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**RUMFORD, MAINE**

**AMENDED AND RESTATED**  
**INDUSTRIAL PARK**  
**MUNICIPAL DEVELOPMENT AND TAX INCREMENT**  
**FINANCING DEVELOPMENT PROGRAM**

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**Rumford Maine**

DATED: October 21, 1997  
AMENDED AND RESTATED: February 24, 2021

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## ARTICLE I

### DEVELOPMENT PROGRAM NARRATIVE

#### **Section 1.01. Introduction.**

Approximately 26.1 acres, consisting of land depicted as Lots 5, 6, 7, 8 and additional land adjacent thereto in the Rumford Industrial Park, Rumford, Maine has been proposed as the Industrial Park Municipal Development and Tax Increment Financing District (the “District”) by the Town of Rumford (the “Town”). A plan depicting the District is attached as Exhibit A hereto, and a general location map is attached as Exhibit B. Updated maps showing the District and its location in the Town are attached as Exhibit A (2021) and Exhibit B (2021). The Amended and Restated Development Program described herein is proposed for the purpose of administering the District as a Municipal Tax Increment Financing District pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended (as amended and restated, the “Development Program”). Upon the vote of a Town Meeting of the Town of Rumford designating the District and adopting this Development Program, the designation of the District and adoption of the Development Program will become immediately final, subject only to approval by the Maine Department of Economic and Community Development. The purpose of the District is to assist the Company in financing the acquisition, construction and installation of the Maine Power Associates Project as defined below.

Maine Power Associates Limited Partnership (the “Company”) proposes to acquire certain real estate in the Rumford Industrial Park and to construct and install a natural gas-fired combined cycle electrical generating plant with a projected rated capacity of approximately 265 megawatts of clean, competitive power (the “Maine Power Associates Project” or sometimes the “Project”). The facility will supply electricity to the regional grid through an interconnection with Central



Maine Power. Existing 115kV electric transmission lines, owned and maintained by Central Maine Power, are adjacent to the Project site. The gas supply will come from the planned pipeline by Portland Natural Gas Transmission System (“PNGTS”). Cogentrix Energy Power Management, LLC (“Cogentrix”) is the current owner of the Project.

The facility will be located in the Rumford Industrial Park off of Rte. 108 about two miles south of Mead Paper’s Rumford Mill. The Maine Power Associates Project is a combustion turbine based combined cycle power plant. The term “combined cycle” refers to the production of electricity by both a combustion turbine-generator and a steam turbine-generator in a Brayton-Rankine thermodynamic cycle. In this cycle the hot gas from the combustion turbine is used in a heat recovery steam boiler to produce superheated steam which drives a steam turbine to produce additional electricity. This project will combine several technical elements to make it efficient, cost effective and environmentally sound. These include:

- Advanced technology gas turbine providing the highest efficiency for reliable operation.
- Advanced dry low  $\text{NO}_x$  combustor that achieves low  $\text{NO}_x$  levels without consuming water while firing natural gas combined with a Selective Catalytic Reduction system to reduce emission levels even further.
- High pressure superheated steam generation with high efficiency tandem compound steam turbine for maximum combined cycle efficiency.

The facility will consist of an acoustically treated, metal fabricated generation building which houses a combustion turbine, steam turbine, heat recovery steam generator (boiler) and various other mechanical equipment (pumps, fans and compressors). Pending the final power island layout there may be one or two generators producing the entire electrical output to the utility

grid. A control room, lab, maintenance shop and offices will also be integrated into the design of the generating building. Ancillary components of the facility will include a water/wastewater treatment building and storage facilities, cooling system, electrical switchyard and fire protection system surrounding the main generating building accessible a perimeter road. Storm water attenuation will be provided by a series of drainage swales, culverts and basins in accordance with local, state and federal standards. The entire facility will be protected by a chain link fence and electronically controlled gates.

Under the Development Program, the Town will make all or a portion of the tax increment revenues on the captured assessed value from the District available to the Company pursuant to a credit enhancement agreement (the "Credit Enhancement Agreement") for a period of twenty-six (26) years, consisting of (i) an initial term of twenty (20) years beyond the March 31, 2001 Date of Commercial Operation (comprising the Town's fiscal years 7/1/2001 - 6/30/2002 to 7/1/2020 - 6/30/2021) (referred to as the "Original Term"), and (ii) an extended term of six (6) years (comprising the Town's fiscal years 7/1/2021 - 6/30/2022 to 7/1/2026 - 6/30/2027) (referred to as the "Extended Term"). During the Construction Period 100% of all tax revenues associated with the property will be returned to the Company. During the Original, Term, all tax revenues associated with the Project in excess of \$500,000 per year (as increased at the rate of 3 percent per year) will be returned to the Company, provided, however, that if the taxes due on the Project are less than \$500,000 per year (as increased at the rate of three percent a year), the Company shall only be required to pay the actual taxes due and the Town will keep all such tax revenues. During the Extended Term, all tax revenues associated with the Project in excess of \$1,200,000 per year will be returned to the Company, provided, however, that if the taxes due on the Project are less than \$1,200,000 per year, the Company shall only be required to pay the actual taxes due and the Town will keep all such tax revenues.

The revenues returned to the Company will be used by the Company to amortize a portion of the cost of the Project. The cost so financed will represent only a portion of the Company's cost of the Project. All additional costs will be the responsibility of the Company. See §105 "Uses of Private Projects" and §2.02 "Indebtedness".

All associated improvements acquired or financed under the Development Program will be located within the District. The proposed District will encompass approximately 26.1 acres set out in Exhibit D attached hereto, plus the acreage attributable to Parcel Two as set forth in Section 3.01 below. The captured tax increment revenues shall be calculated based on real and personal property values in excess of the Town's valuation of the District as of March 31, 1997 (April 1, 1996) (\$81,000.00).

**Section 1.02. Statement of Means and Objectives.**

The Project is one of several natural gas-fired combined cycle plants developed and operated by Energy Management, Inc. ("EMI"). EMI provides the following information about itself and its operations: By combining state-of-the-art technology and low capital costs, EMI has been providing clean competitive energy solutions since 1975. EMI is headquartered in Dartmouth, Massachusetts. EMI currently operates natural gas-fired combined cycle plants in Dartmouth, Massachusetts and Pawtucket, Rhode Island. In response to the need for reliable, low cost and environmentally clean power generation facilities, EMI is developing the 170 megawatt natural gas-fired Dighton Power Project in Dighton, Massachusetts and a 265 megawatt natural gas-fired Tiverton Power Project in Tiverton, Rhode Island.

With some of the highest electricity rates in the country New England is poised for deregulation of the power generating industry. Currently New England relies on 25 to 35 year old expensive oil-fired, coal-fired and nuclear power facilities for the majority of its electric generating

capacity. With the advent of competition in New England older, less reliable heavy polluting plants will be rendered un-economic and replaced by clean, cost effective natural gas- fired combined cycle electric facilities.

The Company has identified the District as being suitable for a power plant and has made plans for developing a 265 megawatt natural gas-fired combined cycle electric generating plant in Rumford, Maine as outlined above. The Company anticipates adding 15 to 18 new permanent full-time employees upon completion of the Project.

The Company will add significant value to Maine. The Project will use significant numbers of Maine residents for construction and operation.. Employees will be well paid for their work and in some will probably live in the Town of Rumford. This facility will be a valued addition and diversification to the Town's tax base. The Project will also carry a significant portion of the PNGTS pipeline costs reducing the demand charges for Mead Paper and other local companies.

The Development Program will provide financial assistance for the Company to reduce a portion of the costs associated with the Maine Power Associates Project. The exercise of the Company's option for purchase of land in the Industrial Park is contingent on the Town's approving the District and this Development Program. Accordingly, without the economic incentives provided by the Development Program, the Project will not be constructed in the Town. Thus implementation of the District and the provision of financial assistance herein described will provide a significant economic benefit to the Town by expanding both the tax base and employment opportunities. In addition the construction of the Maine Power Associates Project can serve as a catalyst for industrial growth in the Town with related new employment opportunities.

In summary, the means and objectives of the Development Program are in part to provide

financial assistance to the Company in creating improvements and investments in the Industrial Park. The Town's assistance provided through the Development Program is intended to help the Company be more cost competitive and is essential in attracting this facility to the Town. To the extent that the Town can assist the Company in developing the District by making the cost of the new facility in the Town cost competitive, a public benefit results. Implementation of the District and acquisition of the related improvements are herein described provide significant benefit to the public through increased property tax base.

**Section 1.03. Brief Discussion of Financial Plan.**

The Financial Plan for the District is set forth in greater detail in Article II below. The following is a brief summary of the Plan.

The total anticipated investment in the District is \$109,000,000. Commencement of the Project will begin once all of the necessary approvals and contracts are in place and will be phased in over an approximately five year period. It is estimated that the Maine Power Associates Project will be completed within the five year period. Set forth in Exhibit C hereto is a summary of development costs and the sources and uses of funds associated with the Maine Power Associates Project.

As part of the Development Program, the Company is requesting that the Town assist it in financing the Maine Power Associates Project by entering into the Credit Enhancement Agreement pursuant to which the Town will make available to the Company all or a portion of the municipal tax increment revenues attributable to the Maine Power Associates Project for a period of twenty-six (26) years comprised of the Original Term (20 years) and the Extended Term (6 years) (both as defined above). These revenues will be used by the Company either to assist it in paying the debt service related to financing the Maine Power Associates Project or as direct payments toward

the cost of the Maine Power Associates Project.

The Company will be responsible for supplying any additional investment necessary to fund the Maine Power Associates Project.

**Section 1.04. Description of Public Facilities to be Constructed.**

No public sewer, water, transportation or other facilities must be constructed in connection with the Maine Power Associates Project as all required infrastructure already exists within the area and is adequate to service the Project.

**Section 1.05. Uses of Private Property.**

The Project involves the acquisition of over \$85,000,000 of new machinery and equipment over a period of five (5) years from the date the Maine Department of Economic and Community Development (“DECD”) approves the Project to be used by the Company in its production of electric power. All capital improvements related to the Maine Power Associates Project will be located within the District and will be owned by the Company. The acquisition and construction of the Maine Power Associates Project will be subject to all required state and local approvals.

**Section 1.06. Relocation of Displaced Persons.**

Not applicable.

**Section 1.07. Proposed Regulations and Facilities to Improve Transportation.**

The Maine Power Associates Project, as it is currently proposed, will not affect vehicular or pedestrian transportation. Existing facilities are adequate to accommodate the Maine Power Associates Project.

