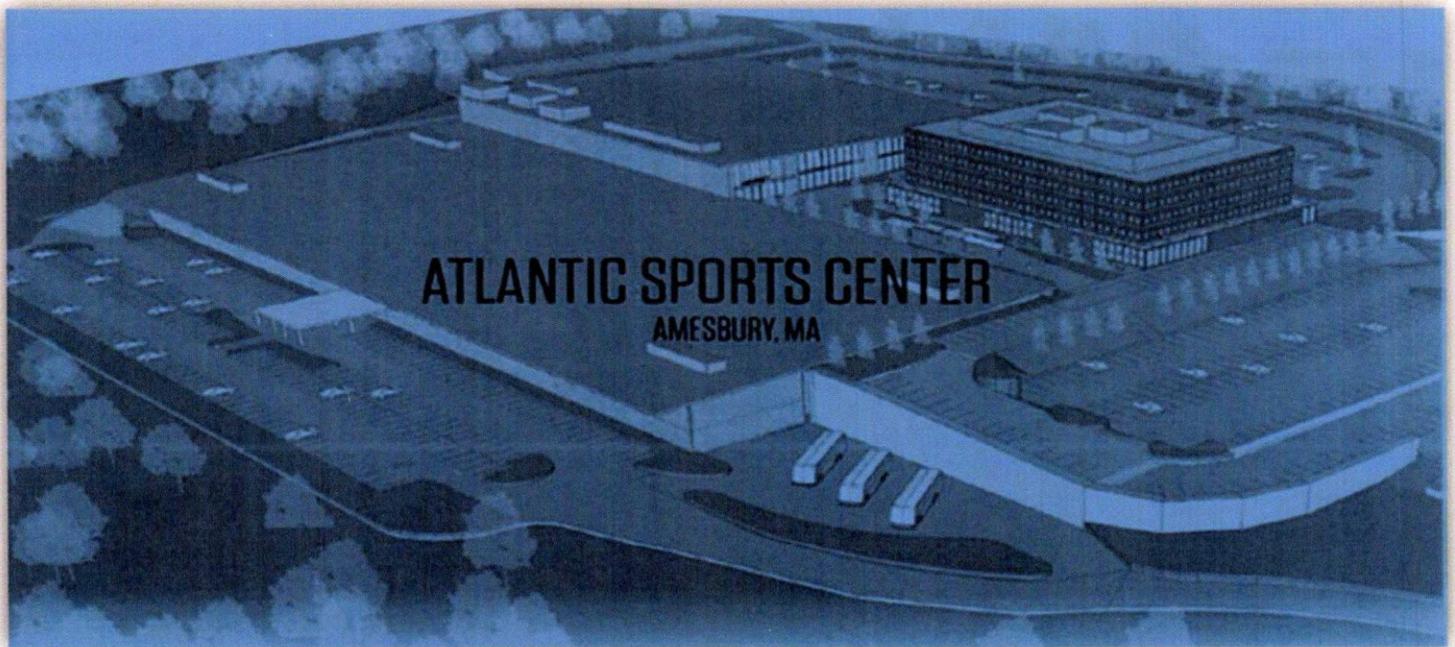


**City of Amesbury
South Hunt Area
District Improvement Financing and Development
Program Report**



Mayor Ken Gray

City of Amesbury Office of Community and Economic Development
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Introduction

The City of Amesbury (the "City") designated the South Hunt Area Development District and Invested Revenue District (the "DIF District") on September 26, 2018.

The City of Amesbury now designates this South Hunt Area Development Program and Invested Revenue District Development Program (the "Development Program") for the DIF District, as enabled by Massachusetts General Law Chapter 40Q. The establishment and implementation of the DIF District and Development Program will facilitate economic growth through infrastructure improvements that will establish and improve access to development sites, leverage private investments, support employment, encourage business growth, generate increased tax revenues, and create positive economic ripple effects throughout the City. Appendix A includes definitions of terms used in this document.

This *South Hunt Area Development District and Program Report* (the "Report") describes the process by which the DIF District and Development Program will be established, together with the projects to be supported, the expected revenues and financing plans, and the ongoing management of the DIF District. With this Report and the legislative actions undertaken and included in Appendix B, the City has established or now establishes:

- ✓ The South Hunt Area Development District, which identifies the part of the City in which projects will be implemented; and
- ✓ The South Hunt Area Invested Revenue District, which identifies the part of the City from which Tax Increment Revenues will be captured, and which is coterminous with the Development District.
- ✓ The South Hunt Area Development Program, which describes the capital plan including the type and cost of projects to be undertaken by the City, and the type and costs of projects expected to be undertaken by private entities as a result of the public investments made by the City in the DIF District; and
- ✓ The South Hunt Area Invested Revenue District Development Program, which provides details of the financial plan including the expectations for the generation and collection of Tax Increment Revenue, the percentage of Tax Increment Revenue anticipated to be captured and used for projects in the DIF District, and expectations for borrowing.

A Development District and Development Program may be established at the same time, or a DIF District may be established prior to adoption of a Development Program. In addition, a DIF District or Development Program may be amended, provided that any such amendment be approved by the same legislative process undertaken during the original establishment. The City of Amesbury now adopts its Development Program, including updating the capital plan and establishing a schedule for the percentage of Tax Increment to be captured, through the same legislative process that was undertaken to establish the DIF District on September 26, 2018.

This *Introduction* first describes the uses of Development Districts and Development Programs, the statutory authority of municipalities to enter into them, and key provisions that must be satisfied. It then sets forth the steps taken to authorize the DIF District and, when it is complete, the accompanying Development Program.

In *Part I: The South Hunt Area Development District*, this report describes the South Hunt Area Development District boundaries, including the boundaries of the Invested Revenue District, which are the same as for the Development District. It provides information about the parcels included. Improvements and activities

will be implemented within the DIF District to generate economic growth and further the City's strategic goals.

In *Part II: South Hunt Area Development Program*, the report presents the proposed Development Program which will implement the City's development goals within the DIF District. It presents a description of the projects, the operation and maintenance plan, and the financial plan.

About Development Districts and Programs, or "DIF"

A Development District and accompanying Development Program enable a municipality to identify and capture an anticipated stream of local property tax revenues expected to be generated by new development in a designated district. As economic development investments are made by public and private entities in a district, the assessed value of real property in that district is expected to increase, and tax revenues collected on the *increase* in the assessed value are used to pay for economic development. The method for designating a district and capturing tax revenues associated with increases in assessed value are established by statute.

Massachusetts General Law Chapter 40Q (the "DIF Statute") authorizes towns and cities in Massachusetts to create development districts ("DIF Districts") for the purpose of economic development. A DIF District has a defined boundary and includes commercial and residential real and personal property. All projects included in the Development Program will be implemented within the DIF District.¹

A DIF District and Development Program will usually also be accompanied by an Invested Revenue District ("IRD") from which the town or city will collect and designate future incremental real and personal property tax revenues to support infrastructure investment and economic development within the DIF District. The IRD may include all or a portion of the parcels within the DIF District.

A parcel that is within a DIF District but not the accompanying IRD will not have tax revenues captured for use in the Development Program. However, because it is located within the DIF District, Development Program projects may be implemented on that parcel.

A DIF District and IRD only capture property tax revenue on any New Growth, as determined by Proposition 2 1/2², that occurs after the Invested Revenue District is created. No special assessments or tax rate increases are implemented through the creation of a DIF District, an IRD, or a Development Program. Only property, real or personal, which is otherwise taxable under law is taxable in a DIF District – no property becomes taxable as a result of inclusion in a DIF District or IRD.³

As New Growth occurs in a DIF District and the IRD which includes all or a portion of the DIF District, incremental revenues generated by taxes collected *only on the assessed value of the New Growth* within the IRD value, are retained for use in the Development Program. The increase in assessed value resulting from New Growth is called the Tax Increment. Taxes collected on the amount of the assessed value prior to the establishment of a DIF District continue to flow to the municipality's General Fund; only taxes attributable

¹ As per the statute, water and sewer projects may be implemented on parcels outside of the DIF District depending on the structure and composition of the water and sewer systems.

² For a definition of New Growth and reference to a detailed explanation, please see Appendix A, "Definitions."

³ Inclusion in a DIF District does not alter the tax status of property, real or personal. While being included in a DIF District does not make property taxable, inclusion in a DIF District does not *prevent* property from becoming taxable if other statutes make it taxable.

to New Growth are retained and designated as DIF Revenues to be used to for projects in the Development Program. If no New Growth occurs, no Captured Assessed Value is created and no Tax Increment is collected; all taxes from the DIF District and IRD flow into the General Fund.

Towns and cities are authorized under the DIF Statute to create DIF Districts, IRDs, Development Programs, and Invested Revenue District Development Programs, and may do so through local legislative processes. Approval by the Massachusetts Economic Assistance Coordinating Council is not required; nor is an application to the Economic Development Incentive Program.⁴ However, a DIF District and IRD, and a Development Program and Invested Revenue District Development Program, are established within state statutory limits and must include certain information, as follows:

- Confirmation that the area of a DIF District does not exceed 25 percent (25%) of the total area of the community.
- The duration of the Development Program, which may not exceed 30 years, either from the date of the designation of its DIF District, or from a stabilization date that is defined in the Development Program.
- Establishment of the percentage of the Tax Increments to be designated as DIF Revenues and applied to the Development Program, either with a set schedule or by describing a method or formula that will be used each year.
- Estimates of the Tax Increments expected to be generated as a result of the creation of the DIF District and Development Program, with a comparison to tax revenues that would be expected to be generated in the absence of such a district and program.
- A plan to conduct an annual evaluation of the needs of the Development Program, the Tax Increments, and the DIF Revenues that are generated from the percentage of the Tax Increment that is retained, and return to the General Fund amounts in excess of those needed for the Development Program.

DIF and Incentives for Private Investment

The DIF Statute does not specifically authorize municipalities to enter into public/private partnerships or to provide tax abatements or other financial incentives to private parties. However, the DIF Statute does authorize municipalities to "make and enter into all contracts and agreements necessary in order to carry out the development program."⁵ Such partnerships and agreements can complement the economic development efforts of a municipality, and properties and entities in DIF Districts may be eligible for other federal, state, and local incentives.

Tax Increment Financing ("TIF"), which enables a municipality to enter into an agreement to reduce taxes on Real Property, offers incentives for investment in a targeted area. TIF requires approval by the state's Economic Assistance Coordinating Council ("EACC"). Municipalities may apply for permission to enter into TIF Agreements through the Economic Development Incentive Program. TIF may be used within a DIF District as a tool to encourage private investment but any such TIF is separately authorized by the municipality as well as approved by the EACC.

⁴ Prior to 2016, such approvals were required, but Chapter 218 of Sessions Laws, August 9, 2016, updated M.G.L. 40Q and removed that requirement as well as other administrative rules.

⁵ M.G.L. Ch. 40Q §2 (3).

About the South Hunt Area Development District

The City has experienced growth in the area around South Hunt Road, with the approval of residential developments such as Amesbury Heights (240 apartment units)⁶, Baileys Pond (100 units of townhouses), and Hatters Point Phase II (45 condominiums).

In addition to these recently constructed, and under construction, projects, is a transformative sports and recreation center to be built at 24 South Hunt Road. The 50 acre property is the future location of the Atlantic Sports Center, a proposed 410,000 square foot, \$40,000,000 athletic facility, with 5.5 hockey rinks, office space designed to appeal to sports-related business, and a conference center. Additional development potential in the area exists for vacant City land in the form of 46 South Martin Road, 38 acres, and 21 Pond View Road (Route 150) at 6.7 acres.

The combined impact of approved private development and potential public/private partnership development sites warrants an investment in traffic planning by the City. Essentially, in the South Hunt Road / Route 150 area there are multiple ongoing developments under consideration and construction and approximately 90 acres of vacant land, of which 45 acres are owned by the City.

The intent of the South Hunt Area Development Program is to facilitate positive traffic movements for the developments under construction, and in the planning process, and for the vacant land with development potential, all through a coordinated planning and mitigation process. This is a proactive approach that requires current term, near term, and long term actions in a phased approach that mitigates the effects of growth in a timely and appropriate manner.

The use of DIF as an economic development financing tool in the South Hunt Area, where development is both planned and underway, enhances the cyclical relationship between private investment and the use of taxation from new private investment to leverage infrastructure improvements to facilitate the private investment. The infrastructure will mitigate growth impacts and foster opportunities for the new private investment which will facilitate new employment and tax revenues, and create a positive economic ripple effect. The DIF District creates the vehicle through which private investment can be converted into the infrastructure investment necessary to facilitate the growth.

⁶ The higher density of Amesbury Heights is enabled through the use of overlay zoning under M.G.L. Ch. 40R.

Description of the Approval Process and Legislative Actions

The South Hunt Area DIF District is established through local approval processes.

The City Council has: *[Please note that dates in 2019 are planned but have not yet occurred]*

- Held a public meeting on July 10, 2018 to review the proposed South Hunt Area DIF District, and held a First Reading at the same meeting.
- Asked the City's Finance Committee to review and discuss the proposed South Hunt Area DIF District during its meeting on July 25, 2018.
- Held a Second Reading at a City Council Meeting on September 25, 2018 and at the same meeting voted to approve the South Hunt Area Development District. Evidence of the vote is included as Appendix B.
- Received the Assessor's Certification indicating the Original Assessed Value of parcels, and the percentage of total City acreage, in the Development District. The Assessor's Certification is included as Appendix D.

