

**The Downs Progress Report #4/Year 5:  
Town Reporting Requirements Based on Section 8.13 of The Downs Credit  
Enhancement Agreement September 20, 2023**



**The Town shall provide to the Developer and the Town Council the following items:**

- **Assessed Values**
- **Permits Issued**
- **Zoning Amendments**
- **Initiatives to Promote Non-Residential Development**

# Assessor's Report



## TAXABLE VALUE OVERVIEW

The Downs: Crossroads LLC CEA <i>(Data as of 8/16/2023)</i>	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<i>Mill Rate</i> →	<u>4/1/2019</u>	<u>4/1/2020</u>	<u>4/1/2021</u>	<u>4/1/2022</u>	<u>4/1/2023</u>
	14.70	14.86	15.02	15.39	15.97
<b><u>Assessment Data</u></b>					
Total Taxable Assessed Value	17,608,590	46,409,413	75,095,117	130,833,024	185,778,200
Original Assessed Value	7,265,700	7,265,700	7,265,700	7,265,700	7,265,700
Total Increased Assessed Value	10,342,890	39,143,713	67,829,417	123,567,324	178,512,500
<b><i>YoY New Value Created</i> →</b>	10,342,890	28,800,823	28,685,704	55,737,907	54,945,176
<b><u>Property Tax Revenue</u></b>					
Total Taxable Revenue	\$258,846	\$689,644	\$1,127,929	\$2,013,520	\$2,966,878
Tax Revenue from Increased Value	\$152,040	\$581,676	\$1,018,798	\$1,901,701	\$2,850,845
<b><u>CEA Payments to Dev. (40% IAV)</u></b>					
Max CEA Pay-out <i>(if all taxes paid)</i>	\$60,816	\$232,670	\$407,519	\$760,680	\$1,140,338
Actual Pay-out <i>(to-date)</i>	\$60,816	\$232,670	\$407,519	\$752,154	<i>tbd</i>

# Assessor's Report



## NON-RESIDENTIAL CONSTRUCTION: SUMMARY

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	<u>4/1/2019</u>	<u>4/1/2020</u>	<u>4/1/2021</u>	<u>4/1/2022</u>	<u>4/1/2023</u>
<b><u>Non-Res. SqFt *</u></b>					
SqFt Non-Res. 100% Complete	-	48,480	87,343	470,476	564,482
SqFt Non-Res. % Under Construction	48,480	38,863	225,646	37,890	345,595
<b>Total Non-Res. SqFt →</b>	48,480	87,343	312,989	508,366	910,077
<i>Note: Original Downs Race Track Buildings = 94,160 sqft, not included</i>					<i>Detailed Breakdown on Next Page</i>
<b><u>Res. vs Non-Res. Assessed Value</u></b>					
Residential Total Taxable	8,969,100	23,509,200	34,247,100	57,776,800	73,793,200
Non-Residential Total Taxable	8,639,490	22,900,213	40,848,017	73,056,224	111,985,000

\* Maine State Tax Law: Title 36: Rule 201: Section I. "Commercial Property"

" 'Commercial Property' means real estate that is used primarily for business purposes

(e.g., service, retail, or wholesale) including, without limitation, apartment buildings with five or more rental or lease units, mobile home parks, office buildings, and recreational facilities. Apartment buildings with fewer than five rental or lease units are considered Residential Property."

# Assessor's Report

<b>NON-RES. CONSTRUCTION DETAIL</b> <b>As of 4/1/2023</b>
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COMPLETE		
DBA / Name	SqFt	% Complete
AV Technik	24,420	100% Complete
Carriage Walk Apts: 5 Bldgs	62,172	
Crown Lift Trucks	40,000	
Dillon Sheet Metal	7,490	
Ducas Construction <i>(et al)</i>	14,000	
Hackamore Place Apts: 3 Bldgs	34,728	
Hayloft Apts: 5 Bldgs	56,946	
Incube 50	18,000	
Incube 51: 1 Bldg - 10 Units	18,000	
Mainely Tubs	44,160	
Pride Self-Storage: 10 Bldgs	81,050	
Scorebuilders	5,057	
Sure Express	12,695	
The Mooring: Memory Care	9,386	
The Uplands: Phase 1 - Senior Apts	30,400	
The Uplands: Phase 2 - Senior Apts	30,400	
Throttle Car Club	34,800	
Throttle Garage	7,696	
Zoom Drain <i>(et al)</i>	11,000	
100 Innovation: 2 Bldgs	22,082	
UNDER CONSTRUCTION		
DBA / Name	SqFt	% Complete
Isafold Distribution <i>(et al)</i>	30,000	87%
Idexx	114,704	77%
Hackamore Place Apts II: 3 Bldgs	39,804	20%
Costco	161,087	0%
<b><u>Totals Recap</u></b>		
SqFt Non-Res. 100% Complete	564,482	
SqFt Non-Res. % Under Construction	345,595	
<i>Note: Original Downs Race Track Buildings = 94,160 sqft, not included</i>	910,077	Total