**Section 1.08. Environmental Controls.**

The Maine Power Associates Project will comply with all requirements of the Town of Rumford Ordinances. Although the Maine Power Associates Project must obtain: (i) amendment

to the subdivision plan; (ii) building and other construction permits to be applied for in the ordinary course, and (iii) occupancy permits, no material problems are anticipated in these regards, and no further permits, licenses or approvals are expected to be required in connection with the Maine Power Associates Project.

The Company will take all steps required by the Department of Environmental Protection (“DEP”) in order to insure that the acquisition, installation, construction and operation of the Maine Power Associates Project complies with all state environmental rules and regulations. All air emission, waste water discharge or other licenses required in connection with the Maine Power Associates Project either have been, or will be, applied for and obtained by the Company or other responsible party as required by applicable law, rule and regulation.

**Section 1.09. Plan of Operation Upon Completion.**

During the life of the District, the Town Manager of Rumford or his designee will be responsible for all administrative matters concerning the implementation and operation of the District and this Development Program.

The Town shall not be responsible for any expenses in the operation and maintenance of the Project.

**ARTICLE II**  
**FINANCIAL PLAN**

**Section 2.01. Development Cost Estimates.**

The following table contains an estimate of the cost of the Maine Power Associates Project.

**TABLE NO. 1**

**DEVELOPMENT COSTS OF MAINE POWER ASSOCIATES PROJECT**

Land	\$81,065
Real Property Improvements	\$24,000,000
Additional Personal Property	<u>\$85,000,000</u>
TOTAL	\$109,081,065

A more detailed summary of the development costs is set for in Exhibit C.

**Section 2.02. Maine Power Associates Project Indebtedness.**

Some of the development costs may be financed by the Company through the debt financing reflected in Exhibit C. The projected amount of such financing and an estimated debt service schedule is reflected in the table below. The actual details of the financing may vary from the estimates reflected in the table.

A portion of the debt service will be paid from revenues deposited in the Development Fund established hereunder, which shall consist of all municipal tax increment revenues on retained captured assessed values of the District and any earnings thereon. The Company will pay the debt service on the loan, as well as any other Project Costs.

Any loan will have a term of not more than 20 years. An estimated debt service schedule for a loan is reflected in the following table. The details of any loan will vary from those reflected in the Table. The amortization assumptions underlying the results are shown in the table for



illustrative purposes only.

**TABLE NO. 2**

**PROJECTED DEBT SERVICE - MAINE POWER ASSOCIATES PROJECT  
(REAL ESTATE IMPROVEMENTS ONLY)**

<b>Year</b>	<b>Payments</b>
1	\$2,340,000
2	\$2,340,000
3	\$2,340,000
4	\$2,340,000
5	\$2,340,000
6	\$2,340,000
7	\$2,340,000
8	\$2,340,000
9	\$2,340,000
10	\$2,340,000
11	\$2,340,000
12	\$2,340,000
13	\$2,340,000
14	\$2,340,000
15	\$2,340,000
16	\$2,340,000
17	\$2,340,000
18	\$2,340,000
19	\$2,340,000
20	\$2,340,000

The Town will enter into a Credit Enhancement Agreement with the Company pursuant to which the Town will make available to the Company tax increment revenues in accordance with the formulas established in the Credit Enhancement Agreement for a period of twenty-six (26) years, comprised of the Original Term (20 years) and the Extended Term (6 years) for the purpose of financing the Maine Power Associates Project and assisting the Company in paying debt service and Project Costs for the Project. The Credit Enhancement Agreement shall provide for payments of captured municipal tax increment revenue deposited in the Development Program Fund of the

Company within five (5) days following payment of associated taxes.

The precise formula for determination of the amount is described below in Section 2.03. Such payments are designed to assist the Company in paying its debt service on its financing arrangements and/or its development costs directly. The Credit Enhancement Agreement between the Company and the Town shall provide for payments of said tax increment revenues to the Company within five (5) business days of receipt by the Town of collected funds for the taxes on the Project.

**Section 2.03. Sources of Anticipated Revenues.**

The source of anticipated revenues generated by the District governed by the Development Program and to be used to pay to the Company under the Credit Enhancement Agreement are: (i) municipal tax increment revenues on retained captured assessed values, which will be deposited as received into the Development Program Fund as described below, and (ii) earnings on amounts in the Development Fund. The Company will be responsible for making all arrangements for, and payments with respect to additional indebtedness.

The following table shows by year: (i) the original assessed value of the District; (ii) the projected cost of the improvements in the District; (iii) the estimated increase in assessed value per year following implementation of the Development Program; (iv) the percentage of captured assessed value to be retained for the Development Program; (v) the estimated retained tax increment revenues per year following implementation of the Development Program; and (vi) the portion of tax revenues not dedicated to the Development Program and therefore available for general municipal purposes. The figures assume that: (i) the Construction Period continues until March 31, 2001; (ii) municipal spending increases at a rate of 2 percent per year; (iii) no depreciation is considered on real property; and (iv) personal property depreciates at the rate of 6

percent per year down to a floor of 30 percent. The figures do not include the effect of any revaluation of the Town as a whole. These figures are for illustrative purposes only, as the actual amounts will depend upon many variables, including without limitation the aggregate taxable value of all other property in the Town and actual taxes raised each year. An updated table of actual and projected retained tax increment revenues is attached as Exhibit J (2021).

**TABLE NO. 3**

**PROJECTED MUNICIPAL TAX INCREMENT REVENUES**

Year	Original Assessed Value	Real Estate Improvements Assessed Value	Personal Property Improvements Assessed Value	Total Increase in Assessed Value ("CAV")	Percent of CAV Retained ("Retention Factor")	Retained Captured Amount	Mill Rate	Projected Retained TIF Revenues	Non-Retained Value	Non-TIF Taxes
1998	\$81,000	\$0	\$0	\$0	100%	\$0	\$21.28	N/A	\$81,000	\$1,723
1999	\$81,000	\$0	\$0	\$0	100.00%	\$0	\$21.70	\$0	\$81,000	\$1,758
2000	\$81,000	\$10,000,000	\$10,000,000	\$20,000,000	100.00%	\$20,000,000	\$22.14	\$442,704	\$81,000	\$1,793
2001	\$81,000	\$24,000,000	\$85,000,000	\$109,000,000	78.86%	\$85,954,706	\$21.62	\$1,858,376	\$23,126,294	\$500,000
2002	\$81,000	\$24,000,000	\$79,900,000	\$103,900,000	77.59%	\$80,617,834	\$22.04	\$1,777,079	\$23,363,166	\$515,000
2003	\$81,000	\$24,000,000	\$74,800,000	\$98,800,000	76.19%	\$75,278,430	\$22.47	\$1,691,826	\$23,602,570	\$530,450
2004	\$81,000	\$24,000,000	\$69,700,000	\$93,700,000	74.64%	\$69,936,466	\$22.91	\$1,602,494	\$23,844,534	\$546,364
2005	\$81,000	\$24,000,000	\$64,600,000	\$88,600,000	72.90%	\$64,591,912	\$23.36	\$1,508,956	\$24,089,088	\$562,754
2006	\$81,000	\$24,000,000	\$59,500,000	\$83,500,000	70.95%	\$59,244,739	\$23.82	\$1,411,081	\$24,336,261	\$579,637
2007	\$81,000	\$24,000,000	\$54,400,000	\$78,400,000	68.74%	\$53,894,914	\$24.28	\$1,308,735	\$24,586,086	\$597,026
2008	\$81,000	\$24,000,000	\$49,300,000	\$73,300,000	66.22%	\$48,542,409	\$24.76	\$1,202,780	\$24,838,591	\$614,937
2009	\$81,000	\$24,000,000	\$44,200,000	\$68,200,000	63.32%	\$43,187,191	\$25.24	\$1,090,074	\$25,093,809	\$633,385
2010	\$81,000	\$24,000,000	\$39,100,000	\$63,100,000	59.95%	\$37,829,230	\$25.73	\$973,474	\$25,351,770	\$662,387
2011	\$81,000	\$24,000,000	\$34,000,000	\$58,000,000	55.98%	\$32,468,492	\$26.24	\$851,829	\$25,612,508	\$671,958
2012	\$81,000	\$24,000,000	\$28,900,000	\$52,900,000	51.24%	\$27,104,946	\$26.75	\$724,987	\$25,876,054	\$692,117
2013	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	47.35%	\$23,438,559	\$27.27	\$639,148	\$26,142,441	\$712,880
2014	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	46.81%	\$23,169,298	\$27.80	\$644,125	\$26,411,702	\$734,267
2015	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	46.26%	\$22,897,128	\$28.34	\$648,968	\$26,683,872	\$756,295
2016	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	45.70%	\$22,622,015	\$28.90	\$653,666	\$26,958,985	\$778,984
2017	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	45.14%	\$22,343,926	\$29.46	\$658,210	\$27,237,074	\$802,353
2018	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	44.57%	\$22,062,824	\$30.03	\$662,589	\$27,518,176	\$826,424
2019	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	44.00%	\$21,778,674	\$30.62	\$666,792	\$27,802,326	\$851,217
2020	\$81,000	\$24,000,000	\$25,500,000	\$49,500,000	43.42%	\$21,491,440	\$31.21	\$670,807	\$28,089,560	\$876,753

To comply with the requirements of Maine law that the percentage that shall apply to the total captured assessed value, i.e., the combined real and personal property captured values, be prescribed in the Development Plan (either expressly or pursuant to method or formula), the following methodology is set forth:

The percentage of Captured Assessed Value to be retained for each tax year shall be: (a) 100 percent during the Construction Period; and (b) thereafter until expiration of the term of the District,

the amount necessary to cause the taxes assessed against all taxable real and personal property in the District and constituting part of the Project (including for this purpose the original assessed value of \$81,000 but not future additions that are not part of the Project) and not retained to be less than or equal to \$500,000 as increased by 3 percent for each year after the Construction Period (the “Unretained Tax Increment Revenues”).

The total taxes attributable to the Project during the term of the Development Plan, shall be allocated between the Town and the Company as follows. During each year of the Extended Term, \$1.2 million of the total taxes attributable to the Project shall be allocated to the Town, a portion of which, in an amount equal to the Unretained Tax Increment Revenues, shall be deposited into the Town’s General Fund and the remaining amount of which (the “Town TIF Revenues”) shall be deposited into the Development Program Fund and used to fund a portion of the costs of the Town TIF Projects listed on Exhibit K. The balance of the retained tax increment revenues shall be paid to the Company pursuant to the Credit Enhancement Agreement and applied by the Company to pay debt service and other Project Costs. The Town and the Company have agreed to utilize the depreciation schedule used by the Town for purposes of calculating captured assessed value and the retained amount the current method is reflected in Table No.3.