Anticipated local approval activities with expected dates

- Held a public meeting on January 8, 2019 to review the proposed South Hunt Area Development Program and Invested Revenue District Development Program, and held a First Reading at the same meeting.
- Asked the City's Finance Committee to review and discuss the proposed South Hunt Area Development Program and Invested Revenue District Development Program during its meeting on January 22, 2019.
- Held the Second Reading at a City Council Meeting on February 12, 2019, and at the same meeting voted to approve the South Hunt Area Development Program and Invested Revenue District Development Program. Evidence of the vote is included in Appendix B.

Documentation of the legislative actions is included in Appendix B.

South Hunt Area Development District and Program Information Summary

Development District Name	South Hunt Area Development District
IRD Name	South Hunt Area Invested Revenue District (IRD) (coterminous with Development District)
Development Program Name	South Hunt Area Development Program
IRDDP Name	South Hunt Area Invested Revenue Development Program (IRDDP)
Date of Development District and IRD Establishment	September 26, 2018
Base Date for Assessed Values in the DIF District and IRD	January 1, 2018
Acceptance of Chapter 653	Yes: New Growth between January 2 and June 30 recognized as of January 1
Certified, Original Assessed Value in the DIF District as of the Base Date	\$ 123,749,870.00, of which \$113,913,570 is taxable and \$9,836,300.00 is tax-exempt. (see Assessors Certification updated 11/26/2018)
Certified, Original Assessed Value in the IRD as of the Base Date	\$ 123,749,870.00, of which \$113,913,570 is taxable and \$9,836,300.00 is tax-exempt. (see Assessors Certification updated 11/26/2018)
Total Acres in the DIF District	505.53
Term of the DIF Program	30 years from the date of the establishment of the DIF District on 9/26/18
Tax Increment to be Captured	See "Statement of the Retention of Tax Increment as DIF Revenues" and Table 6 of this document
DIF District Administrator	Office of Community and Economic Development with the Amesbury Economic Incentives Committee

Part I: The South Hunt Area Development District

This section of the Report describes the DIF District boundaries and parcels, presents the Statement of Findings as required by statute, and lists the activities that a municipality may undertake, under the DIF Statute, to further its goals for the DIF District.

Description of the South Hunt Area Development District

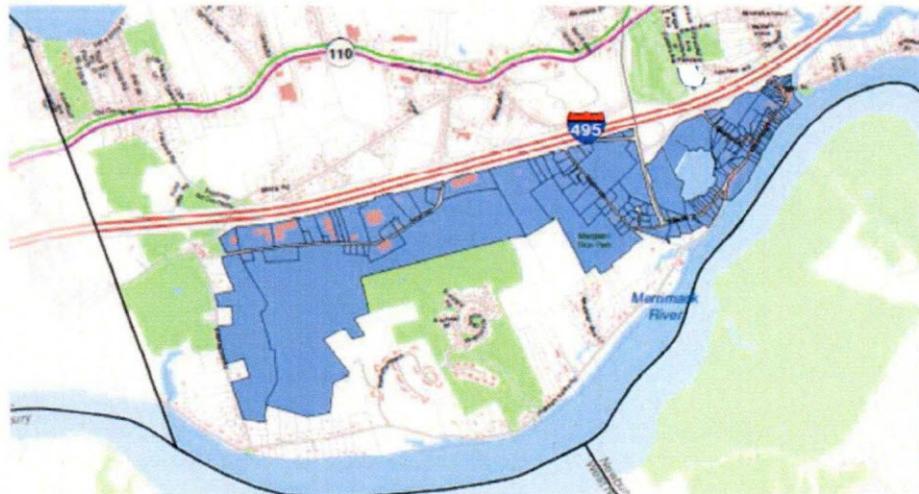
The DIF Statute provides for the establishment of two districts when a development improvement district and program are undertaken:

A *Development District* which includes the parcels on or around which development projects, public or private, will be undertaken. A Development District is established in advance of or at the same time as the Development Program.

An *Invested Revenue District ("IRD")* which includes the parcels from which a Tax Increment will be calculated and incremental revenues (DIF Revenues) will be collected when New Growth occurs. An IRD may be coterminous with the DIF District, sharing all boundaries and parcels, or it may be smaller than but wholly within the DIF District.

The South Hunt Area Development District and the South Hunt Area Invested Revenue District (the "DIF District") will encompass 505.53 acres of parcels in the areas as outlined on the map below with the parcels as summarized in "Parcel Information," below, and attached as Appendix C. The DIF District is meant to serve the needs of economic development and the projects necessary to integrate economic development into the area in a manner that mitigates traffic impacts for the surrounding land uses. Therefore, the DIF District has been extended beyond the new development sites to include roadways and areas which may benefit from mitigation.

The map below illustrates the proposed DIF District. A larger version is attached in Appendix C.



Statement of Findings

According to the DIF Statute, in order to establish a Development District “The city or town shall find that the designation of the development district is consistent with the requirements of this section and will further the public purpose of encouraging increased residential, industrial and commercial activity in the commonwealth.”⁷

The City of Amesbury finds that the designation of the South Hunt Area Development District will further the public purpose of encouraging increased residential, industrial and commercial activity in the commonwealth.

Duration of the DIF District and Base Date for Assessment of Parcels

Duration of the DIF District

The DIF District is established as of the date of its adoption; a record of the legislative action taken is included as Appendix B.

The DIF Statute does not limit the term of a DIF District. However, an accompanying Development Program is limited to a term of thirty (30) years, either from the date the DIF District is established or thirty (30) years from project stabilization as defined in the Development Program.

The term of the South Hunt Area Development Program will be for thirty from the establishment of the DIF District.

Base Date for Assessment of Parcels January 2018

A Tax Increment for a DIF District is collected on changes in the assessed value of each parcel in the accompanying IRD when the assessed value is attributable to New Growth, not general market factors or a community wide revaluation. The DIF Statute provides that a community calculate changes in assessed value as a result of New Growth in comparison to an Original Assessed Value, which is the assessed value as of the Base Date for that DIF District. New Growth that results in an increase in assessed value over the Original Assessed Value can be used to calculate and capture the Tax Increment. As a result, establishing a DIF District *and* IRD establishes the Base Date and Original Assessed Values, and therefore the amount of New Growth that is deemed to have occurred since the formation of the DIF District and from which tax revenues, or DIF Revenues, can be captured for purposes of the Development Program.⁸

Under the DIF Statute, the Base Date is the last assessment date of the real property tax immediately preceding the creation of the DIF District. The assessment date for all communities in the Commonwealth of Massachusetts is January 1 of each year. January 1 is therefore the Base Date for the purposes of determining the Original Assessed Value of all parcels in a DIF District.

⁷ M.G.L. 40Q §2 (a)

⁸ The DIF Statute allows a community to establish a DIF District first, and then an IRD at a later date. The Base Date and Original Assessed Value are established with the IRD, which generates the revenue. A DIF District alone will only identify where projects are to be implemented. The City of Amesbury establishes this DIF District and IRD at the same time.

Certain communities in Massachusetts may add New Growth that occurred on a parcel between January 2 and June 30 of each year to the assessed valuation of that parcel and recognize the value of that New Growth as of the January 1 assessment date. This is enabled by the Act Establishing the Budget and Control and Reform Act of 1989⁹ in which a community may, by vote of its legislative body, accept the legislation and thereafter recognize New Growth occurring between January 2 and June 30 of each year as if it were New Growth as of January 1 of that same year. Communities who have accepted this legislation are sometimes referred to as "653 communities."

The Base Date for the City of Amesbury DIF District is January 1, 2018. The Original Assessed Value of the DIF District is the assessed value as of January 1, 2018. The City of Amesbury is a "653 community." Therefore, while January 1 is and will always be the assessment date for all parcels in the City of Amesbury and the DIF District, New Growth occurring between each January 2 and June 30 will be added to the assessed value as of January 1 of that year. As a result of updates from the Assessors the Certification was amended on November 26th, 2018 to reflect changes as per the 653 community.

Parcel Information

The table below summarizes the parcels that will be included in the DIF District and IRD, by current use type. A full list of parcels is included as Appendix C.

Use	Acres in District	Percent of District
Commercial	92.00	18%
Industrial	127.00	25%
Residential	190.50	38%
Exempt	96.03	19%
Totals	505.53	100%

South Hunt Area DIF and Other Special Districts

The establishment of the DIF District does not impose a special assessment or other increased tax on any parcel. The same property tax rates that are applied to parcels outside of the DIF District are applied within the DIF District. Parcels that are in the DIF District, and also in another special district, are noted in the table included in Appendix C.

The establishment of the DIF District does not prevent the collection and distribution of fees, special assessments, or other monies from parcels in any other special districts. Owners of property in the DIF District will continue to be responsible for all obligations, actions, and payments associated with other special districts.

The DIF Statute establishes that the aggregate area of all development districts within a city or town may not exceed 25% of the total area of that city or town. The City of Amesbury measures its area in acres. As shown in the table below, the acreage in the DIF District and all prior DIF districts is below the state maximum.

⁹ Section 40 of Chapter 653 of the Acts of 1989, Amending M.G.L. Chapter 59 § 2A (a).

Table 2: DIF Districts as a Percent of all City Acreage	
City of Amesbury Total Square Miles	13.71
City of Amesbury Total Acres	8,774.40
Prior DIF Districts, Total Acres	26.43
South Hunt Area DIF, Total Acres	505.53
All DIF Districts, Total Acres	531.96
Total Acres in DIF Districts as a Percent of Total Acres in the City:	6%

The Assessor's Certification from which information in the table was drawn is included in Appendix D.

Activities Authorized within a DIF District

According to the DIF Statute, a municipality may "acquire, construct, reconstruct, improve, preserve, alter, extend, operate, maintain or promote development intended to meet the objectives of the development program." In addition to the powers granted by any other law, for the purpose of carrying on a project as authorized by this chapter, a city or town may:"¹⁰

"(1) incur indebtedness as hereinafter provided and pledge tax increments and other project revenues for repayment thereof;

(2) create a department, designate an existing department, board officer, agency, municipal housing or redevelopment authority of the city or town or enter into a contractual agreement with a private entity to administer the activities authorized by this chapter;

(3) make and enter into all contracts and agreements necessary in order to carry out the development program;

(4) receive from the federal government or the commonwealth loans or grants for, or in aid of, a project and receive contributions from any other source to defray project costs;

(5) purchase or acquire by eminent domain pursuant to chapter 79 or chapter 80A, insofar as those laws may be applicable, and pursuant to all preliminary requirements prescribed by law, such property or interests therein within a district as the city or town may deem necessary in order to carry out the development program; provided, however, that any taking of property by eminent domain for any purpose for which the taking by the city or town could not be made in the absence of this chapter shall be authorized by a two-thirds vote as defined in section 1 of chapter 44;

(6) make relocation payments to persons, businesses or organizations that may be displaced as a result of carrying out the development program;

(7) clear and improve property acquired by it pursuant to the development program and construct public facilities thereon, or contract for the construction, development, redevelopment, rehabilitation, remodeling, alteration or repair of such property;

(8) cause parks, playgrounds or schools, water or sewer drainage facilities or any other public improvements that it is otherwise authorized to undertake, to be laid out, constructed or furnished in connection with the development program;

¹⁰ M.G.L. 40A §2 (c)

(9) lay out, construct, alter, relocate, change the grade of, make specific repairs upon or discontinue public ways and sidewalks in or adjacent to the development district;

(10) cause private ways, sidewalks, ways for vehicular travel and similar improvements to be constructed within the development district for the particular use of the development district or those dwelling or working therein;

(11) adopt ordinances or by-laws under section 5 of chapter 40A, or repeal or modify the ordinances or by-laws or establish exceptions to existing ordinances and by-laws, regulating the design, construction and use of buildings;

(12) sell, mortgage, lease as lessor, transfer or dispose of any property or interest therein acquired by it pursuant to the project plan for development, redevelopment or rehabilitation in accordance with the development program;

(13) invest project revenue as hereinafter provided; and

(14) do all things reasonably necessary or convenient to carry out the powers granted in this chapter."¹¹

The City of Amesbury will engage in some or all of these activities to further its goals for the DIF District. These are described in the Development Program.

¹¹ Ibid

Part II: South Hunt Area Development Program

The DIF Statute requires that each community adopt a Development Program to identify the goals of the DIF District, to describe and govern the implementation of projects to promote those goals, and to describe the management of a financial plan to support funding for the goals. A Development District may be adopted either at the same time as the establishment of the DIF District or at a later time, provided the same legislative and certification methods are used. Once adopted, a Development Program may be altered or amended by the same processes used for adoption of the original DIF District and Development Program.

The South Hunt Area Development Program, described below conforms to the requirements set forth in the DIF Statute.

Statement of Means and Objectives

The DIF Statute requires "a statement of means and objectives designed to improve the quality of life, the physical facilities and structures and the quality of pedestrian and vehicular traffic control and transportation within a Development District. Means and objectives designed to increase or improve residential housing, both affordable and market rate, may also be addressed within a district and shall be considered part of a Development Program." This section of the Report satisfies that requirement.

The City of Amesbury establishes this DIF District and Development Program to enhance the cyclical relationship between private investment and the use of taxation from new private investment to leverage infrastructure improvements to facilitate the private investment. The infrastructure will mitigate growth impacts and create the opportunities for the new private investment which will facilitate new employment, tax revenues, and a positive economic ripple impact. The DIF District creates the vehicle through which private investment can be converted into the infrastructure investment necessary to facilitate the growth. The basis for the DIF District and this relationship to investment is founded in the City policy titled *Leverage Economic Access for Development* or LEAD (see Appendix F for LEAD Resolution). The objectives of the LEAD program are meant to create a clear path to enabling actions which will provide access to prime development sites. Through the LEAD program the City will:

1. Create partnerships with property owners to facilitate access to prime development sites.
2. Create partnerships with prospective development teams to facilitate leverage opportunities to access prime development sites.
3. Identify City-owned property that can enhance access to prime development sites and determine the steps necessary to employ the use of those sites.
4. Create financing plans that will leverage outside funding to develop access opportunities for prime development sites.
5. Work with the City Council and the public to take the required action to facilitate the above.