## Assessor's Report

### HOUSING UNITS SUMMARY

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	<u>4/1/2019</u>	<u>4/1/2020</u>	<u>4/1/2021</u>	<u>4/1/2022</u>	<u>4/1/2023</u>
Single Family: Completed		30	36	55	75
Single Family: Incomplete	5		7	7	5
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Condo: Completed		48	48	102	158
Condo: Incomplete	8		24	54	8
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Assisted Living: Completed			12	12	12
Assisted Living: Incomplete		12			
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Apartment: Completed		48	48	145	234
Apartment: Incomplete	48		97	39	45
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<i>Total Housing Units</i>	61	138	272	414	537
<b>YoY New Housing Units Created →</b>	61	77	134	142	123

## Assessor's Report

<b>INCREASED ASSESSED VALUE &amp; CEA/TIF REVENUE</b> <i>Town of Scarborough - Crossroads LLC Credit Enhancement Agreement (CEA)</i>										
Fiscal Year	CEA Year	Original Assessed Value (OAV)	Total Taxable Assessed Value	Increased Assessed Value (IAV)	Mill Rate	Total Revenue	Total Revenue from IAV	Total General Fund Revenue (IAV)	Total CEA Revenue to Dev. (IAV)	Total TIF Revenue to Town (IAV)
								57%	40%	3%
2019-2020	1	\$7,265,700	\$17,608,590	\$10,342,890	14.70	\$258,846	\$152,040	\$86,663	\$60,816	\$4,561
2020-2021	2	\$7,265,700	\$46,409,413	\$39,143,713	14.86	\$689,644	\$581,676	\$331,555	\$232,670	\$17,450
2021-2022	3	\$7,265,700	\$75,095,117	\$67,829,417	15.02	\$1,127,929	\$1,018,798	\$580,715	\$407,519	\$30,564
								<b>0%</b>	<b>40%</b>	<b>60%</b>
2022-2023	4	\$7,265,700	\$130,833,024	\$123,567,324	15.39	\$2,013,520	\$1,901,701	\$0	\$760,680	\$1,141,021
2023-2024	5	\$7,265,700	\$185,778,200	\$178,512,500	15.97	\$2,966,878	\$2,850,845	\$0	\$1,140,338	\$1,710,507
<b>Cumulative 5 Year Total →</b>								<b>\$998,952</b>	<b>\$2,602,024</b>	<b>\$2,904,103</b>
								General Fund	CEA	Town TIF

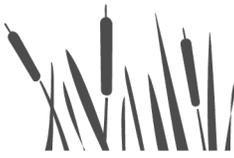
Notes:

~ Data as of 8/16/2023

~ Revenues Assuming All Taxes Paid

~ FY23: Downtown Omnibus TIF Capture Rate Increased

*from 3% to 100% [less 40% CEA = 60% within CEA Parcel Area]*



## The Downs: Permits Issued To-Date : 2023

Single Family	CO's Issued				FY '23 Under Construction	FY 2023 Growth Permits
	FY 2020	FY 2021	FY 2022	FY 2023		
SF Homes	46	5	24	46	3	18

Innovation District	Sq FT/Units	Planning Board Approved	Permitted	CO's Issued	Activity in FY 2023	FY 2023 Growth Permits
58 Center Street Pump station	NA	NA	Oct-20	May-21		NA
40 Center Street - 3 Tenant	12,000	Apr-20	Oct-20	Aug-21		NA
10 Dynamic Way - Throttle Car Club	20,400	Jun-20	Sep-20	Jun-21		NA
51 Dynamic Drive - 10 Units	18,000	Sep-20	Dec-20	Aug-21		NA
192 Innovation Way Buildings Pride Storage 1-10	80,000	Sep-20	Dec-21	Aug-21		NA
50 Dynamic Drive - 10 Units	18,000	Oct-20	Dec-20	Aug-21		NA
39 Immersion Drive - Zoom Drain	10,000	Oct-20	Dec-20	Oct-21		NA
100 Innovation Way Bldg A Left	12,390	Oct-20	Feb-21	Jan-22		NA
100 Innovation Way Bldg B Right	4,500	Oct-20	Feb-21	Mar-22		NA
24 Immersion Drive - Mainely Tubs	44,818	Nov-20	May-21	Jan-22		NA
165 Innovation Way - Crown Equipment	40,000	Mar-21	May-21	Mar-22		NA
41 Dynamic Drive - Sure Express	12,000	Apr-21	Jun-21	Mar-22		NA
45 Center Street - DPR	30,000	May-21	Apr-22	Nov-22	Yes	NA
Shuck's Lobster	13,100	Oct-21	No Activity		NA	NA
145 Innovation Way - Dillon Sheet Metal	7,490	Oct-21	Jan-22	Jul-22	Yes	NA
HFR Holdings Office/Storage	10,000	Dec-21	Became NxGen		NA	NA
240 Innovation Way - IDEXX	115,000	Jan-22	May-22	*6/29/2023	Yes	NA
40 Dynamic Drive - Throttle Garage Expansion	7,696	Apr-22	Apr-22	Under Construction	Yes	NA
455 Scarborough Downs - Costco	161,100	Aug-22	Nov-22	Under Construction	Yes	NA
485 Scarborough Downs - Costco Fuel	NA	Aug-22	Nov-22	Under Construction	Yes	NA
225 Innovation Way - NxGen	9,900 sq ft Mixed Use 22 units	Nov-22	Apr-23	Under Construction	Yes	22