**Section 2.04. Financial and Statistical Data.**

A summary of financial and statistical information relating to the District’s satisfaction of certain conditions imposed under Chapter 207 of Title 30 -A of the Maine Revised Statutes, as amended, as a prerequisite to designation of the District is set forth in Exhibit D hereto. An updated summary of such financial and statistical information is attached as Exhibit D (2021).

The geographic area of the Maine Power Associates Project consists entirely of contiguous property originally owned by Maine Power Associates Limited Partnership and now owned by

Congentrix. The Project cost will exceed \$10,000,000: Project costs are estimated to be \$109,000,000. The assessed value of the Maine Power Associates Project will exceed \$60,000,000. Total assessed value of the Town of Rumford as of April 1, 1997 is \$522,192,683, 10% of which is \$52,219,268. The Maine Power Associates Project exceeds 10% of the total assessed value of the Town of Rumford and therefore is excluded from the calculations required under Title 30-A M.R.S.A. §5253(1)(C). A list of currently existing tax increment financing districts is attached as Exhibit E. The existing districts within Oxford County are shown in bold and have aggregate municipal indebtedness of less than \$50 million (30-A M.R.S.A. §5253(1)(D)).

Attached hereto as Exhibit F is a certification of original assessed value executed by the Assessors of the Town in accordance with the requirements of 30-A M.R.S.A. § 5254 (2) certifying that the assessed value of the District as of March 31, 1997 (April 1, 1996) is \$81,000.00.

**Section 2.05. Estimated Impact of Financing Upon Taxing Jurisdiction.**

In accordance with Maine statutes governing the establishment of tax increment financing districts, the table set forth below identifies tax shifts which will result during the term of the District attributable to the Maine Power Associates Project using formulas specified by the Department of Economic and Community Development.

**TABLE NO. 4  
TAX SHIFTS**

Tax Shift Item	Average Annual Amount	Total Amount
Educational Aid	\$62,232	\$1,431,325
County Tax	\$7,683	\$176,719
State Revenue Sharing	\$21,504	\$494,582
<b>TOTAL</b>	<b>\$91,419</b>	<b>\$2,102,626</b>

Attached hereto as Exhibit G (Original) is a summary of the methodology utilized in calculating tax shifts. An updated summary of the methodology utilized in calculating tax shifts

is attached as Exhibit G (2021) and an updated estimate of the tax shift during the Extended Term is attached as part of Exhibit J (2021).

**Section 2.06. Duration of Program.**

The Development Program shall continue in effect for thirty (30) years.

**ARTICLE III**

**PHYSICAL DESCRIPTION**

**Section 3.01. Physical Description of District.**

The property is described as follows:

Parcel One:

Those certain parcels of land consisting of 26.1 acres, more or less, in Rumford, Maine, depicted as Lots 5, 6, 7 and 8 on a certain plan of land of the Town of Rumford Industrial Park Site Permit entitled “Amended Post-Development Site Plan” by Edward B. Morrison, Professional Engineer, as last revised on March 21, 1990 (the “Plan”). The Plan was recorded on April 5, 1990 in the Oxford County Registry of Deeds as File Number 2557.

Parcel Two:

A certain parcel of land consisting of 1 acre, more or less, in Rumford, Maine, being all of the land of the roadway known as Industrial Park Road, including the cul-de-sac, as depicted on a certain plan of land of the Rumford Industrial Park known as the Post Development Site Plan of April 5, 1990 (“the Plan”), which is recorded in the Oxford County registry of Deeds at File #2557, beginning at the northeast corner of Lot #5 of the Plan; thence N 16° 09’ 28” W a distance of 30’ (feet) to the centerline of the existing 60’ (foot) right of way, thence S 73° 50’ 32” W a distance of 627’ (feet) to a point, marking the boundary of Lot #6 and Lot #7, said parcel to include the

land lying 30' (feet) northerly and 30' (feet) southerly of the aforementioned centerline for the entire distance of 627' (feet) and this parcel includes the land in the 120' (foot) diameter cul-de-sac that terminates at the boundary of Lot #6 and Lot #7; being all the land which lies west of a line drawn from the northeasterly corner of Lot 5 on the Plan to the southeasterly corner of Lot 8 of the Plan.

The above parcels of land will be subject to an easement for a road in favor of the Town of Rumford, being a thirty-five foot (35') wide strip of land commencing at the easterly boundary of the above described parcels and traversing generally northwesterly through the above parcels to the westerly boundary thereof, all as more particularly described in a survey of the parcels and this easement.

Exhibit A and Exhibit A (2021) are plans generally depicting the District. The District is located on Industrial Park Road in the Rumford Industrial Park.

### **Section 3.02. Site Location Map.**

Set forth on Exhibit B and Exhibit B (2021) are maps of the vicinity of the District.

## **ARTICLE IV**

### **MUNICIPAL APPROVALS**

#### **Section 4.01. Public Hearing.**

Original Approval:

Attached hereto as Exhibit H is a copy of the Notice of Public Hearing to be held in accordance with the requirements of 30-A M.R.S.A. § 5253. The Notice was published in *The Rumford Falls Times*, a newspaper of general circulation in Rumford on October 8, 1997, a date at least ten (10) days prior to the public hearing.

Amendment Approval:

In accordance with the requirements of 30-A M.R.S.A. §5226, the Rumford Board of Selectpersons held a public hearing on the proposed Amended and Restated Industrial Park Municipal Development and Tax Increment Financing Development Program on February 17, 2021. Notice of the public hearing was published in *The Rumford Falls Times*, a newspaper of general circulation in the Town of Rumford on or before February 4, 2021, a date at least ten (10) days prior to the public hearing. A copy of such Notice and a record of such public hearing are attached as Exhibit H (2021)

**Section 4.02. Authorizing Votes.**

Original Approval:

Attached as Exhibit I is a copy of the proposed resolution to be adopted by the Board of Selectmen at a Selectmen's meeting to be held on October 21, 1997 to preliminarily designate the District, adopt the Development Program and Credit Enhancement Agreement.

Amendment Approval:

At Town Meeting held February 24, 2021, the voters of the Town adopted this Amended and Restated Industrial Park Municipal Development and Tax Increment Financing Development Program. A certified copy of the vote of the Town Meeting preliminarily adopting this Amended and Restated Industrial Park Municipal Development and Tax Increment Financing Development Program is attached as Exhibit I (2021). Following such approval, the adoption of this Amended and Restated Industrial Park Municipal Development and Tax Increment Financing Development Program is final subject only to approval by the Commissioner of DECD.



## **ARTICLE V**

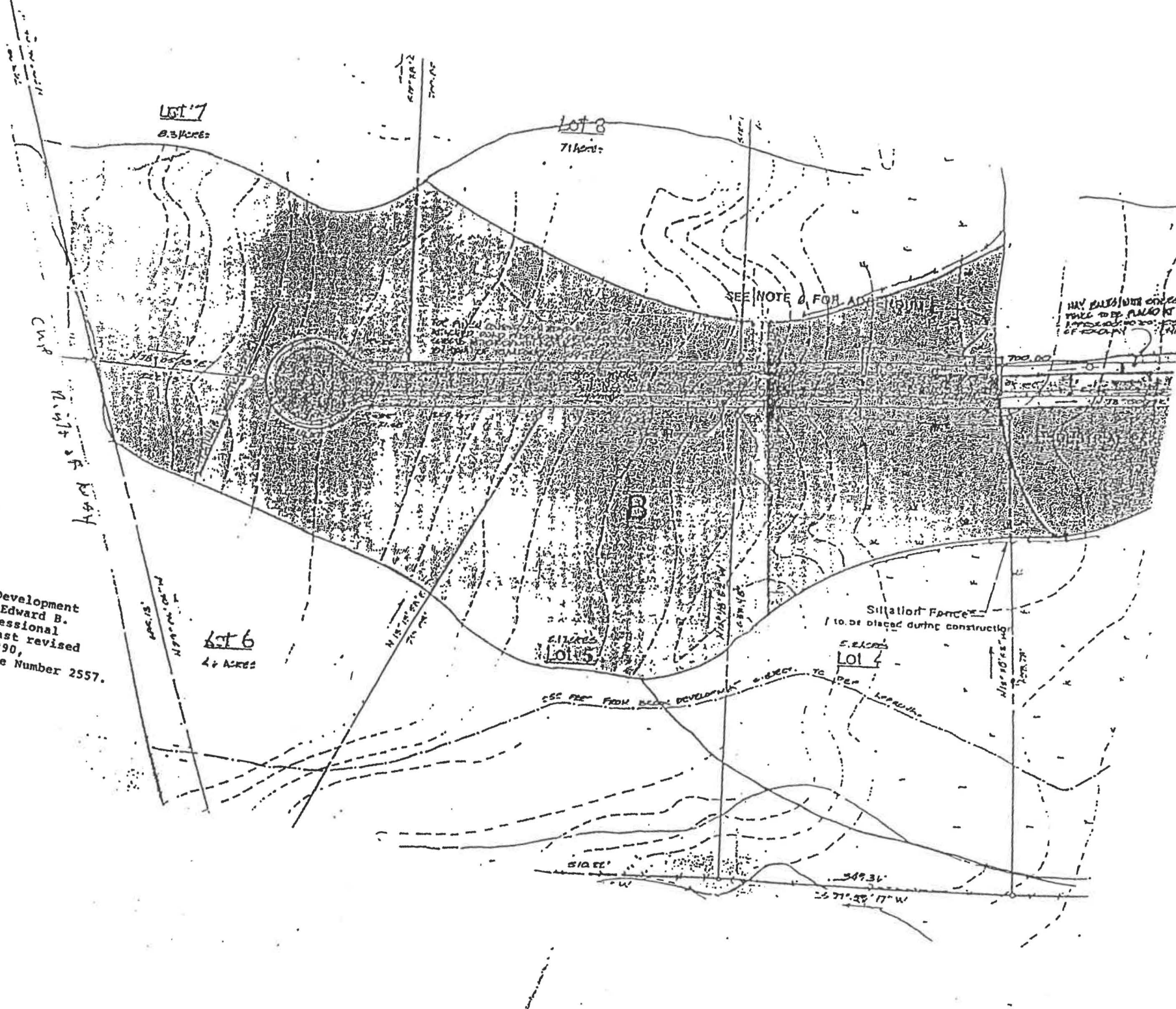
### **AGREEMENT REGARDING VALUATION ISSUES**

There are certain assumptions regarding valuation and depreciation of assets, which underlie the analysis set forth in this Development Program. The Town and the Company both covenant and agree that the assumptions, analysis and results set forth in this Development Program shall in no way prejudice the rights of either party or be used, in any way, by either party in either presenting evidence or making argument in any dispute which may arise in connection with valuation of the Company's property for purposes of ad valorem property taxation.