This DIF District is further supported by the incorporation of the goals of the City's *Economic Incentives Strategy: an Approach to Leverage Positive Economic Growth*, established by the Mayor in March of 2014 and ratified by the City Council in order to:

- Provide a means to stimulate private capital investment in commercial and industrial properties resulting in a substantive increase in net taxable property value.
- Encourage qualifying existing businesses to expand within the City of Amesbury.
- Attract new businesses that are compatible with the City of Amesbury.
- Foster reconstruction and renovation of vacant or underutilized commercial properties.
- Provide private funds to leverage public improvements that are mutually beneficial and necessary for the City and business community.
- Diversify the tax base and reduce the burden on residential properties.
- Stimulate the creation of jobs paying above the area median income for Amesbury.
- Increase the expediency at which redevelopment occurs by changing the financial options to development in a manner that favorably alters the financial feasibility.

The creation of the Development Program will promote the above goals and objectives by:

1. Designating the existing Amesbury Economic Incentives Committee (the "AEIC") to administer the DIF District and IRD and the Development Program and IRDDP and report to the City Council;
2. Capturing a portion of the Tax Increment generated by New Growth in the Invested Revenue District ("IRD") to create an anticipated revenue stream (the DIF Revenues) dedicated to fund these projects. Funding may include both pay-as-you-go funding and the issuance of indebtedness to which DIF Revenues may be pledged;
3. Providing funding for improvements to the DIF District which will encourage new business and commercial activity by making the DIF District a more attractive place to live, work, and engage in leisure activities. This increased activity will generate New Growth and therefore additional (incremental) tax revenues, which may be designated as DIF Revenues as described in this Development Program, and which will fund such improvements in whole or in part;
4. Encouraging businesses to grow or locate in, and make investments in, the DIF District by providing an anticipated revenue stream which can be used to provide financial incentives, for example through public/private partnerships, to such businesses; and
5. Communicating to residents and businesses in the community, the region, and beyond, that the City is encouraging and supporting the revitalization of the DIF District.

The City has identified a set of public improvement and private development projects that are expected to promote the development of the South Hunt Area. See "Projects to be Implemented," below.

Duration of the Development Program

The South Hunt Area Development Program, including the IRDDP, will be in place for thirty (30) years from the date the South Hunt Area DIF District is established. A record of the legislative action taken is included as Appendix B.

Projects to be Implemented

Public Facilities to be Constructed

The South Hunt Area Development Program is a three-phased approach to providing the mitigation necessary to support the current and future area development. The first phase will address the projects currently under construction and approaching construction by focusing on the connections between Interstate Route 495 North Bound ramps and South Hunt Road with Route 150. The second phase will address growth from currently vacant sites that are projected for development over the next five years by improving local roads that connect the sites to the arterial roads. Phase three will incorporate complete streets connections and improvements to augment the prior phases and, if necessary, improve connections to the Interstate Route 495 South Bound ramp system. Each phase will identify a series of sequential funding sources scheduled based on the availability of the funds, and the duration of time necessary to seek the funds. The City will be a strong advocate in securing funding by exercising the DIF District and Development Program funding option in a manner that leverages the private investments as they occur.

Phase	Years	Improvements	Mitigating	Funding
One	2018 to 2020	Create an intersection at Route 150 and South Hunt Road. South Bound Ramp at 150.	Projects completed, under construction and nearing construction.	MassWorks, City DIF
Two	2021 to 2022	Local roads: widening South Hunt Road, Beacon Street, and drainage near Merrimac Street.	Projects on Vacant Sites, and augmentation to phase one. Projects addressing City needs.	City DIF, Chapter 90, TIP
Three	2022 to 2026	Complete Streets improvements on local roads. Merrimac Street as needed.	Creating multimodal connections, enhancing safety. Improving local roads as necessary.	TIP, City DIF, Chapter 90, Complete Streets

Private Facilities to be Constructed and Use of Private Property

The table below lists the private facilities that are expected to be constructed. *Information presented here about facilities to be constructed is an estimate for informational purposes and may change as construction commences and is completed.*

Project	Location	Description	Status	Est. Value
Hatters Point	60 Merrimac St.	Condominiums	Permitted	\$ 14,600,000.00
Baileys Pond	Route 150	100 Units Townhouses	Permitted	\$ 22,500,000.00
Atlantic Center	24 South Hunt Rd.	410,000 sq. ft. Athletic Center	Permitted	\$ 30,000,000.00
Totals				\$ 67,100,000.00

Plans for Relocation of Displaced Persons

The South Hunt Area Development Program will not eliminate any residential units or displace any residents. In fact, the project will facilitate traffic improvements to serve 145 market rate units and 240 affordable units that are within the traffic modeling area of the Program.

Plans for Housing

The South Hunt Area Development Program does not propose to use DIF Revenues or other public funds to add to or renovate any housing structures. However, the housing planned by private development projects expected to be built in the DIF District is supported indirectly by the Development Program's mitigation of the traffic impacts of the existing and proposed developments.

Proposed Regulations and Facilities to Improve Transportation

A major goal of the South Hunt Area Development Program is to improve traffic and transportation in the area. Several publicly-funded infrastructure projects are under development and any associated regulations and facilities to improve transportation will be included in the final, adopted Development Program.

Operation and Management of the DIF District and Development Program

The City of Amesbury will employ the existing Amesbury Economic Incentives Committee, (the "AEIC") and amend the purpose and intent of the AEIC to broaden its role from the oversight of the Tax Increment Financing (TIF) program to include the DIF program. The AEIC will be responsible for the ongoing operation and management of the DIF District and Development Program for the term of the Development Program.

The AEIC shall be designated by the Mayor to review project applications and make recommendations for action. The Mayor's appointments shall consist of the Finance Director, the Assessor, the Director of the Office of Community and Economic Development, or their designee. Two members of the City of Amesbury City Council shall be appointed by the City Council, and a member of the Planning Board shall be appointed by the Planning Board. The AEIC shall create and as required amend its bylaws and administrative forms to establish operational parameters and rules of order within the context of this DIF District and Development Program and any past or future DIF Districts and related Development Programs.

The AEIC will be responsible for annually reporting to the City of Amesbury about the status and progress of all projects, whether the projects are directly administered by the AEIC or are administered by the City, or are implemented through public/private partnership agreements, including expenditures of DIF Revenues and the compliance of private partners with the terms of such agreements.

The AEIC will be responsible for administering projects and reporting on:

Capital Projects - the AEIC will cause to be constructed and maintained all infrastructure projects included in the Development Program. The AEIC may delegate such construction and maintenance activities to the municipality, except that the AEIC will be responsible for annually reporting to the municipality about the status and progress of the projects, including expenditures of DIF Revenues.

Employment, Public safety, and Economic Development projects – the AEIC may directly administer such projects, or delegate projects to be implemented directly by the municipality, or recommend that the municipality enter into public/private partnerships to implement such projects. The AEIC is not authorized to enter into public/private partnerships but may be authorized by the municipality to oversee, manage, and report on any such partnerships that the municipality has entered into.

Public/Private Partnerships – the AEIC will, within the Guidelines for Entering into Public/Private Partnerships included in this Development Program as Appendix E, develop and implement the process through which the municipality may approve and enter into agreements with private parties, in which the private parties will carry out specific components of the Development Program. Public/private partnerships may include but are not limited to: Tax Increment Financing (TIF) Agreements and other incentives for investment by private entities as well as contractual agreements for the provision of education, training, and other services as described in the Development Program.

Deposit of DIF Revenues - The AEIC will review the Assessor's annual certification¹² of the amount of New Growth adjustment to the levy limit of the City that is attributable to parcels within the DIF District and will calculate the Tax Increment. The AEIC will calculate the dollar amount determined by the percentage of the Tax Increment to be captured for the purposes of the Development Program (the "DIF Revenues") and will deposit, or cause to be deposited, all DIF Revenues to the Development Program Fund and then into the Development Sinking Fund Account and Project Cost Account, including any sub accounts, and then into the General Fund, as provided for in the Financial Plan.

Percentage of Tax Increment retained as DIF Revenues - As described in the Financial Plan, the percentage of the Tax Increment that is allocated to the Development Program Fund will be established at the time of the adoption of the Development Program, either as a stated percentage or as a formula to be applied. The AEIC will review whether there should be revisions to the percentage retained at least every five (5) years, provided that all obligations of the Development Sinking Fund Account and the Project Cost Account subaccounts continue to be met. The AEIC will report any recommended changes to the City for approval as established below in the Financial Plan.

Issuance of Debt – the AEIC will, as part of its management of the Development Program, evaluate the use of debt to finance projects and will make a recommendation to the City. Information about the proposed use of debt is presented below in the Financial Plan.

Annual Audit of Development Program Funds – the AEIC will ensure that all accounts and subaccounts of the Development Program are included in the City's annual financial audit.

Invested Revenue District and Invested Revenue District Development Program

The City of Amesbury established its South Hunt Area Invested Revenue District ("IRD") when it established the South Hunt Area Development District. The legislative action taken to establish these districts is included as Appendix B. The Tax Increment that will provide revenue to support the Development Program will be collected from parcels in the IRD.

The South Hunt Area IRD is coterminous with the South Hunt Area Development District and all parcels within the Development District are therefore within the IRD.

The DIF Statute requires the adoption of an Invested Revenue District Development Program ("IRDDP") when an IRD is used to collect and use Tax Increment revenue for a Development Program. Therefore the City establishes an IRDDP as part of its Development Program. An IRDDP includes information about estimates of tax revenues to be collected, a projection of tax revenues that would be collected in the absence of the Development Program, information about plans for municipal debt, the percentage of Tax Increment to be captured during the term of the Development Program, and estimates of the impact of the collection

¹² As required by M.G.L. Ch. 40Q §3 (b)

and use of the Tax Increment on all taxing jurisdictions within the IRD. All information required by the DIF Statute to be included in an IRDDP is presented, together with the information required to be provided as part of a Development Program, in the Financial Plan.

Financial Plan

A Financial Plan must be established as part of the Development Program, as required by the DIF Statute. The Financial Plan includes information required for both the Development Program and the IRDDP. This Financial Plan sets forth the City's expectations as of the time of the establishment of the DIF District and will be finalized with the adoption of the final Development Program.

The South Hunt Area Development Program includes the construction of an estimated \$3.3 million of public projects in phase one and a \$67.1 million in phase one private projects as shown in Table 4 above. Over a phased program the City anticipates issuing \$3.3 million of its General Obligation Bonds, to which a portion of Tax Increment Revenue will be dedicated. In addition, the City has been awarded a total of \$2.5 million of grants by MassWorks. Depending on the scheduling of borrowing the City may use General Fund money for the projects or other gap financing tools to cover costs and any borrowing costs prior to the time when the DIF District will generate Tax Increment Revenues, which is expected to be in Fiscal Year 2021.

To support these projects, the City will calculate and collect the Tax Increment and retain a percentage that will be deposited to the Development Program Fund as DIF Revenues. DIF Revenues will be used to repay debt obligations, if any, and to fund projects on a pay-as-you-go basis.

Capital Plan

Cost Estimates for the Development Program and Sources of Anticipated Capital

Table 5: Project Costs and Sources of Anticipated Capital

Sources and Uses West Side Redevelopment Infrastructure							Start	Complete
Project	DIF	Massworks	Complete Streets	MPO	Enterprise	Estimate Date	Estimate Date	
Engineering								
<i>Engineering</i>								
South Hunt Route 150 Intersection Balance Engineering	\$ 200,000.00	\$ -		\$ -	\$ -	Aug-18	Nov-19	
South Hunt Roadway Engineering 25%	\$ 80,000.00					Jan-19	Jul-19	
Beacon Roadway Engineering 25%	\$ 70,000.00					Jan-19	Jul-19	
Merrimac Engineering 25%	\$ 110,000.00					Jan-19	Jul-19	
Drainage Work Merrimac St Engineering 100%	\$ 100,000.00					Jan-19	Jun-19	
Utilities					\$ 60,000.00	Jan-19	Jun-19	
Subtotal	\$ 560,000.00	\$ -		\$ -	\$ 60,000.00			
Construction								
<i>Engineering and Construction</i>								
South Hunt Route 150 Intersection	\$ 1,200,000.00	\$ 2,500,000.00	\$ 200,000.00	\$ -	\$ -	Feb-20	May-21	
South Hunt Roadway (DIF = Engineering)	\$ 100,000.00	\$ 1,700,000.00	\$ 200,000.00			Aug-19	May-21	
Beacon Construction (DIF = Engineering) *	\$ 80,000.00	\$ 800,000.00				Aug-19	May-21	
Merrimac Construction (DIF = Engineering)	\$ 100,000.00			\$ 1,100,000.00		Oct-21	Nov-22	
Drainage Work Merrimac St Utilities	\$ 1,250,000.00				\$ 850,000.00	Jul-19	May-20	
						Apr-20	Dec-20	
Subtotal	\$ 2,730,000.00	\$ 5,000,000.00	\$ 400,000.00	\$ 1,100,000.00	\$ 850,000.00			
Totals								
Engineering	\$ 560,000.00	\$ -		\$ -	\$ 60,000.00			
Construction	\$ 2,730,000.00	\$ 5,000,000.00	\$ 400,000.00	\$ 1,100,000.00	\$ 850,000.00			
Totals	\$ 3,290,000.00	\$ 5,000,000.00	\$ 400,000.00	\$ 1,100,000.00	\$ 910,000.00	\$ 10,700,000.00	Total all Funds	

* to Baileys Driveway

Maximum Amount of Indebtedness to be Incurred

The City of Amesbury expects to issue General Obligation Bonds in support of the projects in the Development Program and may choose to issue notes in anticipation of a bond issuance. Issuance will not exceed \$6,000,000. DIF Revenues will be used to pay all or some of the debt service on such bonds and notes, with actual amounts of DIF Revenues allocated to debt service depending on actual DIF Revenues and the repayment schedule of the bond issue. As provided by the DIF Statute,¹³ the bonds and notes issued will not be included in the debt of the municipality for the purpose of determining its debt limit.

