

Order 184-11/12
Given first reading on 5/7/12
Passage 9-0 5/21/12

MICHAEL F. BRENNAN (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
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CITY OF PORTLAND
IN THE CITY COUNCIL

JOHN R. COYNE (5)
JOHN M. ANTON (A/L)
JILL C. DUSON (A/L)
NICHOLAS M. MAVODONES (A/L)

**ORDER AMENDING
THE CREATIVE PORTLAND DEVELOPMENT AND ARTS
TAX INCREMENT FINANCING
DISTRICT AND AMENDING THE DEVELOPMENT PROGRAM FOR THE DISTRICT**

WHEREAS, the City of Portland is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to designate specified areas within the City as Municipal Development Districts and Tax Increment Financing Districts and to adopt a Development Program for all such Districts; and

WHEREAS, pursuant to 30-A M.R.S.A. § 5223, the City of Portland designated the Creative Portland Development and Arts Tax Increment Financing District as a downtown tax increment financing district by Order #94-08/09; and

WHEREAS, the City of Portland seeks to amend Program document related to the said District, to increase the annual maximum cap to direct annual funding of up to \$100,000 to the Creative Portland Corporation, in addition to funding existing Credit Enhancement Agreements, and to extend the District and its Program for an additional five years from June 30, 2019 to June 30, 2024, as reflected in the Amended and Restated TIF Program attached hereto as Exhibit A; and

WHEREAS, the City has held a public hearing on the question of amending and extending the Creative Portland Development and Arts District and Tax Increment Financing District Development Program in accordance with the requirements of 30-A M.R.S.A. § 5226, upon at least ten (10) days prior notice published in a newspaper of general circulation within the City; and

WHEREAS, it is expected that approval will be sought and obtained from the Maine Department of Economic and Community Development, approving these amendments of the Creative Portland Development and Arts District and Tax Increment Financing District.

NOW THEREFORE, BE IT HEREBY ORDERED BY THE CITY OF PORTLAND CITY COUNCIL AS FOLLOWS:

Section 1. The City hereby finds and determines that the amendments be approved for the Creative Portland Development and Arts Tax Increment Financing District Development Program as follows:

- (a) Increasing the annual maximum cap for the Creative Portland Development and Arts Tax Increment Financing District to direct funding of up to

\$100,000 to the Creative Portland Corporation, in addition to funding existing Credit Enhancement Agreements. This amendment will not affect pursuit of the Creative Portland Development Program as the Municipal Development Program, and that program will continue to generate substantial economic benefits for the City and its residents, including employment opportunities, broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose.

(d) Extend the term for an additional five years for the Creative Portland Development and Arts Tax Increment Financing District and its Development Program. This will generate substantial economic benefits for the City and its residents, including employment opportunities, broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the City hereby amends and restates the Creative Portland Development and Arts Tax Increment Financing District Development Program in substantially the form set forth in Exhibit A hereto, which is hereby incorporated by reference into this Order.

Section 3. The City Manager be, and hereby is, authorized, empowered and directed to submit the proposed amended and restated Creative Portland Development and Arts Tax Increment Financing District Development Program to the State of Maine Department of Economic and Community Development for review and approval pursuant to the requirements of 30-A M.R.S.A. § 5226.

Section 4. The amended and restated Creative Portland Development and Arts District and Tax Increment Financing District Development Program shall automatically become final and shall take full force and effect upon receipt by the City of approval of the District by the State of Maine Department of Economic and Community Development, without requirements of further action by the City, the Council or any other party.