**Exhibit A (Original)**  
**District Map**

EXHIBIT A

Amended Post-Development  
Site Plan, by Edward B.  
Morrison, Professional  
Engineer, as last revised  
on March 21, 1990,  
recorded as File Number 2557.



Lot 7  
2.34 acres

Lot 8  
71 acres

Lot 6  
4 acres

Lot 5  
2.11 acres

Lot 4  
5.24 acres

SEE NOTE 6 FOR ASSIGNMENT

HAY BALE WITH COVER SHALL BE PLACED AT 100' FROM PROPERTY

Siltation Fence  
to be placed during construction

ESC FROM REAR DEVELOPMENT

S10°00'00" W 112.00' L

S49°36' 23.71° 29' 17" W 349.36' L

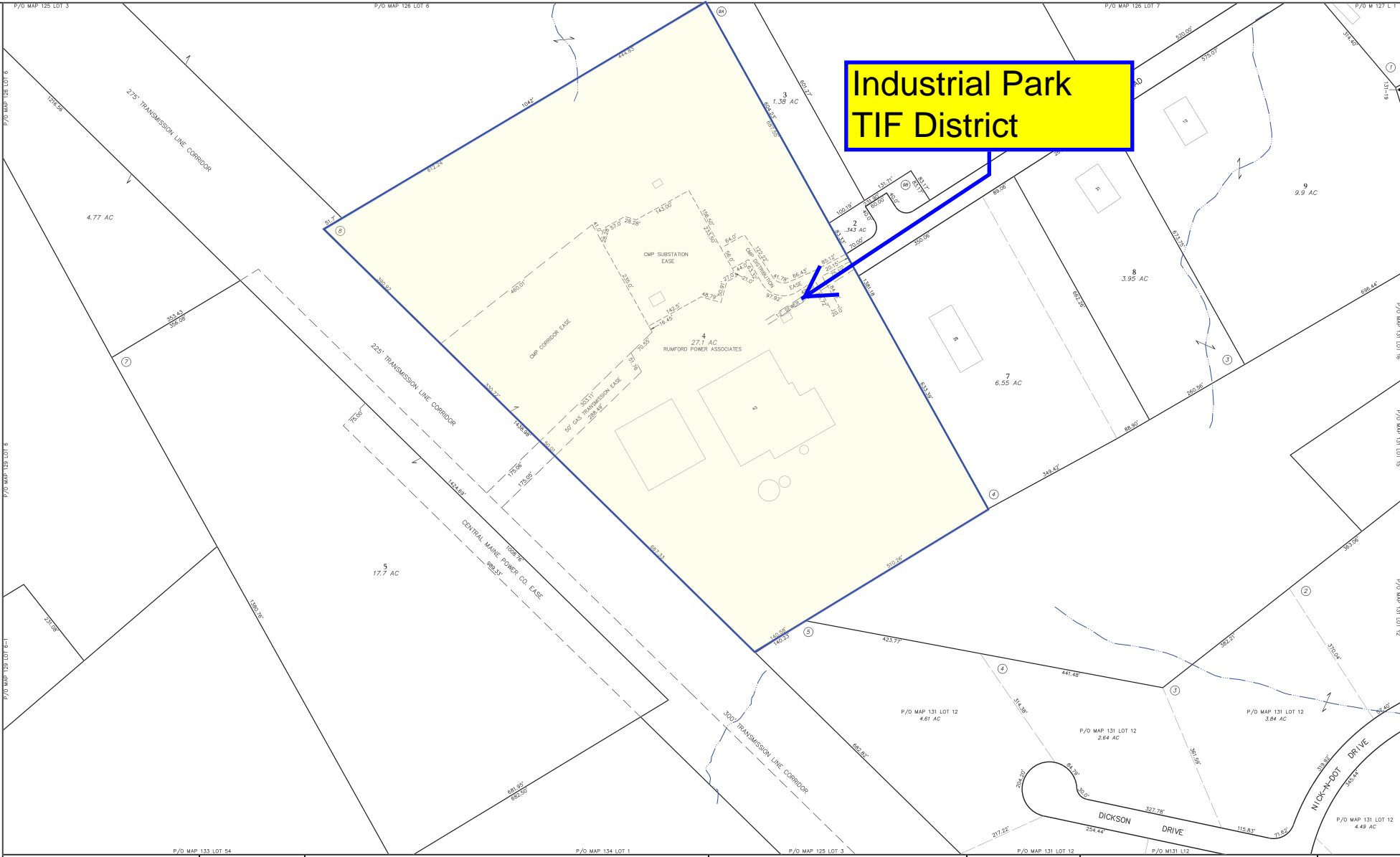
**Exhibit A (2021)**  
**District Map**



MAP UPDATED BY:  
 ROBERT ROGERS, CADASTRAL SERVICES  
 145 CONGRESS STREET  
 FARMINGTON FALLS, ME  
 04940 TEL: 207 779-0880

REVISIONS:

DATE:	
REVISOR:	
DATE:	
REVISOR:	



**Industrial Park  
TIF District**

- NOTES:**
- THIS MAP IS FOR ASSESSMENT PURPOSES ONLY AND IS NOT INTENDED FOR PROPERTY CONVEYANCE OR LEGAL DESCRIPTION.
  - THE TOWN OF RUMFORD AND ITS CONTRACTORS ASSUME NO LIABILITY REGARDING THE ACCURACY OF BOUNDARY INFORMATION DEPICTED ON THIS MAP.
  - PAPER STREET ONE, DENOTES PUBLIC RIGHTS MAINTAINED  
 PAPER STREET TWO, DENOTES PUBLIC RIGHTS VACATED



PARCEL NUMBER ..... **388**  
 PARCEL DIMENSION ..... 161.21'  
 PARCEL AREA ..... 2.456 AC  
 MATCH LABEL ..... P/O M101-L34  
 BUILDING AND STREET NUMBER .....  
 SUBDIVISION LOT NUMBER ..... (13)  
 WATER LINE .....

**MAP LEGEND**

PARCEL BOUND .....	_____
ROAD RIGHT OF WAY ....	_____
PAPER STREET ONE .....	_____
PAPER STREET TWO .....	_____
EASEMENT LINE .....	_____
PRIVATE RIGHT OF WAY .....	_____
WETLAND EDGE .....	_____

**APRIL 1, 2019**

SCALE 1 INCH = 100 FEET

MAINE STATE PLANE COORDINATE GRID, WEST ZONE, NAD 1983, US FEET  
 PHOTOGRAPHY DATE: MAY 4, 2002  
 PHOTOGRAMMETRIC COMPILATION BY AERIAL SURVEY AND PHOTO, INC.  
 PARCEL MAP COMPILATION BY AERIAL SURVEY AND PHOTO, INC. 2009

**INDEX DIAGRAM**

125	126	127
129	130	131
133	134	135

**PROPERTY MAP  
TOWN OF RUMFORD  
OXFORD COUNTY, MAINE**

**130**

**Exhibit B (Original)**  
**General Location of District**

48A

72 Ac.

Thomas L. Dickson, Jr.  
P. O. Box 68  
Rumford Center, ME 04278

48B  
9 Ac.

46  
23 Ac.

48C  
6 Ac.

ROUTE 108

Central Maine  
POWER

45C  
7.4 Ac.  
(Lot 7A)

45A  
8.3 Ac.  
(Lot 7)

7.1 Ac.  
(Lot 8)

10.9 Ac.  
(Lot 9)

4.4 Ac.  
(Lot 10)

1.8 Ac.  
(Lot 11)

INDUSTRIAL PARK ROAD

45B

B-1

10.8 Ac.  
(Lot 6A)

Central Maine  
POWER

4.6 Ac.  
(Lot 6)

6.1 Ac.  
(Lot 5)

45E

5.2 Ac.  
(Lot 4)

45F

5.3 Ac.  
(Lot 3)

45D

9.6 Ac.  
(Lot 2)

Walter L. & Anna L. Shaw  
220 Route 108  
Rumford, ME 04276

43  
3 Ac.

44  
14 Ac.