This *South Hunt Area DIF District and Development Program Report* does not authorize borrowing. Any debt issued by the City to pay for improvements described in this Report will be authorized separately through the City's customary debt issuance process.

Additional Sources of Capital

The City of Amesbury has been awarded \$2,500,000 of MassWorks grant funding.

¹³ M.G.L. Chapter 40Q §4, (m)

Statement of the Retention of Tax Increment as DIF Revenues

As part of this Development Program, the City of Amesbury has established the following statement of the amount of each year's Tax Increment to be retained and used as described in this Development Program. These retained Tax Increments will be designated as the DIF Revenues.

The City of Amesbury expects to retain the Tax Increment revenues to be designated as DIF Revenues and deposited to the Development Program Fund each year as set forth in the table below, "ESTIMATED Percentages of Tax Increment Retained as DIF Revenues."

However, if the City has issued debt and has used the proceeds of such debt to pay for project costs of this Development Program, and the Tax Increment revenues captured as set forth in the table below are insufficient to cover the debt service costs associated with the Development Program projects, then the City will capture more revenues than are shown in the table below. The City would capture up to 100% of DIF Revenues in any year where such debt service was equal to or greater than DIF Revenues.

A detailed analysis of the calculation of the tax increment to be retained is included in Appendix F.

Table 6: ESTIMATED Percentages of Tax Increment Retained as DIF Revenues			
Year(s) of DIF Term	Fiscal Year Ending	Dollar Amount	Percentage
1	6/30/2020	\$128,962	100%
2	6/30/2021	\$240,102	60%
3	6/30/2022	\$240,102	39%
4	6/30/2023	\$240,102	34%
5	6/30/2024	\$240,102	31%
6	6/30/2025	\$240,102	28%
7	6/30/2026	\$240,102	24%
8	6/30/2027	\$240,102	24%
9	6/30/2028	\$240,102	24%
10	6/30/2029	\$240,102	24%
11	6/30/2030	\$240,102	24%
12	6/30/2031	\$240,102	23%
13	6/30/2032	\$240,102	23%
14	6/30/2033	\$240,102	23%
15	6/30/2034	\$240,102	23%
16	6/30/2035	\$240,102	23%
17	6/30/2036	\$240,102	19%
18	6/30/2037	\$240,102	19%
19	6/30/2038	\$240,102	19%
20	6/30/2039	\$238,560	19%
Totals		\$4,689,359	

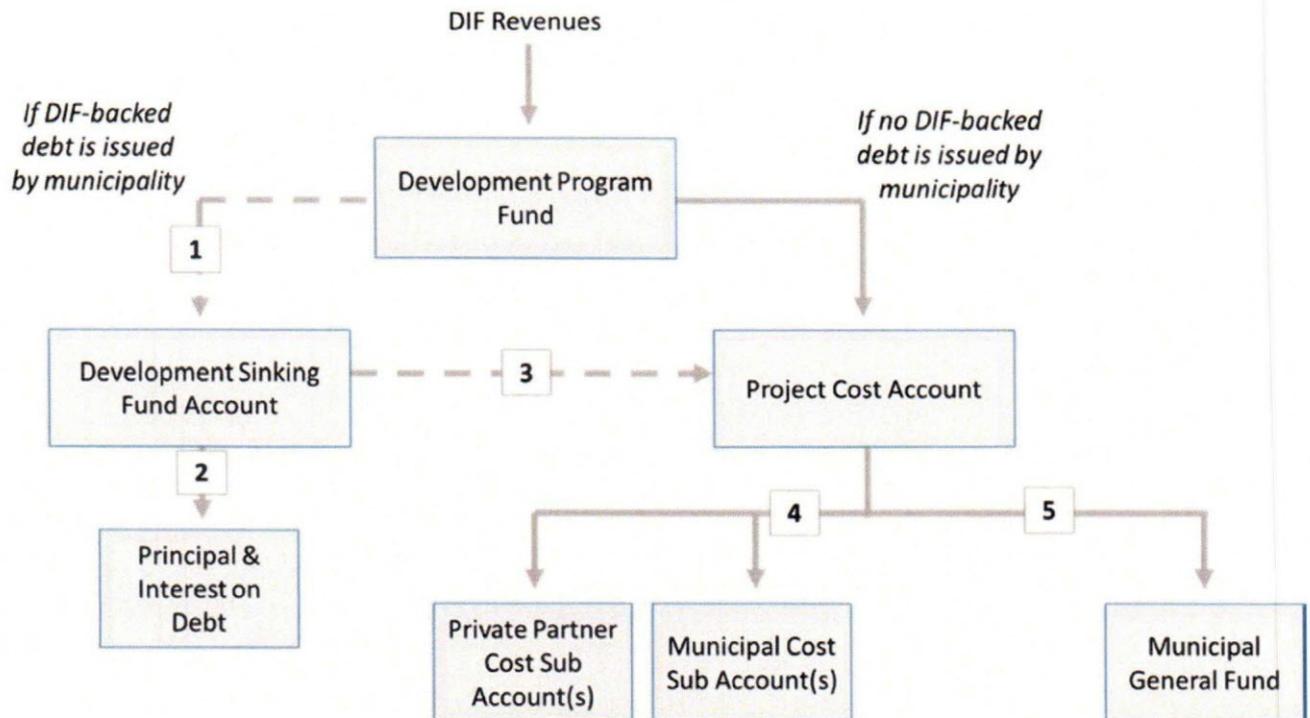
In addition, each year the City Assessor will certify the amount of the Tax Increment to the City. The AEIC will review the anticipated DIF Revenues and will cause the projects within the Development Program to be funded, as follows:

- As long as debt obligations to which DIF Revenues are pledged remain outstanding, the percentages of the Tax Increment to be retained and deposited as DIF Revenues to the Development Program Fund shall be at least sufficient to meet the pledge of DIF Revenues toward the obligations on that debt for the subsequent year;
- As long as a contractual agreement with a private party that provides for the provision of DIF Revenues to such party for implementation of a project remains in effect, and the private party is in compliance with all tax payments and other obligations under the agreement, the percentages of Tax Increment to be retained and deposited as DIF Revenues to the Development Program Fund shall be at least sufficient to meet any obligations under each such agreement with a private party for the subsequent year.
- For the capital costs and maintenance costs for infrastructure within the DIF District, including but not limited to the infrastructure constructed as part of the Development Program, a deposit to the Development Program Fund, then to the Project Cost Account, and then to the Municipal Cost Sub Account(s) funds needed to maintain and make improvements to infrastructure within the DIF District for the subsequent year.
- For the costs of employment programs, public safety, and other economic development programs included in the Development Program, a deposit to the Development Program Fund, then to the Project Cost Account, and then to the designated Municipal Cost Sub Account(s), funds needed to maintain and operate such programs within the DIF District for the subsequent year.

Tax Increment and DIF Revenue Flow of Funds

Each fiscal year the Tax Increment will be calculated and, using the percentages of such increment to be captured for that year, the amount of DIF Revenues will be determined.

The Financial Plan establishes a series following funds and accounts, to which DIF Revenues will be deposited and distributed as shown in the graphic below. The priority of funds is established by the DIF Statute. A narrative description of the flow of funds follows the graphic.



Development Program Fund

The Development Fund will include (1) a Project Cost Account that is pledged to and charged with the payment of project costs that are outlined in the Financial Plan; and (2) in instances of indebtedness issued by the municipality to finance or refinance Project Costs, and to which DIF Revenues have been pledged as a source of repayment, a Development Sinking Fund Account.

DIF Revenues shall be deposited first to the Development Program Fund and then to the:

Development Sinking Fund Account

For as long as any municipal indebtedness to which DIF Revenues are pledged is outstanding, to the Development Sinking Fund Account in amounts sufficient to make payments in the amount of the pledge, on any such debt issued by the municipality to finance or refinance Project Costs, including the following: (ii) payment of the costs of providing or reimbursing any provider of any guarantee, letter of credit, policy of bond insurance or other credit enhancement device used to secure payment of debt service on any such indebtedness; and (iii) funding any required reserve fund, and otherwise to the:

Project Cost Account

The Project Cost Account, which shall consist of (1) one or more Private Partner Cost Sub Accounts (the "Private Partner Cost Sub Accounts") pledged to and charged with payment of the costs of payments or reimbursement consistent with each approved public/private partnership agreement, if any, and (2) one or more Municipal Cost Sub Accounts (the "Municipal Cost Sub Accounts") pledged to and charged with the payment of the municipality's project costs. DIF Revenues deposited to the Project Cost Account will be transferred first to the Private Partner Cost Sub Accounts, if any, and then to the Municipal Cost Sub Accounts.

Private Partner Cost Sub Accounts

Should the municipality enter into any public/private partnership agreements in which DIF Revenues are made available through a contractual agreement with a private entity, in which that private entity undertakes the implementation of a project in this Development Program, a Private Partner Cost Sub Account will be established by that agreement. Amounts to be paid to the private entity under the agreement will be deposited into the Private Partner Cost Sub Account and payments to the private entity will be made from the Private Partner Cost Sub Account established by that agreement. The municipality's obligation to make a periodic payment under any agreement will only arise to the extent the municipality receives incremental real property tax revenue (the DIF Revenues) from properties in the Invested Revenue District. In any agreement, the municipality shall not obligate itself to make payments without receiving DIF Revenues, nor shall it be obligated to make payments if there is no New Growth and therefore no Tax Increment.

Municipal Cost Sub Accounts

Expenditures of DIF Revenues, other than for public/private partnership agreements, will be included and approved as part of the municipality's annual capital projects budget, if any, and as part of the municipality's annual budget (for non-capital project costs.) Deposits to the Municipal Cost Sub Accounts will be made only after the municipality meets its obligations of any debt obligations that are secured by DIF Revenues and makes contractual payments on any public/private partnership agreements. Expenditures for public facilities, improvements, and programs (i.e., any expenditures of DIF Revenues for purposes other than public/private partnership agreements) will be made by payments from the Municipal Cost Sub Accounts.

Project costs funded by DIF Revenues will be paid from the Municipal Cost Sub Account. To facilitate payment of project costs, the municipality may choose to deposit into any Municipal Cost Sub Account other funds designated for projects it undertakes within the Development Program. For example, if a project is to be paid in part by DIF Revenues through the Project Cost Account and Municipal Cost Sub Account, and in part by grant funds, the municipality may choose to, but is not required to, deposit grant funds to the Municipal Cost Sub Account so that all costs of a project are paid from a single account.

The municipality reserves the right to make transfers between Development Program accounts and sub accounts as required, provided that the transfers do not result in a balance in either the Development Sinking Fund Account or the Project Cost Account, including any subaccounts, that is insufficient to cover the annual obligations of that account.

The municipality will annually return to the General Fund any DIF Revenues in excess of the amount estimated to be required to satisfy the obligations of the Development Sinking Fund Account, including any required reserve funds or other costs of debt, and in excess of the amount required to satisfy all annual project costs to be paid from the Project Cost Account, including any sub accounts.

Impact on Taxing Jurisdictions

The establishment of the DIF District and IRD, and the implementation of the Development Program and the IRDDP, will not have an impact on the taxing jurisdictions within the DIF District and the IRD.

Estimates of Tax Revenues

These are estimates and changes in tax rates, in uses of the properties including whether the properties are tax exempt, and in assessed values are also estimates. Actual tax revenues will be different. These estimates do not constitute a guarantee that tax revenues, Tax Increment, or DIF Revenues will be available; nor do they create an obligation by the municipality to collect and allocate tax revenues as shown in this table of estimates..

The table below presents these estimates and compares the tax revenues that would be expected if the South Hunt Area Development Program were not implemented and the associated increases in assessed value and incremental tax revenues did not occur. These estimates assume that in addition to other anticipated private investment, additional investment at the Atlantic Center property would not be made.

The City of Amesbury has entered into a Tax Increment Financing Agreement ("TIF" Agreement) with Global Property Developers in April of 2018, and this agreement will result in reduced tax payments on the Atlantic Center property. The effects of the reduced tax payments are shown in the revenue estimates.

Assumptions used in these estimates:

- The tax rate is \$18.37 per \$1,000 of assessed value for all properties and does not change.
- No New Growth is assumed in the DIF District except the projects in Table 4, above.
- Assessed values in the DIF District are not increased or decreased as a result of market value changes or revaluation.
- The TIF Agreement with Global Property Developers remains in effect according to its terms.

