

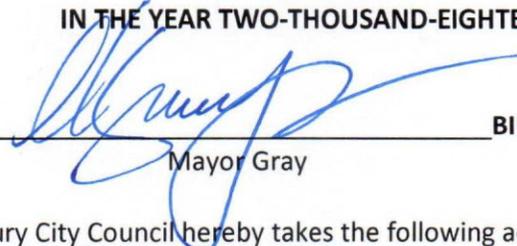
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AMESBURY CITY CLERK

**CITY OF AMESBURY
IN THE YEAR TWO-THOUSAND-EIGHTEEN**

SPONSORED BY:



Mayor Gray

BILL No.

2018-030

An Order that the Amesbury City Council hereby takes the following actions, as individually cited below, for the purpose of collectively approving a Tax Increment Financing incentive for Global Property Developers, as described herein, and further described in the attachments, which are incorporated herein, by reference.

Be it Ordained by the City Council of the City of Amesbury, assembled, and by the authority of the same, as follows: that the Amesbury City Council hereby votes to approve and authorize the Mayor to take action on the following: Designation of the 24 South Hunt Road Economic Opportunity Area, located at 56 South Hunt Road in Amesbury, referenced by Amesbury Assessors Map 95 parcel 5/B, Essex County Registry of Deeds Book 458 and Page 29, comprised of 50.74 acres (hereafter referred to as the PROPERTY), a Tax Increment Financing Zone Application and Tax Increment Financing ("TIF") Plan, a Tax Increment Financing Agreement, by and between the City of Amesbury and Global Property Developers, a Massachusetts corporation with a principal place of business at 80 First Street Bridgewater Massachusetts, represented by Steven Callahan (hereinafter referred to as "COMPANY").

WHEREAS, the COMPANY wishes to improve and thereby increase the value of the property located at 24 South Hunt, Amesbury, hereafter known as PROPERTY, as shown in "EXHIBIT A"; and,

WHEREAS, pursuant to the City of Amesbury Guidelines for Incentives, the CITY is willing to grant a tax concession, to off-set the project's site-specific development constraints, in return for guarantees by the COMPANY, as cited herein; and,

WHEREAS, the COMPANY is seeking a Tax Increment Financing Exemption from the CITY, through the execution of the agreement, as provided in "EXHIBIT B", in order to enhance the financial viability of the proposed project to be established at the PROPERTY, in accordance with the Massachusetts Economic Development Incentive Program and Chapter 23A and Chapter 19 of the Acts of 1993 and 402 CMR 2.00; and,

WHEREAS, the COMPANY, by construction, occupancy, and operations of the proposed project will create employment opportunities; and,

WHEREAS, the proposal by the COMPANY will create additional taxation, above the current values of the PROPERTY; and,

WHEREAS, the Amesbury City Council voted to adopt the Amesbury Incentive Guidelines, contained in the report titled "The City of Amesbury Economic Incentives Strategy, An Approach to Leverage Positive Economic Growth March 2014", as a means to support the use of Tax Increment Financing as a tool to encourage economic development, within the Northern Essex Regional Economic Target Area; and,

WHEREAS, the COMPANY has taken the initial steps and filed both a letter of interest and an EDIP Preliminary Application, as provided in "EXHIBIT C";

NOW, THEREFORE, BE IT Ordered by the City Council and the City of Amesbury that:

1. The City Council hereby authorizes the Mayor of the City of Amesbury to file an application and seek approval with the state Economic Assistance Coordinating Council (EACC) to establish an Economic Opportunity Area (EOA) for the PROPERTY, to be known as the 24 South Hunt Economic Opportunity Area.
2. The City Council hereby approves the THE ATLANTIC CENTER - TAX INCREMENT FINANCING PROPOSAL, GLOBAL PROPERTY DEVELOPERS APRIL 2018 which is attached hereto, and incorporated herein, by reference.
3. The City Council hereby authorizes and requests the Mayor to execute, on behalf of the City, a TIF Agreement; and, submit the TIF Zone and Plan to the EACC for its approval and certification, pursuant to 402 CMR 2.18 and 751 CMR 11.06.
4. The City Council hereby designates the area known the PROPERTY as a TIF Zone, pursuant to M.G.L. c.40 Sec. 59 and 751 CMR 11.04.
5. The Mayor shall be authorized to submit any and all required materials to the Commonwealth of Massachusetts' Economic Assistance Coordinating Council, and to take such other action and execute any such documents on behalf of the City, as may be necessary to carry out this order, the TIF Plan, and the TIF Agreement.



Amesbury Economic Incentive Committee
Recommendation to the Mayor
CITY OF AMESBURY, MASSACHUSETTS and
Global Property Developers
March 29, 2018

The Amesbury Economic Incentives Committee (AEIC) of the City of Amesbury, assembled on March 29, 2018 at 4 PM, pursuant to the Economic Incentive Guidelines, in response to the proposal titled Tax Increment Financing Proposal 24 South Hunt Global Property Developers for the property located at 24 South Hunt in Amesbury, Assessors Map 95 parcel 5-B, Essex County Registry of Deeds Book 458 and Page 29 comprised of 50.74 acres. (Hereafter referred to as the PROPERTY) voted as follows:

The AEIC hereby votes to accept the above referenced report and recommend to the Mayor to take action as follows:

1. Support the Mayor's application for the TIF and the application to the Economic Assistance Coordinating Council (EACC) to establish an Economic Opportunity Area (EOA) for the PROPERTY, to be known as the 24 South Hunt Economic Opportunity Area; and
2. Support the approval by the City Council for the TAX INCREMENT FINANCING ZONE AND PLAN CITY OF AMESBURY, MASSACHUSETTS and Global Property Developers for 24 South Hunt; and
3. Request the City Council authorize and requests the Mayor to execute on behalf of the City a TIF Agreement and submit the TIF Zone and Plan to the EACC for its approval and certification pursuant to 402 CMR 2.18 and 751 CMR 11.06.
4. Request the City Council hereby designate the area known the PROPERTY as a TIF Zone pursuant to M.G.L. c.40 Sec. 59 and 751 CMR 11.04.
5. Request the City Council authorize the Mayor to submit any and all required materials to the Commonwealth of Massachusetts Economic Assistance Coordinating Council and take such other action and execute any such documents on behalf of the City as may be necessary to carry out this order, the TIF Plan and the TIF Agreement.
6. Accept the waiver for job creation with the understanding that the overall employment while not meeting the EDIP requirements will provide substantial employment whether new or relocated to the facility. The conservative estimate is 400 jobs based on 1 job per 1,000 square feet of facility.

This recommendation is based on the information contained in the attached document titled "The Atlantic Center Tax Increment Financing Proposal" (attached hereto and incorporated herein by reference) for the property located at 24 South Hunt Road in Amesbury, Global Property Developers, and any attachments therein, which clearly demonstrates that the criteria as set forth in the City of Amesbury Economic Incentive Guidelines are met and/or exceeded by the proposal.

Undersigned members of the AEIC:

Mary L. Partley [Signature]
[Signature]
James Lynch Robert W. Lepore
[Signature]