

Order 107-08/09

Passage: 11/17/08 9-0

EDWARD J. SUSLOVIC (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
DANIEL S. SKOLNIK (3)
CHERYL A. LEEMAN (4)

CITY OF PORTLAND
IN THE CITY COUNCIL

JAMES I. COHEN (5)
JOHN M. ANTON (A/L)
JILL C. DUSON (A/L)
NICHOLAS M. MAVODONES (A/L)

ORDER AMENDING THE BAYSIDE ECONOMIC REDEVELOPMENT PROGRAM AS THE MUNICIPAL DEVELOPMENT PROGRAM FOR THE BAYSIDE REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT

WHEREAS, the City Council previously designated the Bayside Economic Redevelopment Program and Tax Increment Financing District (the “District”) and adopted a related Development Program (the “Bayside Development Program”) pursuant to Orders 172-02/03, 303-04/05, 112-05/06 and 255-05/06; and

WHEREAS, the Bayside Development Program provided that TIF revenues would, among other purposes described therein, be used for the following purposes:

- Creating a publicly owned multi-level parking structure; and
- Pledging TIF revenues as a repayment source to the Federal Department of Housing and Urban Development (“HUD”) or any other agency or entity that finances the relocation of the scrap metal recycling facilities located in the District; and

WHEREAS, this amendment to the Bayside Development Program clarifies that TIF revenues may be used as a repayment source to HUD or any other agency or entity that finances some or all of the following:

- Infrastructure (roadway and sidewalk) improvements with respect to Whole Foods Market (located in the District);
- Relocation of scrap metal recycling facilities and acquisition of scrap metal yard sites; and
- Design and construction of an approximately 700 space privately owned parking garage with ancillary retail space; and

WHEREAS, more specifically, this amendment clarifies that the City anticipates HUD financing or a loan from another qualified lender pursuant to which loan proceeds will be used by the City or granted to the appropriate developer to build a privately owned garage, to relocate the scrap metal facilities in the District and to acquire such sites and to

construct certain infrastructure improvements in the District with respect to the Whole Foods project; and

WHEREAS, TIF revenues will then be used and applied by the City to repay said loan or loans; and

WHEREAS, the current term of the Bayside Economic Redevelopment and Tax Increment Financing District and the Bayside Economic Redevelopment Program and Tax Increment Finance Plan runs through FY'23 (July 1, 2022 – June 30, 2023); and

WHEREAS, it is necessary to extend that term to FY'33 (July 1, 2032 – June 30, 2033) to coordinate with anticipated HUD or other loan repayment schedules; and

WHEREAS, the City has held a public hearing on the question of amending the Bayside Redevelopment Program and the Bayside Redevelopment Tax Increment Financing District 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 the amendments to the Bayside Redevelopment Tax Increment Financing District and the Bayside Redevelopment Program for the District which amendments have been promulgated pursuant to 30-A M.R.S.A. § 5226.

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

Section 1. The Bayside Economic Redevelopment Program which serves as the Municipal Development Program for the Bayside Redevelopment Tax Increment Financing District is hereby amended to authorize the use of TIF revenues from the District as a repayment source to HUD or any other agency or entity that finances some or all of the following:

- (a) Infrastructure (roadway and sidewalk) improvements with respect to Whole Foods Market (located in the District); and
- (b) Relocation of scrap metal recycling facilities and acquisition of scrap metal yard sites; and
- (c) Design and construction of an approximately 700 space privately owned parking garage with ancillary retail space.

The foregoing purposes for which TIF revenues can be used are in addition to and not in replacement of the purposes already authorized in the current Bayside Economic Redevelopment Program.

Section 2. The term of the Bayside Economic Redevelopment Tax Increment Financing District and the Bayside Economic Redevelopment and Tax Increment Financing Program is extended from the end of the City's FY'23 to the end of the City's FY'33.

Section 3. Pursuant to the provisions of 30-A M.R.S.A. § 5227, the City hereby adopts the amended statement of the percentage of Assessed Value to be retained by the City set forth as Exhibit A in the Bayside Economic Redevelopment Program and TIF applications for the Bayside TIF District approved for purposes of said Section 5227.

Section 4. The City Manager be, and hereby is, authorized, empowered and directed to submit the proposed Bayside Economic Redevelopment Program and the Municipal TIF designation for the Bayside TIF District 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 5. The foregoing amendment to the Bayside TIF District and adoption of the Bayside Economic Redevelopment Program for the District shall automatically become final and shall take full force and effect upon receipt by the City of approval of these amendments 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.