**Estimated Tax Revenues Comparison: No DIF and no New Private Investment Compared with DIF Development Program
and Effects of Atlantic Center TIF**

End of FY	<u>No DIF: Existing Taxes</u>	<u>With DIF: New Development and Atlantic Center TIF</u>			<u>With DIF: All Revenues</u>
	A	B	C	B - C = D	= A + D
	Total Real Property Tax Revenues on OAV of District	Total New Real Property Tax Revenues from Private Investment	Less: Tax Revenue Reductions under Atlantic Center TIF	DIF Benefit = Net New Tax Revenue from DIF-Induced Private Investment	Total Tax Revenue in DIF District, OAV and DIF-Induced Private Investment
6/30/2020	\$ 2,092,592	\$ 222,828	\$ (93,866)	\$ 128,962	\$ 2,221,554
6/30/2021	\$ 2,092,592	\$ 579,757	\$ (180,984)	\$ 398,773	\$ 2,491,366
6/30/2022	\$ 2,092,592	\$ 796,523	\$ (180,984)	\$ 615,539	\$ 2,708,132
6/30/2023	\$ 2,092,592	\$ 879,188	\$ (180,984)	\$ 698,204	\$ 2,790,797
6/30/2024	\$ 2,092,592	\$ 961,853	\$ (180,984)	\$ 780,869	\$ 2,873,462
6/30/2025	\$ 2,092,592	\$ 1,044,518	\$ (180,984)	\$ 863,534	\$ 2,956,127
6/30/2026	\$ 2,092,592	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 3,092,403
6/30/2027	\$ 2,092,592	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 3,092,403
6/30/2028	\$ 2,092,592	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 3,092,403
6/30/2029	\$ 2,092,592	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 3,092,403
6/30/2030	\$ 2,092,592	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 3,092,403
6/30/2031	\$ 2,092,592	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 3,132,057
6/30/2032	\$ 2,092,592	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 3,132,057
6/30/2033	\$ 2,092,592	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 3,132,057
6/30/2034	\$ 2,092,592	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 3,132,057
6/30/2035	\$ 2,092,592	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 3,132,057
6/30/2036	\$ 2,092,592	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 3,325,219
6/30/2037	\$ 2,092,592	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 3,325,219
6/30/2038	\$ 2,092,592	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 3,325,219
6/30/2039	\$ 2,092,592	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 3,325,219
Totals	\$ 41,851,846	\$ 21,116,866	\$ (2,504,095)	\$ 18,612,771	\$ 60,464,617

Appendix A: Definitions

Definitions from the DIF Statute¹⁴

The following terms used in this Development District and Program have meanings as defined in Massachusetts General Law Chapter 40Q, Section (§) 1. Capitalization has been added to the statute's defined terms to identify them clearly in the text. (Capitalizations have been added for clarity.)

"Base Date", the last assessment date of the real property tax immediately preceding the creation of the district.

"Captured Assessed Value", the valuation amount by which the current assessed value of an invested revenue district exceeds the original assessed value of the district. If the current assessed value is equal to or less than the original, there is no Captured Assessed Value.

"Development District", a specified area within the corporate limits of a city or town which has been designated as provided in §2 and which is to be developed by the city or town under a Development Program.

"Development Program", a statement of means and objectives designed to improve the quality of life, the physical facilities and structures and the quality of pedestrian and vehicular traffic control and transportation within a development district. Means and objectives designed to increase or improve residential housing, both affordable and market rate, may also be addressed within a district and shall be considered part of a development program. The statement shall include:

- (1) a Financial Plan;
- (2) a complete list of public facilities to be constructed;
- (3) the use of private property;
- (4) plans for the relocation of persons displaced by the development activities;
- (5) plans, if any, for the development of housing, both affordable and market rate;
- (6) the proposed regulations and facilities to improve transportation;
- (7) the proposed operation of the district after the planned capital improvements are completed; and
- (8) the duration of the program which shall not exceed the longer of: (i) 30 years from the date of designation of the district; or (ii) 30 years from project stabilization, as defined in the development program.

"Financial Plan", a statement of the costs and sources of revenue required to accomplish the development programs which shall include: (1) cost estimates for the development program; (2) the amount of indebtedness to be incurred; and (3) sources of anticipated capital.

¹⁴ M.G.L. Chapter 40Q §1, "Definitions"

"Invested Revenue District", a type of Development District or portion of a district that uses tax increment financing¹⁵ under §3.

"Invested Revenue District Development Program", a statement which, in addition to the information required for a Development Program, shall also include: (1) estimates of tax revenues to be derived from the Invested Revenue District; (2) a projection of the tax revenues to be derived from the Invested Revenue District in the absence of a Development Program; (3) a statement as to whether the issuance of bonds contemplated pursuant to this chapter shall be general or special obligation bonds; (4) the percentage of the tax increment to be applied to the Development Program and resulting tax increments in each year of the program; and (5) a statement of the estimated impact of tax increment financing on all taxing jurisdictions in which the district is located.

"Original Assessed Value", the aggregate assessed value of the Invested Revenue District as of the Base Date.

"Project", a project to be undertaken in accordance with the development program.

"Project Costs", any expenditure made or estimated to be made or monetary obligations incurred or estimated to be incurred by the city or town which are listed in a project plan as costs of improvements including, but not limited to, public works, acquisition, construction or rehabilitation of land or improvements for sale or lease to residential, commercial or industrial users within a development district plus any costs incidental to those improvements, reduced by any income, special assessments or other revenues, other than tax increments, received or reasonably expected to be received by the city or town in connection with the implementation of this plan.

Project costs shall include, but not be limited to:--

(1) "administrative costs", any reasonable charges for the time spent by city or town employees in connection with the implementation of a project plan;

(2) "capital costs", the actual costs of the construction of public works or improvements, new buildings, structures and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures; the acquisition of equipment; and the grading and clearing of land;

(3) "discretionary costs", those payments made by the appropriate body of a city or town that in its discretion are found to be necessary or convenient to the creation of development districts or the implementation of project plans.

(4) "financing costs", including, but not be limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of that indebtedness because of the redemption of the obligations before maturity;

(5) "improvement costs", those costs associated with developing new employment opportunities, promoting public events, advertising cultural, educational and commercial activities, providing public safety, establishing and maintaining administrative and managerial support and such other services as are necessary or appropriate to carry out the development program;

¹⁵ Note: while the statute uses the term "tax increment financing" it refers here specifically to financings under M.G.L. Chapter 40Q and *not* to tax increment financing under M.G.L. Chapter 23L or any other program which imposes additional taxes, fees, or assessments a district.

(6) "organizational costs", all reasonable costs relating to the conduct of environmental impact and other studies and informing the public about the creation of development districts and the implementation of project plans;

(7) "professional service costs", including, but not limited to, those costs incurred for architectural, planning, engineering and legal advice or services;

(8) "real property assembly costs", any deficit incurred resulting from the sale or lease by the city or town, as lessor, of real or personal property within a development district for consideration which is less than its cost to the city or town;

(9) "relocation costs", all reasonable relocation payments made pursuant to a condemnation;

(10) "training costs", costs associated with providing skills, development and training for employees of businesses within the development district; provided, however, that these costs shall not exceed 20 per cent of the total project costs and shall be designated as training funds within 5 years of the issuance of bonds pursuant to this chapter for the project or the designation of the district, whichever occurs later; and

(11) "water and sewer line costs", which shall include the costs related to the construction or alteration of sewage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, water lines or amenities on streets or the rebuilding or expansion thereto so long as required by the project plan for a development district, whether or not the construction, alteration, rebuilding or expansion is within the development district;

Project costs shall not include the cost of a building or a portion of a building used predominantly for the general conduct of government, such as a city hall, courthouse, jail, police or fire station or other state or local government office buildings.

"Project revenues", receipts of a city or town with respect to a project including, without limitation, tax increments, investment earnings and proceeds of insurance or disposition of property.

"Tax Increment", mean revenues from taxes levied on the Captured Assessed Value in a Development District. Tax Increment includes assessed value increases resulting from New Growth. For a complete definition see M.G.L. Ch. 40Q § 1 "Definitions."

Additional Definitions

"Amesbury Economic Incentives Committee" (the "AEIC") means the committee designated by the City and charged with advising and guiding the City on the implementation of the Development Program. The AEIC shall be designated by the Mayor to review project applications and make recommendation for action. The Mayor's appointments shall consist of the Finance Director, the Assessor, Director of the Office of Community and Economic Development or their designee. Two members of the City of Amesbury City Council shall be appointed by the City Council, and a member of the Planning Board shall have appointed by the Planning Board. The AEIC shall create and as required amend its bylaws and administrative forms to establish operational parameters and rules of order within the context of this DIF District and any past or future DIF Districts.

"DIF Revenues" means the portion of the Tax Increment that is collected as a result of New Growth in the DIF District that is deposited to the Development Program Fund and used as provided for in the Development Program. DIF Revenues may be all or a portion of the Tax Increment for any fiscal year and

the percentage of each year's Tax Increment that becomes DIF Revenues is established by the Development Program and Invested Revenue District Development Program.

"New Growth" means increases to the assessed value of a property, as a result of development or other changes, as a result of the return of exempt real property to the tax role and new personal property, and new subdivision parcels and condominium conversions. For details of New Growth calculations, Please see *Levy Limits: A Primer on Proposition 2 ½*, Massachusetts Department of Revenue Division of Local Services, available online at <https://www.mass.gov/files/documents/2016/08/oq/levylimits.pdf>.

"Real Property" means all real and personal property that is taxable under M.G.L. Chapter 40Q §3 (b).

"Tax Increment Financing" means a method of creating investment incentives for private entities that is overseen by the Economic Assistance Coordinating Council. Tax Increment Financing may be used in a DIF District.

Appendix B: Legislative Action

Please see the following pages for:

ENACTED Bill no. 2018-053, September 26, 2018, establishing the South Hunt Area District Improvement Financing Program District and Invested Revenue District

PROPOSED Bill no. _____, establishing the South Hunt Area District Improvement Financing Development Program and Invested Revenue District Development Program.



CITY OF AMESBURY
IN THE YEAR TWO THOUSAND EIGHTEEN

SPONSORED BY: C. Kenneth Gray, Mayor **BILL No. 2018-053**

At the special meeting of the Amesbury City Council held on September 25, 2018 in the City Hall Auditorium the following action was taken:

Summary: This Order shall establish a District Improvement Program (DIF) and take other actions pursuant to the document titled City of Amesbury South Hunt Area District Improvement Financing Program District Designation and Base Value Establishment, dated July 2nd, 2018, amended August 30, 2018, which is hereby incorporated herein by reference. This DIF Program implements Mass. Gen. Laws Ch. 40Q District Improvement Financing. The following actions do not include the targeting of specific investments, or the request for approval of investments, or a percentage capture rate for the determination of revenue until such time as a capital plan is completed and adopted. Further, the following actions do not include authorizations for expenditures of funds, in any form or manner, without appropriation.

- **WHEREAS**, the developers of Global Property Developers Incorporated are proposing a 410,000 square-foot forty- million-dollar athletic facility, known as the Atlantic Sports Center, off South Hunt Road; and
- **WHEREAS**, beyond the taxation value, the Atlantic Center represents an economic magnet bringing in visitors for tournaments and events from around the nation, representing an economic ripple effect with a positive impact for local businesses supplying goods, services, and accommodations; and
- **WHEREAS**, the City has been fortunate to benefit from new growth, and has new opportunity with vacant City-owned land, in the area of South Hunt Road and Route 150, such as: Amesbury Heights, Hatters Point, Baileys Pond, Arc Technologies, Trader Allens, and Margaret Rice, all of which will create traffic impacts in the South Hunt Area; and
- **WHEREAS**, South Hunt Road is the primary roadway for access to the Atlantic Center, it serves other industrial and commercial properties, and is connected to Route 150 and interchanges off 495, and yet, it has not seen any major improvement by the City in decades; and
- **WHEREAS**, the City established the LEAD program (Leverage Economic Access for Development) to establish a proactive approach to creating access to development sites by addressing off-site constraints; and
- **WHEREAS**, the Mayor recommended and the City Council approved funding for traffic studies for the South Hunt Road Corridor, matched by Global Property Developers, to facilitate planning which will address the needs for current and future growth in the City; and
- **WHEREAS**, the City has approved Tax Increment Financing for the Atlantic Sports Center initiating the first step in the development financing process; and
- **Whereas:** The City of Amesbury has an opportunity to leverage new growth from development in the South Hunt Road and Route 150 area of the City; and

- **WHEREAS**, the City has applied for funds from the Commonwealth, known as MassWorks, to be augmented by the District Improvement Program as established herein; and
- **WHEREAS**, The District Improvement Program, as outlined in the document cited herein, will provide opportunities to leverage new growth to create traffic mitigation infrastructure which will manage impacts of the new growth; and

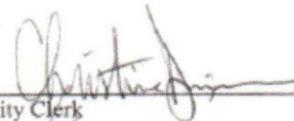
Now Therefore: This Order shall establish a District Improvement Program (DIF) and take other actions pursuant to the document titled City of Amesbury South Hunt Area District Improvement Financing Program District Designation and Base Value Establishment, dated July 2nd, 2018, amended August 30, 2018, with the Base Value as per the Assessors Certification, dated August 29th, which is incorporated herein by reference. The DIF shall fulfill the purpose of leveraging funds to improve, enhance, expand, or create new, roadway and other improvements pursuant to the above document as may be amended. **The Municipal Council shall hereby vote to:**

1. Approve the South Hunt Area Development District (the "District"), a Development District pursuant to Chapter 40Q of the M.G.L., which is approximately 505.53 acres, comprised of parcels as shown on the map, and as listed in the above referenced document;
2. Approve the South Hunt Area Invested Revenue District (the "IRD"), pursuant to Chapter 40Q of the M.G.L., which is approximately 505.53 acres, is coterminous with the Development District, and is comprised of parcels as shown on the map, and as listed in Appendix C of the above referenced document;
3. Designate the City of Amesbury Department of Community and Economic Development as the administrator of the District, working in concert with the Amesbury Economic Incentives Committee as outlined in the above document;
4. Request, through the Mayor, that City of Amesbury Assessor Department establish and certify the Original assessed value of the taxable property within the boundaries of the District and, on an annual basis, certify the amount by which the assessed value has increased or decreased from the original value;
5. Authorizes said Department of Community and Economic Development to take other action in connection with the approval of the District.