Thomas L. Dickson, Jr.  
P. O. Box 68  
Rumford Center, ME 04278

21B

27C

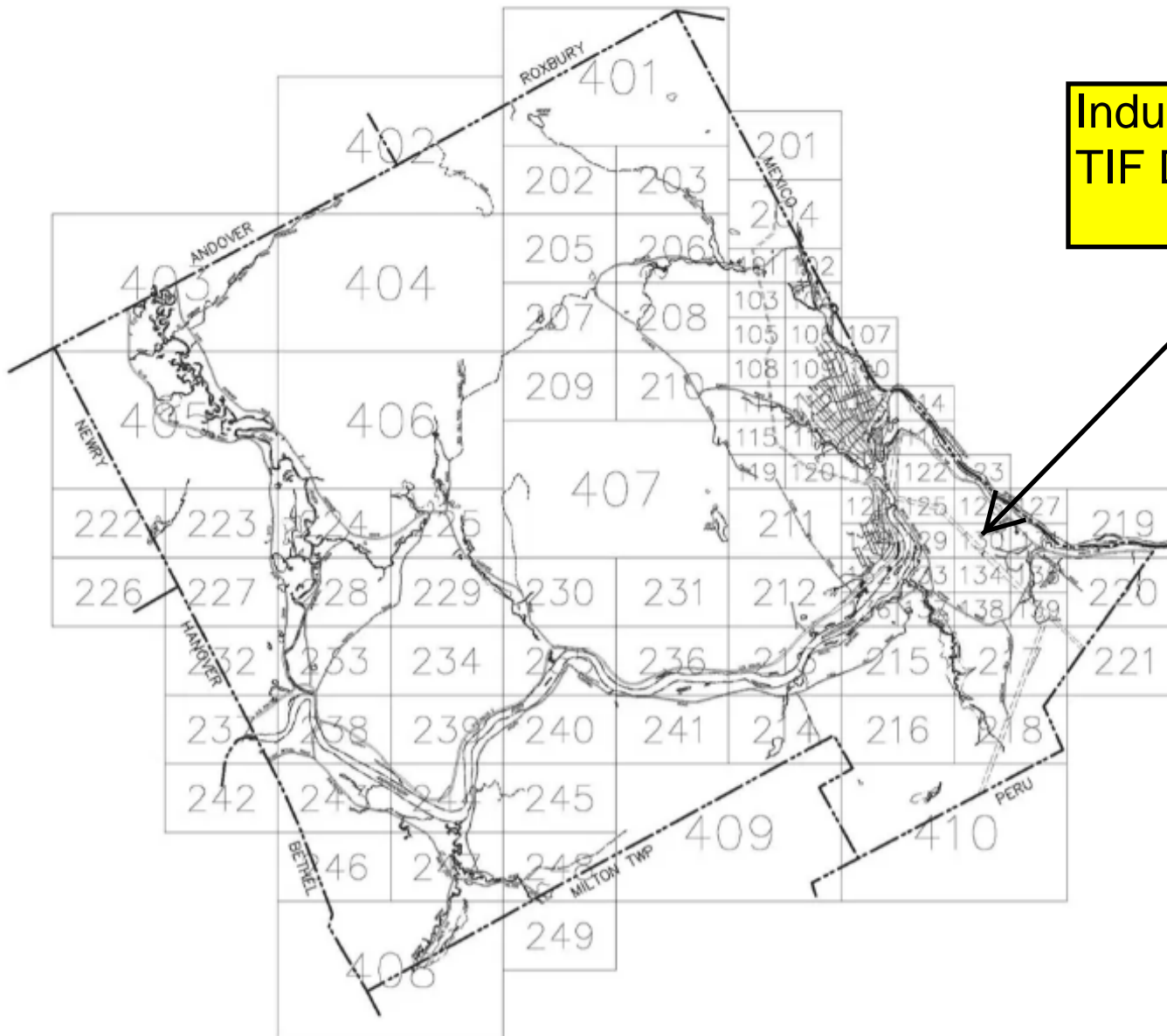
21A

RIVER

EXHIBIT B

**Exhibit B (2021)**  
**General Location of District**





**Industrial Park  
TIF District**



PREPARED BY:  
ATKINS SURVEY AND PHOTO, INC.  
545 AIRPORT ROAD, PO BOX 439  
BARRINGTON, MAINE 04927  
TEL: 207 634-2028 FAX: 207 634-2028  
PHOTOGRAPHY DATE: MAY 4, 2002

MAP NUMBER: 241  
MAP LEGEND:  
SHEET LIMIT \_\_\_\_\_  
ROAD RIGHT OF WAY \_\_\_\_\_  
METLAND EDGE \_\_\_\_\_  
EASEMENT LINE \_\_\_\_\_

APRIL 1, 2017  
SCALE 1 INCH = 3000 FEET

PROPERTY MAP INDEX  
TOWN OF RUMFORD  
OXFORD COUNTY, MAINE

INDEX

**Exhibit C (Original)**  
**Project Development Costs**

EXHIBIT C

DEVELOPMENT COSTS FOR MAINE POWER ASSOCIATES PROJECT

Estimated Construction Costs:

1. Gas Turbine and Related Equipment	\$62,025,000.00
2. Equipment	\$6,052,560.00
3. Power Plant Construction	\$22,300,000.00
4. Overhead, Labor and Construction Management	\$6,903,300.00
5. Insurance	\$650,000.00
6. Escalations	\$1,067,607.00
Total Before Fee	\$98,998,467.00
Fee (10%)	\$9,899,847.00
Total	\$109,000,000.00 <sup>1</sup>
Land-acquisition	\$81,065.00

Estimated Financing Costs:

Debt	70%
Equity	30%
Blended Interest Rate	10%
Term of Debt	20 years
Debt Service Payments	\$8,968,835.00 per year

Municipal tax increment financing proceeds will be used to pay Maine Power Associates Limited Partnership under the Credit Enhancement Agreement for funding either direct costs of the Development Program or Debt Service on the loans.

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<sup>1</sup> Rounded

**Exhibit D (Original)**

**Statutory Requirements & Thresholds Financial and Statistical TIF Information**

EXHIBIT D

TIF ELIGIBILITY COMPUTATIONS

Acreage Limitations

Total Acreage of Proposed District	26.1
Total Acreage in District Suitable for Industrial Development	20
Percentage of Suitable for Industrial Development (Must be at least 25%)	77%
Total Acreage of Municipality	44,300
Total Acreage of this proposed District	26.1
Total Acreage of all other existing or proposed tax increment districts in municipality	0
Total Acreage of existing or proposed tax increment districts	26.1
Acreage of tax increment districts as percentage of total (may not exceed 25%)	0.059%

Equalized Value Limitation

Total Equalized Value of Municipality as of April 1, 1997	\$522,192,683
Aggregate Equalized Value in all existing and proposed tax increment districts as of April 1, 1997	\$0
Percentage of total equalized value represented by tax increment financing districts (may not exceed 5%)	0.000%

**Exhibit D (2021)**

**Statutory Requirements & Thresholds Financial and Statistical TIF Information**

**STATUTORY REQUIREMENTS AND THRESHOLDS**  
**2021 Industrial TIF District | AMD1**

<b>SECTION B.   Valuation Cap</b>						
1. <b>Total TAXABLE</b> municipal valuation—use most recent April 1;						<b>\$536,857,445</b>
2. <b>Taxable Original Assessed Value (OAV)</b> of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31;						\$81,000 <sup>7</sup>
3. <b>Taxable OAV of all <u>existing/proposed</u></b> Municipal TIF districts in municipality:						Existing     \$5,568,061
						Proposed     n/a <sup>7</sup>
						Total:     \$5,568,061
District Name	OAV	District Name	OAV	District Name	OAV	
Industrial Park	\$81,000	Rumford Falls Entryway	\$2,516,011	Pennacook Falls	\$1,244,692	
2011 Gateway Area	\$1,647,308	Puiia Business Park	\$79,050			
<b>30-A § 5223(3) EXEMPTIONS</b>						
4. <b>Taxable OAV</b> of an <u>existing/proposed</u> <b>Downtown</b> Municipal TIF district;						\$0
5. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Transit-Oriented Development</b> Municipal TIF districts:						\$0
6. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Community Wind Power</b> Municipal TIF districts:						\$0
7. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Single Taxpayer/High Valuation</b> <sup>8</sup> Municipal TIF districts:						\$0
8. <b>Taxable OAV</b> in all <u>existing/proposed</u> Municipal TIF districts <b>common to</b> Pine Tree Development Zones per 30-A § 5250-I (14)(A) <b>excluding</b> any such OAV also factored in Exemptions 4-7 above:						\$0
9. <b>Total taxable OAV [=B3-B4-B5-B6-B7-B8]</b> of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;						\$5,568,061
10. <b>Percentage of total taxable OAV [=B9÷B1]</b> of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).						<b>1.04%</b>

COMPLETED BY	
NAME:	James M. Saffian
DATE:	2/24/21

<sup>7</sup> This TIF amendment relates to an existing TIF district already included in the total OAV amount.

<sup>8</sup> For this exemption see 30-A §5223(3)(C) sub-§§ 1-4.

**Exhibit E (Original)**  
**Other Existing TIF Districts**



TAX INCREMENT FINANCING DISTRICTS APPROVED BY THE STATE OF MAINE

EXHIBIT E

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
Saco	06/05/85	1,200,000	15 Years	Treatment Plant & Pump Station
Rockland	* 06/05/85	55,000	3 Years	Van Baalen Pacific Expansion; Fire Protection Booster Pump
Gardiner	08/29/85	450,000	10 Years	Associated Grocers Warehouse; Water Main & Pump Station
Scarborough	01/24/86	722,905	20 Years	Town Center Facility
Brewer	04/09/86	1,750,000	15 Years	Lemforder Z/F; Construction of Building & Purchase of M&E
Caribou	04/17/86	300,000	10 Years	Caribou Motor Inn; Sewer Line Extension
Scarborough	04/17/86	4,455,000	20 Years	8 Corners Development area (Payne Road); sewer/water
Saco	12/31/86	3,000,000	15 Years	Relocation of Utility Lines & Dredging of Saco River
South Portland	03/31/87	800,000	15 Years	Sable Oaks Subdivision; Widening of Public Road
Wilton	10/23/87	110,000	20 Years	Sewer and Water Line Extensions & Pump Station
Bath	** 07/05/88	\$	20 Years	Office/Retail Building, Parking
Pittsfield	08/23/88	110,000	3 Years	Land Purchase
	09/11/95			Amended
Brunswick	03/21/89	1,500,000	20 Years	Sewer Line Extension
Auburn	05/12/89	500,000	20 Years	Sewer and Water Line Extension, Roadway Construction
Freeport	08/16/89	1,100,000	20 Years	Sewer Line & Roadway Improvements
	03/07/96			

E-1

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				<u>AMENDMENT:</u> Incorporate additional Desert Road Facility improvements
Topsham	05/12/89	1,675,000	20 Years	Numerous Infrastructural Improvements
Auburn	11/01/89	7,309,000	20 Years	Land Acquisition; Street, Site, Water, Sewer Improvements
Brewer	11/29/89	1,000,000	7 Years	Land, Building, and M&E Acquisition
Augusta	03/19/90	5,000,000	18 Years	Numerous Infrastructural Improvements
Old Orchard Beach	03/26/90	3,391,000	20 Years	Sewer & Downtown Improvements
Wilton	07/20/90	900,000	10 Years	Purchase of Machinery & Equipment
Old Town	** 11/02/90	39,390,000	22 Years	James River Corporation, Paper Machine Purchase
Presque Isle	04/6/92	452,000	3 Years	Aroostook Cty Mall; Rail Relocation; Maysville St. Reconstruction
Presque Isle	06/15/92			<u>Amendment:</u>
Waterville	09/30/92	500,000	15 Years	Kennedy Memorial Drive/Wal-Mart
Waterville	12/19/94	\$ - 0 -	18 Years	<u>Amendment:</u> Increase CAV to 80%; Extend term to 18 years from original approval; & Establish Downtown Job Retention Fund
Auburn	02/23/93	2,000,000	20 Years	Stone & Webster Infrastructure
Lewiston	06/03/93	3,628,231	15 Years	Lewiston Raceways Development; Road, Utilities  STIF: Approved 03/19/96
Lisbon	01/24/94	\$ - 0 -	20 Years	Dingley Press; Credit Enhancement.

E-2

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				50% of Tax Increment. Max. CAV: \$2,815,000
Standish	** 01/24/94	500,000	20 Years	Cargill Park
North Berwick	03/14/94	500,000	20 Years	Hussey Seating; expansion and equipment
North Berwick	03/14/94	\$ - 0 -	20 Years	Pratt & Whitney; Credit Enhancement. 100% of Tax Increment Max. CAV: \$122,464,000 Equipment purchase
Pittsfield	03/30/94	\$ - 0 -	12 Years	E. G. Morse Building  <u>Amendment 1:</u> - \$2,000,000 bond issue to fund new mfg. and whse. buildings. - Adds STIF (320 jobs) - Increases area - increases term to 20 years
	09/14/95	\$ 2,000,000 (See Amend. 2)		
	07/15/96	\$ - 0 -		
Portland	03/30/94	\$ - 0 -	20 Years	Nichols-Portland; Credit Enhancement for building and equipment. 90% of Tax Increment in years 1-5, 75% years 6-10, 50% years 11-20. Max. CAV: \$17,700,000 (in year 10).
South Portland	03/30/94	4,000,000	10 Years	National Semiconductor; Credit Enhancement and Municipal Bonds Max. CAV: \$63,553,000 (in year 3)  <u>Amendment:</u> modification to development program
	11/06/95			
Sanford	03/30/94	\$ - 0 -	10 Years	Global Zero; Credit Enhancement.

