit H - Minutes of Public Hearing

[Provide minutes of public hearing, signed and attested]

Exhibit I - Record of District Designation and Development Program Adoption

Provide:

Special Town Meeting Warrant (signed and attested)

Return of Posting of Warrant (completed and signed)

Special Town Meeting Minutes (signed and attested)

Exhibit J - Public Project Costs

West Baldwin Solar Station Development TIF District Project Costs

Project	Cost Estimate Over 30 Years	Statutory Cite (Title 30-A M.R.S.)
Projects Within District		
(a) Design, construction, and installation of improvements, structures, and equipment for commercial use related to sitework, road construction, and fencing associated with a 17.1MW AC photovoltaic project..	\$2,100,000	§ 5225(1)(A)(1)(a), (c), and (d); § 5225(1)(A)(4)
(b) Administrative costs, including but not limited to, reasonable charges for time spent by Town employees in connections with the implementation of this Development Program.	\$150,000	§ 5225(1)(A)(5)
(c) Organizational costs relating to the establishment of the District, including but not limited to costs of conducting environmental impact and other studies and the costs of informing the public about the creation of the District and the implementation of project plans.	\$5,000	§ 5225(1)(A)(7)
Projects Throughout Municipality		
(d) Costs related to the construction or operation of Town fire safety facilities, including renovation of existing fire station(s) or construction of a new fire station, the need for which is related to general economic development within the Town. A 2022 study by a public safety architectural firm to evaluate the physical and functional adequacy of the Town's three fire stations concluded that all three fire stations "are inadequate in every way to meet the needs of modern firefighting, although [one fire station] could possibly be renovated to serve the community in a very limited volunteer fashion." ⁸ The	\$2,000,000 Costs shall not exceed 15% of the captured assessed value of the District over the duration of the District.	§ 5225(1)(C)(9)

⁸ "Supplemental Report on the functional and physical adequacy of Baldwin's three existing fire station facilities," May 10, 2022 by Port City Architecture.

improvement of fire safety facilities will enhance the general economic development in the Town by decreasing risk to commercial enterprises and by reducing property and casualty insurance premiums.		
(e) Costs associated with quality child care facilities and adult care facilities, including finance costs and construction, staffing, training, certification and accreditation costs related to child care and adult care. The Town operates a child care program in its Community Center, which is attached to the Town Office. The Community Center is used, in part, for holding town meetings, but the Community Center is not predominantly used for the conduct of government. To the extent that TIF Revenues will fund costs to improve child care facilities at the Community Center, such costs will be prorated based on the proportional benefit to the child care facilities.	\$100,000	§ 5225(1)(C)(5)
(f) Costs associated with broadband and fiber optics expansion projects to business or commercial areas within the Town to encourage economic development, including preparation, planning, engineering and other related costs in addition to the construction costs of those projects. The broadband/fiber expansion may also benefit residential or other nonbusiness or noncommercial areas that are unserved with respect to broadband service, as defined by the ConnectMaine Authority as provided in <u>Title 35-A, section 9204-A, subsection 1.</u>	\$50,000	§ 5225(1)(C)(10)
Total Estimated Project Costs:	\$4,405,000	
The Town has no other TIF district, therefore, the projects listed do not overlap with any other TIF revenue projects.		