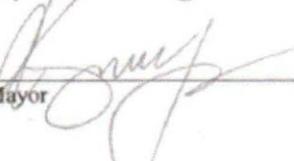
Councilor Pamela Gilday moved to accept the revised version of the order from Bill Scott, which incorporated some grammatical changes recommended by the Ordinance Committee, with the addition that any occurrence of "above" in the Summary be changed to "following" since the Summary was moved to the beginning of the Order. Councilor Donna McClure seconded. A vote was taken and it was unanimous with 8 present.

Councilor Mary Louise Bartley moved to approve 2018-053. Councilor Donna McClure seconded. A roll call vote was taken and it was unanimous with 8 present.

Witness my hand and seal for the City of Amesbury this 26th day of September, 2018



 City Clerk



 Mayor

9/26/2018

 Date

for the South Hunt Road Corridor, matched by Global Property Developers, to facilitate planning which will address the needs for current and future growth in the City; and

- **WHEREAS**, the City has approved Tax Increment Financing for the Atlantic Sports Center initiating the first step in the development financing process; and
- **Whereas**: The City of Amesbury has an opportunity to leverage new growth from development in the South Hunt Road and Route 150 area of the City; and
- **WHEREAS**, the City has received approval for \$2.5 million in funds from the Commonwealth, known as MassWorks, to eventually be augmented by the District Improvement Program as established herein; and
- **WHEREAS**, The District Improvement Program, as outlined in the document cited herein, will provide opportunities to leverage new growth to create traffic mitigation infrastructure which will manage impacts of the new growth; and
- **WHEREAS**, The development of the above improvements requires engineering to facilitate the necessary permits and approvals toward achieving the necessary plans to proceed with construction and use of the MassWorks Funds

Now Therefore: This Order shall amend the above referenced District Improvement Program (DIF) and take other actions pursuant to the amended document titled City of Amesbury South Hunt Area District Improvement Financing Program District Designation, adopted September 26th, 2018, which is incorporated herein by reference. The DIF shall fulfill the purpose of leveraging funds to improve, enhance, expand, or create new, roadway and other improvements pursuant to the above document as may be amended. The Municipal Council shall hereby vote to:

- Establish the South Hunt Area Development Program articulating the public improvements necessary and the anticipated allocation of funds to the improvements, and;
- Establish the South Hunt Area Invested Revenue District Development Program (IRDDP) articulating the sources of revenues from projected new growth anticipated through projects within the DIF District, and;
- Establish through the IRDDP the apportionment of revenues from the new growth associated with the DIF District toward funding the applicable improvements as outlined in the Development Program, and;
- Generally outline the management of funds from the above revenues to fund the above Development Program, and;
- Understand that this action shall not provide authorization to borrow, raise, or appropriate funds for the above purposes, those actions are separate as set forth by City requirements.

South Hunt Area District v- DIF Parcels - Certified 11-26-2018

AVPID	Map	Lot	Suffix	St #	Street	Acres	Use Code	Use Desc	Total Value	Parcel Levy	TIF Name	Tax Status	Acquire	In IRD	
4956	98	7			25 BEACON ST	0.65002296	130	Predom Res/Comm	\$ 642,700.00	\$ 11,806.40			No	Yes	
4950	98	10 D			39 BEACON ST	0.55204316	1010	Single Family	\$ 401,500.00	\$ 7,375.56			No	Yes	
4955	98	9			35 BEACON ST	0.78000459	1010	Single Family	\$ 322,500.00	\$ 5,924.33			No	Yes	
4958	99	14			21 BEACON ST	0.88957759	1010	Single Family	\$ 327,400.00	\$ 6,014.34			No	Yes	
4959	99	12			19 BEACON ST	0.3	1010	Single Family	\$ 354,100.00	\$ 6,504.82			No	Yes	
4962	99	11			17 BEACON ST	0.5	1010	Single Family	\$ 368,900.00	\$ 6,776.69			No	Yes	
4963	99	10			15 BEACON ST	0.5	1010	Single Family	\$ 306,100.00	\$ 5,623.06			No	Yes	
4964	99	9			13 BEACON ST	0.44214876	1010	Single Family	\$ 436,900.00	\$ 8,025.85			No	Yes	
4965	99	8			11 BEACON ST	0.46831956	1010	Single Family	\$ 405,500.00	\$ 7,449.04			No	Yes	
4966	99	7			7 BEACON ST	0.3	1010	Single Family	\$ 351,700.00	\$ 6,460.73			No	Yes	
4968	99	5			3 BEACON ST	0.3	1010	Single Family	\$ 342,700.00	\$ 6,295.40			No	Yes	
4972	99	19			14 BEACON ST	0.47715794	1010	Single Family	\$ 604,400.00	\$ 11,102.83			No	Yes	
4973	99	18			16 BEACON ST	0.97998163	1010	Single Family	\$ 385,800.00	\$ 7,087.15			No	Yes	
4974	98	6			22 BEACON ST	1.4	1010	Single Family	\$ 318,200.00	\$ 5,845.33			No	Yes	
4975	98	5			26 BEACON ST	1.23000459	1010	Single Family	\$ 317,700.00	\$ 5,836.15			No	Yes	
4976	98	4			28 BEACON ST	1.88999082	1010	Single Family	\$ 422,000.00	\$ 7,752.14			No	Yes	
4977	99	16			20 BEACON ST	1.4	1010	Single Family	\$ 326,300.00	\$ 5,994.13			No	Yes	
5011	99	20			12 BEACON ST	0.47247475	1010	Single Family	\$ 631,500.00	\$ 11,600.66			No	Yes	
5013	99	21			10 BEACON ST	0.51875574	1010	Single Family	\$ 470,400.00	\$ 8,641.25			No	Yes	
5033	98	8			29 BEACON ST	0.46000918	1010	Single Family	\$ 446,000.00	\$ 8,193.02			No	Yes	
103921	99	22 A			2 BEACON ST	0	1021	Condominium	\$ 264,900.00	\$ 4,866.21			No	Yes	
103922	99	22 B			4 BEACON ST	4	1021	Condominium	\$ 263,200.00	\$ 4,834.98			No	Yes	
4967	99	6			5 BEACON ST	0.3	1090	Multiple Houses	\$ 325,400.00	\$ 5,977.60			No	Yes	
4960	99	13			19 BEACON ST	R 0.18000459	1320	Vacant Land Und	\$ 5,300.00	\$ 97.36			No	Yes	
5024	99	17			20 BEACON ST	0.1137741	1320	Vacant Land Und	\$ 5,100.00	\$ 93.69			No	Yes	
4971	99	22			4 BEACON ST	0.24724518	995	Condo Main	\$ -	\$ -			No	Yes	
5694	103	2			25 BUTTWOOD RD	47.26000918	7130	Field Crops	\$ 9,070.00	\$ 166.62			No	Yes	
3148	88	70			330 MAIN ST	0.17470156	1010	Single Family	\$ 307,800.00	\$ 5,654.29			No	Yes	
3149	88	71			334 MAIN ST	0.34435262	1010	Single Family	\$ 447,600.00	\$ 8,222.41			No	Yes	
3151	88	73			338 MAIN ST	0.33562902	1010	Single Family	\$ 361,800.00	\$ 6,646.27			No	Yes	
3152	88	74			340 MAIN ST	0.19054178	1010	Single Family	\$ 352,100.00	\$ 6,468.08			No	Yes	
3271	88	79			335 MAIN ST	0.29155188	1010	Single Family	\$ 332,600.00	\$ 6,109.86			No	Yes	
3272	88	78			333 MAIN ST	0.45110193	1010	Single Family	\$ 312,100.00	\$ 5,733.28			No	Yes	
3273	88	77			331 MAIN ST	0.46602388	1010	Single Family	\$ 397,400.00	\$ 7,300.24			No	Yes	
3274	88	76			329 MAIN ST	0.1355831	1010	Single Family	\$ 283,400.00	\$ 5,206.06			No	Yes	
3276	88	75			327 MAIN ST	0.13085399	1010	Single Family	\$ 312,800.00	\$ 5,746.14			No	Yes	
3150	88	72			336 MAIN ST	0.49816345	1040	Two Family	\$ 563,800.00	\$ 10,357.01			No	Yes	
4944	86	1			19 MARTIN RD SOUTH	1.75	1010	Single Family	\$ 463,400.00	\$ 8,512.66			No	Yes	
4947	98	12			35 MARTIN RD SOUTH	0.78999082	1010	Single Family	\$ 360,000.00	\$ 6,613.20			No	Yes	
4951	98	10 A			39 MARTIN RD SOUTH	0.46710285	1010	Single Family	\$ 379,200.00	\$ 6,965.90			No	Yes	
4952	98	10 B			41 MARTIN RD SOUTH	0.46230487	1010	Single Family	\$ 336,100.00	\$ 6,174.16			No	Yes	
4996	98	14			44 MARTIN RD SOUTH	0.61386593	1010	Single Family	\$ 334,100.00	\$ 6,137.42			No	Yes	
4997	98	15			40 MARTIN RD SOUTH	1.16000918	1010	Single Family	\$ 378,300.00	\$ 6,949.37			No	Yes	
4998	98	16			36 MARTIN RD SOUTH	0.91827365	1010	Single Family	\$ 308,100.00	\$ 5,659.80			No	Yes	
5001	98	20			30 MARTIN RD SOUTH	0.64079431	1010	Single Family	\$ 289,100.00	\$ 5,310.77			No	Yes	
5002	97	8			26 MARTIN RD SOUTH	1	1010	Single Family	\$ 465,000.00	\$ 8,542.05			No	Yes	
5003	97	7			22 MARTIN RD SOUTH	0.6	1010	Single Family	\$ 367,900.00	\$ 6,758.32			No	Yes	
5006	86	3			18 MARTIN RD SOUTH	1.13999082	1010	Single Family	\$ 364,100.00	\$ 6,688.52			No	Yes	
5030	97	9			28 MARTIN RD SOUTH	2.76000918	1010	Single Family	\$ 336,000.00	\$ 6,172.32			No	Yes	
5031	97	6			24 MARTIN RD SOUTH	1.68999082	1010	Single Family	\$ 559,000.00	\$ 10,268.83			No	Yes	
6670	98	21			42 MARTIN RD SOUTH	0.48578972	1010	Single Family	\$ 325,800.00	\$ 5,984.95			No	Yes	
100498	98	16 A			38 MARTIN RD SOUTH	0.60711662	1010	Single Family	\$ 411,700.00	\$ 7,562.93			No	Yes	
5004	86	2			20 MARTIN RD SOUTH	1.3	1050	Three Family	\$ 378,700.00	\$ 6,956.72			No	Yes	
4948	98	13			37 MARTIN RD SOUTH	2.73999082	3380	Other Motor Veh Sa	\$ 566,400.00	\$ 10,404.77			No	Yes	
4946	87	2			23 MARTIN RD SOUTH	17.91999541	9300	Town V	\$ 34,600.00	\$ -		Exempt	No	Yes	
4995	97	11			46 MARTIN RD SOUTH	31.9	9300	Town V	\$ 397,100.00	\$ -		Exempt	No	Yes	
4999	98	18			34 MARTIN RD SOUTH	3.71000918	9300	Town V	\$ 38,600.00	\$ -		Exempt	No	Yes	
5029	98	17			36 MARTIN RD SOUTH	R 1.88999082	9300	Town V	\$ 81,600.00	\$ -		Exempt	No	Yes	
3214	88	1			2 MERRIMAC ST	1.55	310	Predom Comm/Res	\$ 1,842,400.00	\$ 33,844.89			No	Yes	
3234	88	19			63 MERRIMAC ST	0.78741965	1010	Single Family	\$ 321,300.00	\$ 5,902.28			No	Yes	
3254	88	24			49 MERRIMAC ST	0.18021112	1010	Single Family	\$ 329,700.00	\$ 6,056.59			No	Yes	
3255	88	25			47 MERRIMAC ST	0.1860652	1010	Single Family	\$ 306,500.00	\$ 5,630.41			No	Yes	
3256	88	26			43 MERRIMAC ST	0.21317723	1010	Single Family	\$ 323,400.00	\$ 5,940.86			No	Yes	
3261	88	29			37 MERRIMAC ST	0.25528007	1010	Single Family	\$ 387,100.00	\$ 7,111.03			No	Yes	
3264	88	31			27 MERRIMAC ST	0.20087236	1010	Single Family	\$ 338,600.00	\$ 6,220.08			No	Yes	
3265	88	32			25 MERRIMAC ST	0.10275482	1010	Single Family	\$ 293,300.00	\$ 5,387.92			No	Yes	
3266	88	34			23 MERRIMAC ST	0.22635445	1010	Single Family	\$ 347,800.00	\$ 6,389.09			No	Yes	
3270	88	31			5 MERRIMAC ST	0.11868687	1010	Single Family	\$ 321,800.00	\$ 5,911.47			No	Yes	
3290	88	33			25.5 MERRIMAC ST	0.1577135	1010	Single Family	\$ 368,400.00	\$ 6,767.51			No	Yes	
3216	88	3			20 MERRIMAC ST	0.34894399	1013	Single Family Water	\$ 462,200.00	\$ 8,490.61			No	Yes	
3217	88	4			22 MERRIMAC ST	0.1703976	1013	Single Family Water	\$ 428,000.00	\$ 7,862.36			No	Yes	
3218	88	5			24 MERRIMAC ST	0.21579431	1013	Single Family Water	\$ 531,200.00	\$ 9,758.14			No	Yes	
3219	88	6			26 MERRIMAC ST	0.16528926	1013	Single Family Water	\$ 669,200.00	\$ 12,293.20			No	Yes	
3221	88	8			30 MERRIMAC ST	0.27552801	1013	Single Family Water	\$ 582,200.00	\$ 10,695.01			No	Yes	
3222	88	9			36 MERRIMAC ST	0.24747475	1013	Single Family Water	\$ 438,700.00	\$ 8,058.92			No	Yes	
3225	88	12			42 MERRIMAC ST	0.15493572	1013	Single Family Water	\$ 346,700.00	\$ 6,368.88			No	Yes	
3227	88	14			46 MERRIMAC ST	0.34848485	1013	Single Family Water	\$ 429,100.00	\$ 7,882.57			No	Yes	
3228	88	15			50 MERRIMAC ST	0.22613489	1013	Single Family Water	\$ 649,900.00	\$ 11,938.66			No	Yes	
3230	88	16			52 MERRIMAC ST	0.13774105	1013	Single Family Water	\$ 360,200.00	\$ 6,616.87			No	Yes	
3231	88	17			54 MERRIMAC ST	0.30859994	1013	Single Family Water	\$ 432,200.00	\$ 7,939.51			No	Yes	
3284	88	30 A			29 MERRIMAC ST	0	1021	Condominium	\$ 348,700.00	\$ 6,405.62			No	Yes	
3285	88	30 B			29.5 MERRIMAC ST	0	1021	Condominium	\$ 320,800.00	\$ 5,893.10			No	Yes	
3286	88	30 C			31 MERRIMAC ST	0	1021	Condominium	\$ 324,100.00	\$ 5,953.72			No	Yes	
3287	88	30 D			31.5 MERRIMAC ST	0	1021	Condominium	\$ 322,700.00	\$ 5,928.00			No	Yes	
3288	88	30 E			33 MERRIMAC ST	0	1021	Condominium	\$ 322,800.00	\$ 5,929.84			No	Yes	
3289	88	30 F			35 MERRIMAC ST	0	1021	Condominium	\$ 375,300.00	\$ 6,894.26			No	Yes	
101682	88	80 A			1 MERRIMAC ST	1	0	1021	Condominium	\$ 173,300.00	\$ 3,183.52			No	Yes
101702	88	80 B			1 MERRIMAC ST	2	0	1021	Condominium	\$ 182,400.00	\$ 3,350.69			No	Yes
101703	88	80 C			1 MERRIMAC ST	3	0	1021	Condominium	\$ 166,500.00	\$ 3,058.61			No	Yes
101704	88	80 D			1 MERRIMAC ST	4	0	1021	Condominium	\$ 238,100.00	\$ 4,373.90			No	Yes
101706	88	80 E			1 MERRIMAC ST	5	0	1021	Condominium	\$ 269,900.00	\$ 4,958.06			No	Yes
101982	99	30			60 MERRIMAC ST	901	0	1021	Condominium	\$ 420,000.00	\$ 7,715.40			No	Yes
101983	99	31			60 MERRIMAC ST	902	0	1021	Condominium	\$ 361,100.00	\$ 6,633.41			No	Yes
101984	99	32			60 MERRIMAC ST	903	0	1021	Condominium	\$ 369,300.00	\$ 6,784.04			No	Yes