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				95% of Tax Increment declining to 57% Max. CAV: \$24,356,238 (in year 10)
Houlton	05/11/94	159,000	11 Years	Smith and Wesson plant expansion
Houlton	05/11/94	THD	10 Years	Smith and Wesson equipment purchase
Bangor	07/11/94	\$ - 0 -	20 Years	B.I.A./General Electric. Credit Enhancement. 100% of real estate, 50% of personal property. Max. CAV: \$40,617,500 (in year 7)
Bangor	11/21/94	\$ - 0 -	10 Years	B.I.A./General Electric <u>STIF</u> ; 100 jobs. Total estimated retained State Tax Increment: \$288,059
Portland	09/02/94	\$ - 0 -	11 Years	Longfellow Inc; Credit Enhancement. 90% of Tax Increment in years 1-6, 50% in years 7-11. Max. CAV: \$8,359,644 (in year 11)
Portland	08/31/94	\$ - 0 -	15 Years	UNUM HO-5 (\$36mm expansion); Credit Enhancement. 75 % of Tax Increment. Max. CAV: \$36,650,130 (in year 15)
Nindham	12/29/94	\$ - 0 -	5 Years	Wal-Mart/Shaw's complex; to fund extensive groundwater studies in the district. C.E.A., 80% of tax increment, Max. CAV: \$6,900,000.
Sanford	12/29/94	\$ - 0 -	15 Years	Millrock Corp. expansion. C.E.A., 95% of tax increment in years 1-5, 90% in years 6-10, 85% in years 11-15. Max. CAV: \$2,742,394. STIF (up to 135 new jobs in year 10) approved 3/95
Guilford	02/28/95	7,100,000	20 Years	Guilford of Maine expansion. G.O. bonds to construct building for new manufacturing machinery. 100% CAV.
Guilford	10/25/95			Amendment:
Bangor	02/28/95	600,000	20 Years	Bangor Waterworks site; Chafe

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				Restaurant Corp. to acquire and renovate blighted facility, open Muddy Rudder Restaurant.
Brunswick	03/15/95	1,500,000	20 Years	Building construction for Brunswick Technologies Inc. (lease by Brunswick Development Corp.). STIF pending Revenue Forecasting Committee review.
Rockland	03/23/95	\$ - 0 -	15 Years	Van Baalen-Pacific; distribution center expansion. Credit Enhancement. 100% CAV. (Max. expected: \$12,957,584 in year 6.)
Westbrook	02/24/95	\$ - 0 -	15 Years	Acadia Insurance and Glassworld. CEA. 100% CAV. 50% to Acadia and Glassworld (pro rata), 50% to fund Westbrook Environmental Improvement Corp. Max. est. total CAV (both properties) \$8,296,036 (year 15)
Madison	05/10/95	\$ - 0 -	5 Years	Madison Paper; new grinder. Credit Enhancement, 100% CAV. Max expected incremental value: \$7,101,105.
Biddeford	06/22/95	\$ - 0 -	20 Years	Biddeford Industrial Park; To assist expansion of Volk Packaging, Shape and other park businesses. CEA. 90% CAV years 1-10, 75% years 11-14, 50% years 15-20.
Lewiston	06/30/95	950,000	15 Years	Montello Heights Adult Living Complex. Bonds issued to finance \$750,000 in infrastructure improvements. \$200,000 loan. Max. CAV \$3,470,875.
Bangor	06/30/95	975,000	20 Years	Main Street Development District; Bonds issued to fund a portion of the redevelopment of the former Bangor Gasworks site (blighted) and

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				adjoining property. 100% CAV years 1-3, reduced progressively to 22% by year 20.
Portland	08/08/95	\$ - 0 -	15 Years	Auto Europe expansion. Credit Enhancement; 75% CAV. Max. expected incremental value: \$4,072,237.
Winslow	09/13/95	\$ - 0 -	20 Years	Scott Paper; CEA to assist in purchase of machinery & equipment: District #1 Recycled Fiber Facility District #2 Upgrade P.M. #7 District #3 Modernize Tissue Converting Equip. 100% CAV. Total est. investment: \$47mm Max. Est. CAV. \$41,794,200 (year 3)
Biddeford	10/24/95	\$ - 0 -	20 Years	Airport Industrial Park - Atlantic Precision Products. CEA. 75% CAV.
Biddeford	10/24/95	\$ - 0 -	20 Years	Airport Industrial Park - Soleras Ltd. CEA. 75% CAV years 1-10, 50% CAV years 11-20.
Jay	10/30/95	\$ - 0 -	20 Years	International Paper - reconstr. of 3 paper machines. Districts 1-17. CEA. 100% CAV, max. \$306,000,000.
South Portland	11/20/95	\$ - 0 -	15 Years	National Semiconductor 8" wafer fabrication facility. CAV: 100% year 1, decreasing to 50% in years 6-15. CEA is 50% in years 1-15. Balance of CAV in years 1-5 is for direct public improvements. Max retained CAV: \$302,486,400 (year 3)
Westbrook	01/17/96	WEIC bonds TBD.	20 Years	Jordan's Meats expansion. CAV: 100% (50% Credit Enhancement to Jordans, 50% funding for Westbrook

E-6

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT CEA = 50%	DIST. TERM	PROJECT DESCRIPTION
				Environmental Improvement Corp.) Max estimated CAV: \$6,292,192 in Year 20.  STIF: Approved 03/18/96
Westbrook	01/17/96	WEIC bonds TBD.  CEA = 50%	20 Years	Lanco Assembly Systems. CAV: 100% (50% Credit Enhancement to Lanco, 50% funding for WEIC). Max. Estimated CAV: \$2,901,505 in Year 20.  STIF: Approved 03/18/96
Yarmouth	02/02/96	\$ - 0 -	20 Years	DeLorme Technologies. CEA: Real Property: 90% in years 1-5 75% in years 6-10 50% in years 11-20 Personal property: 50% in years 1-20  Max. estimated CAV: \$8,400,000  STIF 3/25/96
Bangor	02/14/96	400,000	20 Years	Pickering Square 100% CAV
Portland	02/22/96	\$ - 0 -	15 Years	Portland Regency Hotel, Districts I and II CEA 75% CAV District II term commences upon investment.
Sanford	02/26/96	\$ - 0 -	20 Years	U.S. Felt Manufacturing. CEA 85% CAV Years 1-5 75% CAV Years 6-10 30% CAV Years 11-15 25% CAV Years 16-18 15% CAV Years 19-20  STIF approved 6/25/96

E-7

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
Sanford	02/27/96	\$ - 0 -	15 Years	Rainbow Rugs. CEA 100% CAV, Max. \$8,000,000
Freeport	03/07/96	3,150,000	20 Years	Downtown Freeport (L.L. Bean) Bonds and CEA 50% CAV Year 1 65% CAV Year 2 75% CAV Years 3-20
Brewer	03/28/96	\$ - 0 -	5 Years	CMJ Inc. CEA 100% CAV Years 1-4 29% CAV Year 5
Brewer	03/29/96	\$ - 0 -	20 Years	Brewer Automotive Components. CEA Personal Property: 95% CAV Years 1-3 75% CAV Years 4-6 50% CAV Years 7-10 40% CAV Years 11-15 0% CAV Years 16-20 Real Property: 100% CAV Years 1-20
Jay	03/29/96	\$ - 0 -	20 Years	Otis Specialty Papers. CEA 100% CAV
Livermore Falls	03/29/96	\$ - 0 -	20 Years	Otis Specialty Papers (Districts 1, 2 & 3). CEA 100% CAV
Mars Hill	03/23/96	1,400,000	15 Years	Fresh Way, Inc. 100% CAV
Topsham	06/26/96	\$ - 0 -	20 Years	Brunswick-Topsham Bypass/Highlands CEA 60% CAV. Max. estimated increase in assessed value: \$13,400,000 (beginning year 5)
Winslow	10/04/96	6,000,000	20 Years	Crowe Rope Industries acquisition of site and expansion. 100% CAV, allocated first to debt service.

00  
1-  
E2



MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
				with any remainder to Crowe under CEA. Max. CAV: \$9,000,000.
Waterville	10/23/96	\$ - 0 -	20 Years	Downtown redevelopment project. CEA to assist owners renovate/improve retail properties. CAV: 75% years 1-5 50% years 6-20 Max. estimated increased assessed value: \$5,260,000 (years 3-20)
Biddeford	11/18/96	\$ - 0 -	3 Years	J.J. Nissen Baking Co.; Install railroad siding to plant. 95% CAV on \$35 mm investment, to fund max. project cost of \$950,000. (Expected to complete in <3 years).
Westbrook	12/10/96	\$ - 0 -	20 Years	Southern Container Corp. CEA. 100% CAV (50% to S.C., 50% to WBIC) Max. est. CAV: \$12,944,241 (yr. 5)  STIP applied for.
South Portland	1/27/97	\$ - 0 -	10 years	Cummings Road Business Park. 1st project: Bank of Boston expansion, \$3.347 max. increased assessed value. 100% CAV, 50% CEA to new or expanding businesses, 50% pub. improvements in park. 23 lots.
Clinton	3/30/97	\$ - 0 -		Cooper-Weymouth, Peterson. CEA. Bldg. expansion & equip. purchase
Bucksport	3/30/97			Champion Paper. \$120,959,000 max CAV. CEA & muni. dev. program.
Lewiston	3/30/97			Promenade mall/ \$6,140,000 max CAV

6-12

MUNICIPALITY	DATE APPROVED	DEBT AMOUNT	DIST. TERM	PROJECT DESCRIPTION
Unity	3/30/97			Town of Unity downtown improvements. \$634,000 CAV
Brewer	3/30/97			Lemforder. \$24,200,000 max CAV
Brewer	3/30/97			H.O. Bouchard sports complex (commercial) \$1,500,000 CAV
Trenton	3/30/97			Town of Trenton, business park development. \$800,000 CAV
Portland	3/30/97			Holt Hall redevelopment project. \$3,900,000 CAV
Gorham	3/30/97			\$1,665,000 CAV
Fairfield	3/30/97			\$585,000 CAV
Westbrook	3/30/97			Southern Container Corp. \$3,850,000 CAV
Cumberland	3/30/97			\$4,150,000 CAV
Gray	4/4/97			Enercon/Northbrook Business Park. \$2,530,000 CAV
Bridgeton	5/29/97			Stagecoach Inc. business facility. \$300,000 CAV
Bath	6/2/97		25 years	Bath Iron Works. CEA \$225,000,000 max est. CAV
Trenton	7/17/97			Display Concepts, Inc.
Calais	8/13/97			Calais Motor Inn
Augusta	8/15/97			Tree Free Fiber

E-10

**Exhibit F (Original)**  
**Assessor Certificate**

Exhibit F

CERTIFICATE  
TOWN OF RUMFORD, MAINE  
ASSESSORS

The undersigned Assessors for the Town of Rumford, Maine, do hereby certify pursuant to the provisions of 30-A M.R.S.A. § 5254(2) that the assessed value of the Industrial Municipal Development and Tax Increment Financing District, as described in the Development Program to which this Certificate is included, was \$81,000 as of March 31, 1997.