<b>Town Center Residential (Multi- Family)</b>	<b>Units</b>	<b>Planning Board Approved</b>	<b>Permitted</b>	<b>CO's Issued (Last)</b>	<b>Activity in FY 2023</b>	<b>FY 2023 Growth Permits</b>
Carriage Walk	48	Oct-18	Jan-19	Sep-19		NA
Mill Commons Condos	32	Nov-18	Feb-19	Oct-19		NA
The Mooring (Memory Care)	12 Beds	Apr-19	Jul-19	Jul-20		NA
Tandem Court Condos	24	Jun-20	Sep-20	Aug-21		NA
The Uplands (affordable senior) Phase 1	39	Jun-20	Oct-20	Nov-21		NA
The Uplands (affordable senior) Phase 2	39	Jun-20	Dec-21	Jan-23	Yes	NA
Hayloft Apartments 1 - MU Bldg	10 units & 1,770 sq ft	Aug-20	Jan-21	Oct-21		NA
Hayloft Apartments 4 - 12 unit Bldgs	48	Aug-20	Jan-21	Sep-21		NA
The Gables Condos	30	Dec-20	Jan-21	Dec-21		NA
Carriage Walk Phase 2	14	Apr-21	Feb-22	Dec-22	Yes	NA
Frontrunner Park Condominiums 30 pacer Way	36	Sep-21	Dec-21	Oct-22	Yes	NA
Hackamore Place Apartments	36	Sep-21	Jan-22	Apr-23	Yes	NA
American House at the Downs - Assisted Living	NA	Oct-21	No Activity		Yes	NA
Hackamore II Apartments	45	Oct-22	Feb-23	Under Construction	Yes	45
<b>Haigis District (mixed use)</b>	<b>Sq Ft/Units</b>	<b>Planning Board Approved</b>	<b>Permitted</b>	<b>CO's Issued</b>	<b>Activity in FY 2023</b>	<b>FY 2023 Growth Permits</b>
Allagash	9,000	Aug-23			Yes	NA
Lot 1 Phase 1 Multi-Story Office and Restaurant	30,000	Jun-23			Yes	NA
<b>Town Center (mixed use)</b>	<b>Sq Ft/Units</b>	<b>Planning Board Approved</b>	<b>Permitted</b>	<b>CO's Issued</b>	<b>Activity in FY 2023</b>	<b>FY 2023 Growth Permits</b>
3i Affordable housing Development	51	6/5/2023			Yes	NA
Downs Town Center Lot 4 Multifamily	96	6/26/2023			Yes	NA
Downs Mixed Use Building Town Center Lot 1 18,050 sqft total	42 units / 11,085 SqFt retail	6/26/2023			Yes	NA

NA: Not Applicable

# **Initiatives to Promote Non-Residential Development**

## **Economic Development:**

- 1) General support and referrals – talking with prospects, making appropriate connections between companies and The Downs, coordinating between staff and the Downs’ Team to support prospects.
- 2) Worked with GPCOG to feature The Downs in Economic Developers Forum
- 3) Image Building Ads in New England Real Estate Journal and MaineBiz promoting Scarborough, and featuring The Downs as part of the ad.

## **Planning:**

- 1) Weekly/Bi-monthly on-site meetings with Downs construction team and Town Engineer to coordinate on-going and future infrastructure improvements.
- 2) Bi-monthly meetings with The Downs planning team and Town Planning Director to coordinate on-going and future planning submittals.
- 3) Staff readily accessible to development team and tenants for pre-application discussions and reviews

## **Executive Department and Council**

- 1) Completed Rate of Growth Ordinance Update with Specific Allocations for The Downs.
- 2) Executing on the commitments in the Purchase Option Agreement to include additional parcels to the CPD, which will expand opportunities for non-residential development