101985	99	33	60 MERRIMAC ST	904	0	1021 Condominium	\$ 382,100.00	\$ 7,019.18		No	Yes
101986	99	34	60 MERRIMAC ST	905	0	1021 Condominium	\$ 423,400.00	\$ 7,777.86		No	Yes
101987	99	35	60 MERRIMAC ST	906	0	1021 Condominium	\$ 383,500.00	\$ 7,044.90		No	Yes
101988	99	36	60 MERRIMAC ST	907	0	1021 Condominium	\$ 367,100.00	\$ 6,743.63		No	Yes
101989	99	37	60 MERRIMAC ST	908	0	1021 Condominium	\$ 385,100.00	\$ 7,074.29		No	Yes
101990	99	38	60 MERRIMAC ST	909	0	1021 Condominium	\$ 689,200.00	\$ 12,660.60		No	Yes
101991	99	39	60 MERRIMAC ST	910	0	1021 Condominium	\$ 411,300.00	\$ 7,555.58		No	Yes
101993	99	41	60 MERRIMAC ST	912	0	1021 Condominium	\$ 580,900.00	\$ 10,671.13		No	Yes
101995	99	42	60 MERRIMAC ST	801	0	1021 Condominium	\$ 455,300.00	\$ 8,363.86		No	Yes
101996	99	43	60 MERRIMAC ST	802	0	1021 Condominium	\$ 421,900.00	\$ 7,750.30		No	Yes
101997	99	44	60 MERRIMAC ST	803	0	1021 Condominium	\$ 449,500.00	\$ 8,257.32		No	Yes
101998	99	45	60 MERRIMAC ST	804	0	1021 Condominium	\$ 627,100.00	\$ 11,519.83		No	Yes
101999	99	46	60 MERRIMAC ST	805	0	1021 Condominium	\$ 458,300.00	\$ 8,418.97		No	Yes
102000	99	47	60 MERRIMAC ST	806	0	1021 Condominium	\$ 415,000.00	\$ 7,623.55		No	Yes
102001	99	48	60 MERRIMAC ST	807	0	1021 Condominium	\$ 900,200.00	\$ 16,536.67		No	Yes
103343	99	49	60 MERRIMAC ST	702	0	1021 Condominium	\$ 323,600.00	\$ 5,944.53		No	Yes
103344	99	50	60 MERRIMAC ST	704	0	1021 Condominium	\$ 529,100.00	\$ 9,719.57		No	Yes
103345	99	51	60 MERRIMAC ST	705	0	1021 Condominium	\$ 401,500.00	\$ 7,375.56		No	Yes
103346	99	52	60 MERRIMAC ST	706	0	1021 Condominium	\$ 396,400.00	\$ 7,281.87		No	Yes
103347	99	53	60 MERRIMAC ST	707	0	1021 Condominium	\$ 397,500.00	\$ 7,302.08		No	Yes
103348	99	54	60 MERRIMAC ST	608	0	1021 Condominium	\$ 391,800.00	\$ 7,197.37		No	Yes
103349	99	55	60 MERRIMAC ST	609	0	1021 Condominium	\$ 377,600.00	\$ 6,936.51		No	Yes
103350	99	56	60 MERRIMAC ST	610	0	1021 Condominium	\$ 388,400.00	\$ 7,134.91		No	Yes
103351	99	57	60 MERRIMAC ST	701	0	1021 Condominium	\$ 423,300.00	\$ 7,776.02		No	Yes
103352	99	58	60 MERRIMAC ST	703	0	1021 Condominium	\$ 453,500.00	\$ 8,330.80		No	Yes
103542	99	59	60 MERRIMAC ST	601	0	1021 Condominium	\$ 426,600.00	\$ 7,836.64		No	Yes
103543	99	60	60 MERRIMAC ST	602	0	1021 Condominium	\$ 390,800.00	\$ 7,179.00		No	Yes
103544	99	61	60 MERRIMAC ST	603	0	1021 Condominium	\$ 377,500.00	\$ 6,934.68		No	Yes
103545	99	62	60 MERRIMAC ST	613	0	1021 Condominium	\$ 558,400.00	\$ 10,257.81		No	Yes
103546	99	63	60 MERRIMAC ST	611	0	1021 Condominium	\$ 390,800.00	\$ 7,179.00		No	Yes
103547	99	64	60 MERRIMAC ST	604	0	1021 Condominium	\$ 389,300.00	\$ 7,151.44		No	Yes
103548	99	65	60 MERRIMAC ST	605	0	1021 Condominium	\$ 390,800.00	\$ 7,179.00		No	Yes
103549	99	66	60 MERRIMAC ST	606	0	1021 Condominium	\$ 384,600.00	\$ 7,065.10		No	Yes
103550	99	67	60 MERRIMAC ST	607	0	1021 Condominium	\$ 406,300.00	\$ 7,463.73		No	Yes
103562	99	68	60 MERRIMAC ST	612	0	1021 Condominium	\$ 386,000.00	\$ 7,090.82		No	Yes
103863	99	69	60 MERRIMAC ST	617	0	1021 Condominium	\$ 506,400.00	\$ 9,302.57		No	Yes
103864	99	70	60 MERRIMAC ST	615	0	1021 Condominium	\$ 562,900.00	\$ 10,340.47		No	Yes
103882	99	71	60 MERRIMAC ST	614	0	1021 Condominium	\$ 494,400.00	\$ 9,082.13		No	Yes
103923	99	72	60 MERRIMAC ST	616	0	1021 Condominium	\$ 500,000.00	\$ 9,185.00		No	Yes
103989	99	73	60 MERRIMAC ST	618	0	1021 Condominium	\$ 493,600.00	\$ 9,067.43		No	Yes
104145	88	83 A	13.5 MERRIMAC ST	1	0	1021 Condominium	\$ 228,200.00	\$ 4,192.03		No	Yes
104146	88	83 B	13.5 MERRIMAC ST	2	0	1021 Condominium	\$ 262,600.00	\$ 4,823.96		No	Yes
104147	88	83 C	13.5 MERRIMAC ST	3	0	1021 Condominium	\$ 272,200.00	\$ 5,000.31		No	Yes
105279	99	101	60 MERRIMAC ST	101	0	1021 Condominium	\$ 589,800.00	\$ 10,834.63		No	Yes
105280	99	102	60 MERRIMAC ST	102	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105281	99	103	60 MERRIMAC ST	103	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105282	99	104	60 MERRIMAC ST	104	0	1021 Condominium	\$ 520,400.00	\$ 9,559.75		No	Yes
105283	99	201	60 MERRIMAC ST	201	0	1021 Condominium	\$ 589,800.00	\$ 10,834.63		No	Yes
105284	99	202	60 MERRIMAC ST	202	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105299	99	203	60 MERRIMAC ST	203	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105300	99	204	60 MERRIMAC ST	204	0	1021 Condominium	\$ 520,400.00	\$ 9,559.75		No	Yes
105301	99	301	60 MERRIMAC ST	301	0	1021 Condominium	\$ 297,900.00	\$ 5,472.42		No	Yes
105302	99	302	60 MERRIMAC ST	302	0	1021 Condominium	\$ 280,400.00	\$ 5,150.95		No	Yes
105304	99	303	60 MERRIMAC ST	303	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105305	99	304	60 MERRIMAC ST	304	0	1021 Condominium	\$ 520,400.00	\$ 9,559.75		No	Yes
105306	99	401	60 MERRIMAC ST	401	0	1021 Condominium	\$ 297,900.00	\$ 5,472.42		No	Yes
105307	99	402	60 MERRIMAC ST	402	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105308	99	403	60 MERRIMAC ST	403	0	1021 Condominium	\$ 555,100.00	\$ 10,197.19		No	Yes
105309	99	404	60 MERRIMAC ST	404	0	1021 Condominium	\$ 262,800.00	\$ 4,827.64		No	Yes
105310	99	501	60 MERRIMAC ST	501	0	1021 Condominium	\$ 789,300.00	\$ 14,499.44		No	Yes
105311	99	502	60 MERRIMAC ST	502	0	1021 Condominium	\$ 835,600.00	\$ 15,349.97		No	Yes
105312	99	503	60 MERRIMAC ST	503	0	1021 Condominium	\$ 381,000.00	\$ 6,998.97		No	Yes
105313	99	504	60 MERRIMAC ST	504	0	1021 Condominium	\$ 791,900.00	\$ 14,547.20		No	Yes
3226	88	13	44 MERRIMAC ST		0.36450872	1040 Two Family	\$ 494,800.00	\$ 9,089.48		No	Yes
3232	88	18	56 MERRIMAC ST		0.34641873	1040 Two Family	\$ 501,900.00	\$ 9,219.90		No	Yes
3233	99	1	65 MERRIMAC ST		0.36437098	1040 Two Family	\$ 332,500.00	\$ 6,108.03		No	Yes
3259	88	28	39 MERRIMAC ST		0.30463728	1040 Two Family	\$ 390,400.00	\$ 7,171.65		No	Yes
3268	88	82	13 MERRIMAC ST		0.35996327	1040 Two Family	\$ 280,900.00	\$ 5,160.13		No	Yes
3224	88	11	40 MERRIMAC ST		0.15886134	1090 Multiple Houses	\$ 579,900.00	\$ 10,652.76		No	Yes
4969	99	4	77 MERRIMAC ST		17.53000459	3370 Parking Lot	\$ 271,400.00	\$ 4,985.62		No	Yes
4970	99	3	75 MERRIMAC ST		0.33218549	3900 Vacant Land Dev	\$ 144,500.00	\$ 2,654.47		No	Yes
3278	99	2	73 MERRIMAC ST		0.67837466	4000 Factory	\$ 481,600.00	\$ 8,846.99		No	Yes
3223	88	10	38 MERRIMAC ST		0.1228191	4280 Gas Substation	\$ 250,100.00	\$ 4,594.34		No	Yes
3215	88	2	18 MERRIMAC ST		0.57392103	9300 Town V	\$ 323,700.00			Exempt	No
3258	88	27	41 MERRIMAC ST		0.29150597	9300 Town V	\$ 104,400.00			Exempt	No
3262	88	35	15 MERRIMAC ST		6.71999541	9310 Town C	\$ 5,813,700.00			Exempt	No
3267	88	83	13.5 MERRIMAC ST		0.19857668	995 Condo Main	\$ -	\$ -		No	Yes
3292	88	80	1 MERRIMAC ST		0.30486685	995 Condo Main	\$ -	\$ -		No	Yes
103285	99	23 CM	60 MERRIMAC ST		4.48999082	995 Condo Main	\$ -	\$ -		No	Yes
103314	88	30	29 MERRIMAC ST		0.61990358	995 Condo Main	\$ -	\$ -		No	Yes
5022	87	1	24 POND VIEW AVE		13.93999082	1300 Vacant Land Dev	\$ 424,600.00			Exempt	No
4957	98	11	21 POND VIEW AVE		6.76999541	9300 Town V	\$ 171,100.00			Exempt	No
100163	87	6	15 POND VIEW AVE		0.5	9300 Town V	\$ 6,500.00			Exempt	No
100164	87	6 A	17 POND VIEW AVE		0.05509642	9300 Town V	\$ 9,400.00			Exempt	No
5122	95	12	47 S HUNT RD		1.48999082	1010 Single Family	\$ 331,000.00	\$ 6,080.47		No	Yes
5210	95	10	51 S HUNT RD		0.34435262	1010 Single Family	\$ 421,300.00	\$ 7,739.28		No	Yes
5211	95	13	45 S HUNT RD		1.53999082	1010 Single Family	\$ 292,300.00	\$ 5,369.55		No	Yes
5212	96	10	19 S HUNT RD		0.31313131	1010 Single Family	\$ 275,100.00	\$ 5,053.59		No	Yes
5690	94	3	64 S HUNT RD		1	1010 Single Family	\$ 529,800.00	\$ 9,732.43		No	Yes
5785	95	2	38 S HUNT RD		0.46831956	1010 Single Family	\$ 296,100.00	\$ 5,439.36		No	Yes
5786	95	4	42 S HUNT RD		0.45913682	1010 Single Family	\$ 333,600.00	\$ 6,128.23		No	Yes
5855	95	3	40 S HUNT RD		0.45707071	1010 Single Family	\$ 326,700.00	\$ 6,001.48		No	Yes
5128	96	9	21 S HUNT RD		2	1030 Mobile Home	\$ 172,800.00	\$ 3,174.34		No	Yes
5124	96	5	33 S HUNT RD		1.46999541	1040 Two Family	\$ 414,600.00	\$ 7,616.20		No	Yes
5854	95	1	36 S HUNT RD		0.37855831	1060 Vacant with Impr	\$ 63,400.00	\$ 1,164.66		No	Yes
5120	95	9	53 S HUNT RD		3.4	1090 Multiple Houses	\$ 502,300.00	\$ 9,227.25		No	Yes
5130	96	8	27 S HUNT RD		3.98000459	3320 Auto Repair	\$ 796,600.00	\$ 14,633.54		No	Yes
5125	96	6	31 S HUNT RD		0.75998623	3760 Gym	\$ 518,800.00	\$ 9,530.36		No	Yes