IN WITNESS WHEREOF, this Certificate has been executed as of this 20th day of October, 1997.

ASSESSORS:

Constance Cassidy  
CONSTANCE CASSIDY

Peter Perry  
PETER PERRY

Caroline Defiore  
CAROLINE DEFIORE

Brian Gagnon  
BRIAN GAGNON

**Exhibit G**  
**Tax Shift Formulas**

EXHIBIT G

TAX INCREMENT FINANCING  
TAX SHIFT FORMULAS

One element which must be included in any application for designation as a tax increment financing- district is the calculation of tax shifts which result from the creation of the district. These tax shifts are noted in three basic formulae which use local property tax valuation as a basis for calculation. These three formulas are:

Municipal Share of County Taxes  
Revenue Sharing  
State Aid to Education

The following is the process used to derive each of these tax shifts. Attached are spreadsheets showing the actual calculations. The first step in each category is to determine the average Captured Assessed Value for the District over the life of the project. Here, that figure is \$60,321,739.

County Tax Shift. The first step in the County Tax shift is estimating the average annual county tax over the life of the District. To arrive at this number, the average-change in County Tax paid by the municipality for the last five years is calculated and then used to project the most recent county tax to the middle of the District's life. Here, the average district life is 12 years, and county taxes have increased an average of 2.34% over the past five years. Thus, the projected county taxes at the mid-point of the District are \$644,147. This amount is then multiplied by a factor, the numerator of which is the average Captured Assessed Value, and denominator of which is the sum of the average CAV and the current State valuation of the Town. Here, that factor is 0.01870951, thus making the final annual shift amount \$12,052.

Revenue Sharing Shifts. The first step in determining the Revenue Sharing Tax Shifts will be to get the total Municipal Revenue Sharing Amount from the State Treasurer. From there, you must go through five simple steps outlined in the following formula:

**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**

$$1.X - 1.0 = X \text{ (This factor is also used to compute the Education Tax Shift)}$$

**STEP FIVE**

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

**Education Tax Shift.** Here, the State aid to education amount for SAD 43 of \$2,619,445 was allocated 50% to Rumford (\$1,309,723). Under the school funding formula, municipal valuation is weighted 85% in the overall formula, adjusting that figure to \$1,113,264. That number is then multiplied by the factor developed for the revenue sharing shifts as outlined above. The result will be an estimated annual Education Tax Shift for the proposed district.

MJGV:\ENERGYMG\EXHIBITG.DOC

**Exhibit G**

**Tax Shifts**

**Average CAV**

Year	Total CAV
1998	\$0
1999	\$0
2000	\$20,000,000
2001	\$85,954,706
2002	\$80,617,834
2003	\$75,278,430
2004	\$69,936,466
2005	\$64,591,912
2006	\$59,244,739
2007	\$53,894,914
2008	\$48,542,409
2009	\$43,187,191
2010	\$37,829,230
2011	\$32,468,492
2012	\$27,104,946
2013	\$23,438,559
2014	\$23,169,298
2015	\$22,897,128
2016	\$22,622,015
2017	\$22,343,926
2018	\$22,062,824
2019	\$21,778,674
2020	\$21,491,440
Total	\$878,455,134
Average	\$38,193,701

**County Tax**

Year	County Tax	% Change
1993	\$445,230	
1994	\$440,793	-1.00%
1995	\$444,508	0.84%
1996	\$462,599	4.07%
1997	\$487,841	5.46%
Avg.		2.34%
Midpoint		12 yrs.
Tax @ Midpt.		\$644,147
County Val'n		\$3,163,800,000
Avg. CAV		\$38,193,701
Factor		0.0119281
Annual Shift		\$7,683

**Summary**

Tax Shift Item	Average Annual Amount	Total Amount
Educational Aid	\$62,232	\$1,431,325
County Tax	\$7,683	\$176,719
State Revenue Sharing	\$21,504	\$494,582
TOTAL	\$91,419	\$2,102,626



<b>State Revenue Sharing/Educational Aid</b>	
Revenue Sharing	
Municipal Pop.	7,078
Local Prop. Tax	\$11,110,000
State Val'n	\$683,250,000
Current Factor	115.0919576
Adjusted Factor	108.998914
Current/Adjusted	1.055900039
Final Factor	0.055900039
Revenue Sharing Amount	\$384,679
Annual Shift	\$21,504
<b>Educational Aid</b>	
Total Aid to SAD 43	\$2,619,445
Rumford Portion @ 50%	\$1,309,723
Valuation Portion @ 85%	\$1,113,264
Annual Shift	\$62,232

**Exhibit G (2021)**  
**Tax Shift Formulas**

One element which must be included in any application for designation as a tax increment financing district is the calculation of tax shifts which result from the creation of the District. These tax shifts are noted in three basic formulae which use local property tax valuation as a basis for calculation. These three formulas relate to:

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

The following is the process used to derive each of these tax shifts.

**State Aid to Education Tax Shift.** Adjust the current state education subsidy formula to account for the annual captured assessed value in the District. The education subsidy formula is the projected state aid to education over the life of the District using the current mil rate for local share contribution under the State’s EPS funding program. The result will be an estimated annual Education Tax Shift for the proposed district.

**County Tax Shift.** First obtain the most recent State Valuation of the County and the Municipality. Second, get the Municipality’s annual county tax levy. Determine the annual Captured Assessed Value for the District. Calculate the following percentage: divide the current State Local Valuation plus the annual Captured Assessed Value by the current State County Valuation plus the annual Captured Assessed Value. This percentage represents what the Municipality’s county tax percentage would be if the annual Captured Assessed Value were not sheltered in the District. Multiply this times the projected County tax levy for the term of the TIF District. This gives what the Municipality’s County Tax Levy would be if the Captured Assessed Value were not sheltered in the District.

**Municipal Revenue Sharing Shifts.** To determine the Municipal Revenue Sharing Tax Shifts, get the following information from the State Treasurer’s office:

1. Projected Total Municipal Revenue Share for the current fiscal year;
2. Municipality’s “current factor”;
3. The Aggregate Computed Number, the Municipality’s “computed number,” and the three figures used to calculate the current computed number: Municipality population, local assessment, and Municipality’s Equalized State Valuation;<sup>1</sup>

From there, you must go through six simple steps outlined in the following formula:

**STEP ONE**

Calculate Municipality’s Adjusted Computed Number for each year during the term of the District = 
$$\frac{\text{Municipality Population} \times \text{Local Assessment}}{\text{Municipality Equalized State Valuation} + \text{CAV for the Year}}$$

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<sup>1</sup> Get these numbers from the State Treasurer’s office, not from other sources, including the Town. The Municipal Revenue Sharing calculation is based on some prior year numbers that may be outdated at the time the tax shift calculation is done. Note also, the State Treasurer drops the last three figures from the State Local Valuation.

**STEP TWO**

Calculate the State's Adjusted  
Aggregate Computed Number for each  
year during the term of the District =

*Aggregate Computed Number - Municipality's  
Computed Number + Municipality's Adjusted  
Computed Number*

**STEP THREE**

Calculate the State's Adjusted  
Aggregate Computed Number

*Aggregate Computed Number - Computed Number +  
Adjusted Municipal Computed Number*

**STEP FOUR**

Calculate the State's Adjusted Current  
Factor =

*Municipality Adjusted Computed  
Number  
State Aggregate Adjusted Computed Number*

**STEP FIVE**

Calculate Municipality's projected  
Adjusted Revenue Sharing amounts =

*Projected Total Municipal Revenue Sharing Pool x  
Municipality's Adjusted Current Factor*

**STEP SIX**

The difference between Step 5 and  
Municipality's current project revenue  
sharing amount Step 1 =

*Municipal Revenue Sharing Shift for that year -  
Repeat for each year's Projected Annual CAV*

**Exhibit H (Original)**  
**Public Hearing Notice**

# NOTICE OF PUBLIC HEARING

## MAINE POWER ASSOCIATES LIMITED PARTNERSHIP TAX INCREMENT FINANCING

TO: CARLO PUIIA, a constable of the Town of Rumford, County of Oxford, State of Maine

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Rumford in said County and State, qualified by law to vote in town affairs, to meet in the American Legion Hall, Napoleon Ouellette Post #24, 184 Congress Street, in said Town on Tuesday, the 21st day of October, 1997, at 7:00 p.m. for the purpose of:

A public hearing and to receive public comments on the designation of a proposed municipal development Tax Increment Financing District and the adoption of a development program, including a Credit Enhancement Agreement, for the Tax Increment Financing District pursuant to the provisions of Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended. The proposed municipal development Tax Increment Financing District consists of certain property located in the Rumford Industrial Park which is located on the west side of Route 108 in Rumford, Maine.

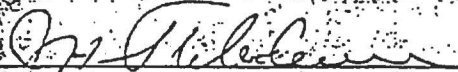
The Selectmen will conduct the hearing and the Town Manager and others will present information on the designation of the Tax Increment Financing District, the Development Program and the Credit Enhancement Agreement. The Selectmen will provide for a question and answer period. Persons will have an opportunity to make brief statements regarding the designation of the Tax Increment Financing District, the Development Program and the Credit Enhancement Agreement. Written comments may be submitted to the Selectmen at the address below prior to the hearing or the Selectmen during the hearing.

All persons who desire to be heard on the designation of the Tax Increment Financing District, the Development Program and the Credit Enhancement Agreement are invited to attend the public hearing or to send their written comments to the Selectmen.

