Town of Scarborough TIF/CEA Summary

(pg. 1 of 2)

DECD TIF Districts

TIF/CEA	Base Value Date	Base Value	Start Date	End Date	Term	Max Sum of Total Payments	Capture Rate (of IAV)	Captured Tax Revenues / **EST.** CEA Payments through **06-30-22**	Brief Description of Agreement
BOR Zone TIF	3/31/2009	2,312,000	4/1/2010 *(Approved 10/23/2009)*	3/31/2025	15 Years	$559,065	100%	$388,420.85	Reimburse developer for public infastructure costs associated with redevelopment in District.
CEA: Foundation Center *(Within BOR Zone TIF District)*	3/31/2009	2,312,000	4/1/2010 *(Approved 10/23/2009)*	3/31/2025	15 Years	$559,065	100%	$388,420.85	100% of Captured TIF revenues to Foundation Center, LLC.
Downtown Omnibus TIF	3/31/2019	124,303,200	7/1/2019	6/30/2049	30 Years		3%	$58,536.40	3% of IAV captured on entire district. District revenues deposited/held in dedicated accounts and applied only toward approved activities/projects
CEA: Crossroads Holdings *(Within Downtown TIF District)*	3/31/2019	7,265,700	4/1/2019	3/31/2049	30	*see notes**	40%* (Years 1-10)	$698,585.14	*For Scarborough Downs portion of Downtown District parcels, TIF revenues to developer as follows: 1. CEA Years 1-10 = 40% of taxes paid on IAV 2. Years 11-15 = 25% OR 40% of taxes paid on IAV *(contingent on performance standard incentives)* 3. Years 16-20: 25% OR 40% *(up to max cumulative of $55Million)* 4. Years 21-30: 10% of taxes paid on IAV, with max annual deposit per year of $2 Million, if CEA standards met at end of year 20
CEA: Oak Hill Senior Housing [Jocelyn Place] *(Within Downtown TIF District)*	3/31/2021	684,642	7/1/2021	6/30/2041	20 Years		75%	$590.94	75% of taxes paid on IAV to developer (60-unit senior/affordable housing.) *Note: CEA capture adminstered FY22 Commitment, yet CEA had not been fully executed as of 8/12/21*
CEA: Avesta US Route One *(Within Downtown TIF District)*	3/31/2021	0	7/1/2022	6/30/2042	20 Years		75%	$0	75% of taxes paid on IAV to developer (31-unit senior/affordable housing.) *Note: CEA will be adminsitered for first time FY23 Commitment.*
Haigis Parkway TIF	3/31/2003	8,563,500	7/1/2003	6/30/2033	30 years		100%**	$1,744,591.73	**Per 2022 Amendment, District will capture 100% of the IAV (for remainder of TIF). Used to retire the debt for the public improvements within the district and for a portion of NEE Gateway project. Note regarding NEE CEA *(see below)*
CEA: New England Expedition *(Within Haigis Parkway TIF District)*	3/31/2003	1,298,300	7/1/2008	6/30/2028	Max Sum or Until 2028	$8,250,000	100%	$7,702,809.98	100% of IAV revenues for CEA parcels to owners (split 85% NEE, 15% NEE-II) up to max total annual payment of $825,000. If/when max sum of $8,250,000 is reached before 2028, IAV for the parcels in NEE CEA is calculated back into into overall Haigis TIF IAV.

Note: *Summary provided by Town Assessor for unofficial/review purposes only and considered a "Working Document" subject to changes and updates as needed*

Summary Updated: 01/31/2022

Town of Scarborough TIF/CEA Summary

(pg. 2 of 2)

Affordable Housing TIF Districts

TIF/CEA	Base Value Date	Base Value	Start Date	End Date	Term	Max Sum of Total Payments	Capture Rate (of IAV)	Captured Tax Revenues / **EST.** CEA Payments through **06-30-22**	Brief Description of Agreement
Avesta Southgate TIF	3/31/2015	442,100	4/1/2016 *(Approved 10/11/2016)*	3/31/2033	17 Years		100%	$107,300.46	38-unit family rental affordable housing project *Note: No CEA Payments thru' FY2019.*
CEA: Avesta Southgate	3/31/2015	442,100	4/1/2016 *(Approved 10/11/2016)*	3/31/2033	17 Years		50%	$53,650.23	50% to owner for debt service (38-unit family rental affordable housing project).
Avesta Southgate (% to Town)	3/31/2015	442,100	4/1/2016 *(Approved 10/11/2016)*	3/31/2033	17 Years		50%	$53,650.23	50% to Town's affordable housing initiative fund.
Bessey School I TIF	3/31/2006	0	7/1/2008 *(Approved 11/1/2006)*	11/15/2036	30 Years		100%	$718,094.56	54 one-bedroom apts, senior/affordable housing. Built on land leased from Town for $1 per year for 99-year term.
CEA: Bessey School	3/31/2006	0	7/1/2008 *(Approved 11/1/2006)*	11/15/2036	30 Years		100%	$718,094.56	100% of Captures TIF revenues to Bessey School, LP
Bessey Commons II TIF	3/31/2019	379,600	7/1/2019	11/15/2049	30 Years		100%	$51,179	40 one-bedroom apts, senior/affordable housing. Built on land leased from Town for $1 per year for 99-year term.
CEA: Bessey Commons II	3/31/2019	379,600	7/1/2019	11/15/2049	30 Years		100%	$51,179	100% of TIF revenues to Bessey Commons II, LP. 1st CEA Payment will be FY22, FY21 IAV = $0

Note: *Summary provided by Town Assessor for unofficial/review purposes only and considered a "Working Document" subject to changes and updates as needed*

Summary Updated: 01/31/2022