Copies of the Plan showing the Tax Increment Financing District, the Credit Enhancement Agreement and the Development Program are on file with the Town Clerk and may be reviewed at offices of the Town Clerk during normal business hours and copies of these documents are available for distribution to the public.

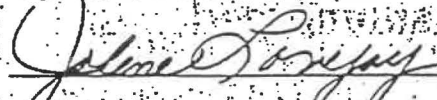
If additional information is required on the designation of the Tax Increment Financing District, the Development Program and the Credit Enhancement Agreement in advance of the hearing, please contact Robert C. Welch, Town Manager, at the office of the town manager, Municipal Building, Congress Street, Rumford, Maine, 04276, telephone number 364-4576.

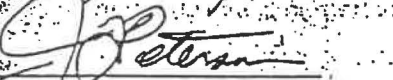
### SELECTMEN TOWN OF RUMFORD

  
JAMES A. THIBODEAU, SELECTMEN

  
ROBERT S. BRADLEY, SELECTMEN

  
GUY DUFORE, SELECTMEN

  
JOLENE LOVEJOY, SELECTMEN

  
JAMES PETERSON, SELECTMEN

A true copy of the above Notice of Public Hearing.

Attest:   
Mary Ann Prie, CLERK  
Town of Rumford, Maine

### CONSTABLE'S RETURN NOTICE OF PUBLIC HEARING

Rumford, Maine  
October 3rd, 1997.  
Pursuant to the Notice of Public Hearing to me directed, I have notified and warned the inhabitants of the Town of Rumford, Maine, qualified to vote in Town affairs to meet at said time and place, and for the purposes therein named by posting an attested copy of the Notice of Public Hearing at TOWN OF RUMFORD MUNICIPAL BUILDING - RUMFORD CENTER, POST OFFICE - and RUMFORD POINT POST OFFICE in said Town, being public and conspicuous places in said Town on the 3rd day of October, 1997, being at least ten days before the public hearing.

  
Carlo Puiia, CONSTABLE

**Exhibit H (2021)**  
**Public Hearing Notice & Minutes**

**Exhibit I (Original)**  
**Board of Selectpersons Vote**



EXHIBIT I

RESOLUTION OF THE SELECTMEN OF THE TOWN OF RUMFORD, MAINE  
REGARDING TAX INCREMENT FINANCING FOR  
MAINE POWER ASSOCIATES LIMITED PARTNERSHIP

WHEREAS, the Town of Rumford is authorized pursuant to Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended, to designate specified areas within the Town as a Industrial Park Municipal Development and Tax Increment Financing District (the "District") and to adopt the Development Program for the District (the "Development Program"); and

WHEREAS, there is a need for industrial development in the Town of Rumford; and

WHEREAS, Maine Power Associates Limited Partnership (the "Company") currently intends to acquire certain real estate in the Rumford Industrial Park and to construct and install a natural gas-fired combined cycle electrical generating plant with a projected rated capacity of approximately 265 megawatts of clean, competitive power (the "Maine Power Associates Project") within the proposed Municipal Development and Tax Increment Financing District (the "District"); and

WHEREAS, there is a need to provide continuing and new employment opportunities for the citizens of the Town of Rumford and the surrounding region; to improve and broaden the tax base of the Town of Rumford; and to improve the general economy of the Town of Rumford, the surrounding region and the State of Maine; and

WHEREAS, implementation of the Development Program will help to provide employment for the citizens of the Town of Rumford and the surrounding region, improve and broaden the tax base in the Town of Rumford and improve the economy of the Town of Rumford and the State of Maine; and

WHEREAS, there is a need to encourage such projects as the Maine Power Associates Project through the establishment of the District in accordance with the provisions of Chapter 207 of Title 30-A; and

WHEREAS, the Town held a public hearing on the question of establishing the District, the Development Program and the Credit Enhancement Agreement in accordance with the requirements of 30-A M.R.S.A. § 5253 on October 21, 1997, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

WHEREAS, the Town desires to designate the District and to adopt the Development Program; and

WHEREAS, it is expected that approval will be sought and obtained from the Maine Department of Economic and Community Development (the "Department"), approving the designation of the District and the adoption of the Development Program;

BE IT RESOLVED by the Selectmen of the Town of Rumford, Maine as follows:

Section 1. There shall be submitted to the voters of the Town of Rumford, Maine at a special Town meeting to be held on November 18, 1997 the following question:

Shall the Town of Rumford, Maine designate the Industrial Park Municipal Development Tax Increment Financing District, adopt the Development Program for the District and approve the Credit Enhancement Agreement signed by the Chairman of the Selectmen for the Development Program, such designation, adoption and approval to be pursuant to the findings, terms and provisions of the Resolution of Selectmen of the Town of Rumford, Maine Regarding Tax Increment Financing for Maine Power Associates Limited Partnership adopted October 21, 1997?

Section 2. The Selectmen recommend that the voters respond "Yes" to the question set forth in Section 1.

Section 3. The Town Manager is hereby authorized and directed to present the Maine Power Associates Project and the warrant article in Section 1 to the Finance Committee and to ask the Finance Committee to hold two public meetings to consider this warrant article and after the public meetings to ascertain the Finance Committee's recommendation on the warrant article.

Section 4. Carlo Puiia, a constable of the Town of Rumford, is hereby directed to notify the voters of the Town of Rumford of the November 18, 1997 special Town meeting in accordance with the attached Warrant for Special Town Meeting which Warrant the Selectmen will execute after the Finance Committee holds its meetings and makes its recommendation. After the Selectmen execute the Warrant for the special Town meeting, the Town Manager is directed to deliver the Warrant to the constable and to cause the Warrant to be published in the Rumford Falls times with a publication date at least ten (10) days prior to November 18, 1997.

Section 5. The Town hereby finds and determines that:

a. At least twenty-five percent (25%), by area, of the real property within the District, as hereinafter designated, is suitable for industrial sites as defined in 30-A M.R.S.A. § 5253; and

b. The total area of the District does not exceed two percent (2%) of the total acreage of the Town, and the total area of all development districts within the Town (including the District) does not exceed five percent (5%) of the total acreage of the Town; and

c. The geographic area of the Maine Power Associates Project consists entirely of contiguous property to be owned by Maine Power Associates Limited Partnership. The project costs will exceed ten million dollars. The Project costs are estimated to be \$109,000,000. The assessed value of the Maine Power Associates Project will exceed \$60,000,000. The total assessed value of the Town of Rumford as of April 1, 1997 was \$522,192,683, ten percent (10%) of which is \$52,219,268. The Maine Power Associates Project exceeds ten percent (10%) of the total assessed value of the Town of Rumford and therefore is excluded from the calculations required under Title 30-A M.R.S.A. §5253 (1) (C); and

d. The aggregate value of indebtedness financed by the proceeds from tax increment financing districts within Oxford County, including the proposed District, does not exceed \$50,000,000 adjusted by a factor equal to the percentage change in the United States Bureau of Labor Statistics Consumer Price Index, United States City Average, from January 1, 1996 to the date of calculation; and

e. The Town expects that the Development Program will be completed within five (5) years after the designation of the District by the Department; and

f. The designation of the District and pursuit of the Development Program will generate substantial economic benefits for the Town and its residents, including employment opportunities, broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose.

Section 6. Pursuant to Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended, the Town of Rumford hereby designates the Industrial Park Municipal Development Tax Increment Financing District, designated and described as more particularly set forth in "Industrial Park Municipal Development Tax Increment Financing District Development Program" presented at the public hearing in the form attached hereto and such Development Program is hereby incorporated by reference into this vote as a Development Program for the District.

Section 7. Pursuant to the provisions of 30-A M.R.S.A. § 5254 and subject to the Credit Enhancement Agreement referred to in Section 10 hereof, the percentage of captured assessed value to be retained in accordance with the Development Program is hereby established as set forth in the Development Program, as adjusted pursuant to the Agreement (hereafter defined), which is hereby incorporated in the Development Program by reference.

Section 8. The Selectmen, or their duly appointed representative, be, and hereby are, authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to the Department for review and approval pursuant to the requirements of 30-A M.R.S.A. § 5253(1)(F).

Section 9. The foregoing designation of the District and the adoption of the Development Program shall automatically become final and shall take full force and effect upon

receipt by the Town of approval of the designation of the District and the adoption of the Development Program by the Department, without requirements of any further action by the Town, the Board of Selectmen, or any other party.

**Section 10.** The Credit Enhancement Agreement between the Town of Rumford, Maine and the Maine Power Associates Limited Partnership in the form attached hereto (the "Agreement"), is hereby incorporated by reference into this Resolution and is hereby approved as the Credit Enhancement Agreement contemplated by the Development Program. The Chairman of the Selectmen be, and hereby is authorized and directed to enter into the Agreement and to execute and deliver, on behalf of the Town, the Agreement, subject to the approval of the voters at the special Town meeting referred to in Section 1.

**Section 11.** The Selectmen, or their duly appointed representative, be and hereby are, authorized and empowered, at the discretion of the Selectmen, from time to time, to make such revisions to the Agreement and the Development Program as the Selectmen deem reasonably necessary or convenient in order to facilitate the process for review and approval of the District by the Department, or for any other reason, so long as such revisions are not inconsistent with these resolutions or the basic structure and intent of the Agreement and the Development Program.

**Section 11.** This resolution shall take effect immediately upon adoption.

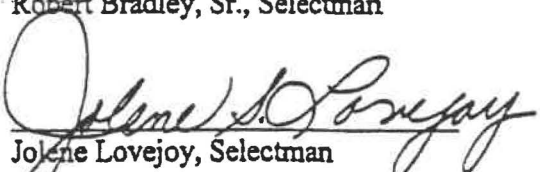
Approved October 21, 1997, by the Selectmen of the Town of Rumford, Maine, at a meeting duly convened and conducted at Rumford, Maine.


TOWN OF RUMFORD, MAINE

By:   
James A. Thibodeau, Selectman

  
Robert Bradley, Sr., Selectman

  
Guy Defiore, Selectman

  
Jolene Lovejoy, Selectman

  
James Peterson, Selectman

**Exhibit I (2021)**  
**Town Meeting Vote**

**Exhibit J (2021)**  
**TIF and Tax Sheltering Projections**



**Exhibit K (2021)**  
**Town TIF Projects**

<u>Project</u>	<u>Title 30-A Eligibility</u>	<u>Estimated Cost</u>	<u>Common Projects</u>
Costs related to the construction and operation of public safety facilities, the need for which is related to general economic development within the Town. <sup>1</sup>	§5225(1)(C)(9)	\$5,000,000 (est.)	None
	<b>Total</b>	<b>\$5,000,000</b>	

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<sup>1</sup> NOTE: TIF revenues cannot exceed 15% of the captured assessed value of the District.