5062	97	4	14 S HUNT RD		19.8	3880 Other Outdoor Rec	\$	1,936,600.00	\$	35,575.34			No	Yes
5018	87	4	1 S HUNT RD		0.90406336	3920 Vacant Land Und	\$	24,600.00	\$	451.90			No	Yes
5065	96	1	16 S HUNT RD		6.91999541	4000 Factory	\$	4,333,900.00	\$	79,613.74			No	Yes
5687	95	7	57 S HUNT RD		6.06999541	4000 Factory	\$	4,011,000.00	\$	73,682.07			No	Yes
5704	94	9	61 S HUNT RD		7.39001377	4000 Factory	\$	2,311,100.00	\$	42,454.91			No	Yes
5783	96	4	34 S HUNT RD		4.23000459	4000 Factory	\$	2,366,100.00	\$	43,465.26			No	Yes
5686	94	8	63 S HUNT RD		1.70998623	4010 Warehouse	\$	865,800.00	\$	15,904.75			No	Yes
5020	87	3	4 S HUNT RD		0.99632691	4022 Industrial Building	\$	267,300.00	\$	4,910.30			No	Yes
5121	95	11	49 S HUNT RD		3.75	4022 Industrial Building	\$	2,802,100.00	\$	51,474.58			No	Yes
5127	95	15	37 S HUNT RD		10.6	4022 Industrial Building	\$	8,093,700.00	\$	148,681.27			No	Yes
5069	97	13	8 S HUNT RD		1.81000918	4210 LNG Tanks	\$	484,300.00	\$	8,896.59			No	Yes
5067	97	5	12 S HUNT RD		1.58999082	4400 Vacant Land Dev	\$	25,700.00	\$	472.11			No	Yes
5787	95	5	56 S HUNT RD		117.55	4400 Vacant Land Dev	\$	1,207,700.00	\$	22,185.45			No	Yes
105319	95	5 B	24 S HUNT RD		50.73999082	4400 Vacant Land Dev	\$	765,300.00	\$	14,058.56	Atlantic		No	Yes
5068	97	12	10 S HUNT RD		1.91999541	9300 Town V	\$	177,300.00				Exempt	No	Yes
101002	96	9 A	25 S HUNT RD		3.08999082	9300 Town V	\$	275,300.00				Exempt	No	Yes
104839	95	5 A	60 S HUNT RD		3.71000918	9300 Town V	\$	196,100.00				Exempt	No	Yes
5123	95	14	39 S HUNT RD		6.3	9310 Town C	\$	1,620,500.00				Exempt	No	Yes
5209	95	8	55 S HUNT RD		0.71969697	9311 Town R	\$	180,600.00				Exempt	No	Yes
3241	88	55	15 SUMMIT AVE		0.11478421	1010 Single Family	\$	280,300.00	\$	5,149.11			No	Yes
3242	88	57	19 SUMMIT AVE		0.57982094	1010 Single Family	\$	288,400.00	\$	5,297.91			No	Yes
3243	88	58	21 SUMMIT AVE		0.57982094	1010 Single Family	\$	340,200.00	\$	6,249.47			No	Yes
3244	88	49	26 SUMMIT AVE		0.77134986	1010 Single Family	\$	418,200.00	\$	7,682.33			No	Yes
3245	88	47	24 SUMMIT AVE		0.66551882	1010 Single Family	\$	399,400.00	\$	7,336.98			No	Yes
3247	88	43	22 SUMMIT AVE		5.48000459	1010 Single Family	\$	398,300.00	\$	7,316.77			No	Yes
3280	88	56	17 SUMMIT AVE		1.65	1010 Single Family	\$	344,800.00	\$	6,333.98			No	Yes
3281	88	42	14 SUMMIT AVE		0.55922865	1010 Single Family	\$	287,900.00	\$	5,288.72			No	Yes
3282	88	44	16 SUMMIT AVE		0.38934803	1010 Single Family	\$	281,800.00	\$	5,176.67			No	Yes
3283	88	45	18 SUMMIT AVE		0.38269054	1010 Single Family	\$	305,900.00	\$	5,619.38			No	Yes
3293	88	54	11 SUMMIT AVE		0.45913682	1010 Single Family	\$	408,700.00	\$	7,507.82			No	Yes
5015	88	50	SUMMIT AVE		10.56999541	1300 Vacant Land Dev	\$	353,000.00	\$	6,484.61			No	Yes
3248	88	46	20 SUMMIT AVE		0.60376492	9610 Rectory/Parsonage	\$	405,800.00	\$	7,454.55			No	Yes
3235	88	20	9 SWETTS HILL		0.8869146	1010 Single Family	\$	413,400.00	\$	7,594.16			No	Yes
3236	88	21	5 SWETTS HILL		0.44894399	1010 Single Family	\$	275,400.00	\$	5,059.10			No	Yes
3237	88	23	1 SWETTS HILL		0.18365473	1010 Single Family	\$	381,800.00	\$	7,013.67			No	Yes
3238	88	22	3 SWETTS HILL		0.25068871	1010 Single Family	\$	433,900.00	\$	7,970.74			No	Yes
3240	88	51	10 SWETTS HILL		0.61131772	1010 Single Family	\$	330,200.00	\$	6,065.77			No	Yes
3249	88	40	8 SWETTS HILL		0.13957759	1010 Single Family	\$	274,700.00	\$	5,046.24			No	Yes
3250	88	39	6 SWETTS HILL		0.2100551	1010 Single Family	\$	318,500.00	\$	5,850.85			No	Yes
3251	88	38	4 SWETTS HILL		0.0959596	1010 Single Family	\$	308,500.00	\$	5,667.15			No	Yes
3252	88	41	4 S SWETTS HILL		0.53673095	1010 Single Family	\$	299,000.00	\$	5,492.63			No	Yes
3253	88	36	2 SWETTS HILL	A	2.7	1010 Single Family	\$	349,300.00	\$	6,416.64			No	Yes
3257	88	37	2 SWETTS HILL		1.06000918	1010 Single Family	\$	519,300.00	\$	9,539.54			No	Yes
100499	88	20 A	12 SWETTS HILL		1.41999541	1010 Single Family	\$	584,200.00	\$	10,731.75			No	Yes
100500	88	20 B	14 SWETTS HILL		0.28562902	1320 Vacant Land Und	\$	5,800.00	\$	106.55			No	Yes
4953	98	10 C	1 WOODRIDGE LN		0.4630854	1010 Single Family	\$	463,500.00	\$	8,514.50			No	Yes
4954	98	10	4 WOODRIDGE LN		0.4758494	1010 Single Family	\$	388,900.00	\$	7,144.09			No	Yes
6710	98	10 E	6 WOODRIDGE LN		0.68349403	1010 Single Family	\$	472,900.00	\$	8,687.17			No	Yes
6711	98	10 F	8 WOODRIDGE LN		0.55922865	1010 Single Family	\$	429,300.00	\$	7,886.24			No	Yes
6712	98	10 G	7 WOODRIDGE LN		0.906382	1010 Single Family	\$	417,400.00	\$	7,667.64			No	Yes
6713	98	10 H	5 WOODRIDGE LN		0.65661157	1010 Single Family	\$	379,100.00	\$	6,964.07			No	Yes
6714	98	10 I	3 WOODRIDGE LN		0.51216713	1010 Single Family	\$	367,600.00	\$	6,752.81			No	Yes

Appendix D: Assessor's Certification



**City of Amesbury
Board of Assessors
Assessor's Certification**

South Hunt Area Development District and Invested Revenue District

Pursuant to M.G.L. Chapter 40D, §3b: (b) On or after the formation of an invested revenue district, the assessor of the city or town in which it is located shall, on request of the city or town, certify the original assessed value of the taxable property within the boundaries of the invested revenue district on the base date. The Base Date for the City of Amesbury DIF District is January 1, 2018. The Original Assessed Value of the DIF District is the assessed value as of January 1, 2018.

Under the requirements of M.G.L. Chapter 40D, §2, Development districts (a) the municipality must certify that all development districts, both current and proposed, do not exceed 25% of the total area of the municipality. The City of Amesbury contains an area of 13.72 square miles, or 8,784 acres. There is one other existing development district, Amesbury Heights, of 26.43 acres. The proposed South Hunt Area Development District will contain 505.53 acres for a total of 531.96 acres in all development districts.

Now therefore, I certify that subject to the qualifications outlined in Appendix A, the City's existing and proposed districts (DIF) do not exceed 25% of the City's total area, and that the South Hunt Area Development District with the Base Date of January 1, 2018 (fiscal year of 2019), has a base value and estimated taxes as follows:

Commercial Value	\$ 4,267,970	Commercial Taxes	\$ 78,402.61
Industrial Value	\$ 28,265,700	Industrial Taxes	\$ 519,240.91
Residential Value	\$ 78,894,800	Residential Taxes	\$ 1,449,297.48
Mixed Use Value	\$ 2,485,100	Mixed Use Taxes	\$ 45,651.29
Exempt Value	\$ 9,836,300	Exempt taxes	\$ 0
Total Value	\$ 123,749,870	Total Taxes	\$ 2,092,592.28

Jason DiScipio
Chief Assessor

11-26-18

Date

City of Amesbury
62 Friend Street
Amesbury, MA, 01913
www.amesburyma.gov

APPENDIX A

- *The Assessor is unable to certify the total area of the district but only the total assessed area of the parcels. Such area could also include road ways, water ways, or any other areas that are not part of an assessed parcel.*
- *The taxes are estimated based on a projection FY19 rate of \$18.37 per \$1,000.*

Appendix E: Guidelines for Entering into Public/Private Partnerships

The City of Amesbury has developed its *Economic Incentives Strategy: an Approach to Leverage Positive Economic Growth*, established by the Mayor in March of 2014 and ratified by the City Council in order to:

- Provide a means to stimulate private capital investment in commercial and industrial properties resulting in a substantive increase in net taxable property value.
- Encourage qualifying existing businesses to expand within the City of Amesbury.
- Attract new businesses that are compatible with the City of Amesbury.
- Foster reconstruction and renovation of vacant or underutilized commercial properties.
- Provide private funds to leverage public improvements that are mutually beneficial and necessary for the City and business community.
- Diversify the tax base and reduce the burden on residential properties.
- Stimulate the creation of jobs paying above the area median income for Amesbury.
- Increase the expediency at which redevelopment occurs by changing the financial options to development in a manner that favorably alters the financial feasibility.

The full text of the strategy may be accessed on the City's website at

<https://www.amesburyma.gov/home/news/amesbury-economic-incentives-strategy>

Appendix F: LEAD Resolution

The objectives the City policy titled *Leverage Economic Access for Development* or LEAD are meant to create a clear path to enabling actions which will provide access to prime development sites. Through the LEAD program the City will:

1. Create partnerships with property owners to facilitate access to prime development sites.
2. Create partnerships with prospective development teams to facilitate leverage opportunities to access prime development sites.
3. Identify City-owned property that can enhance access to prime development sites and determine the steps necessary to employ the use of those sites.
4. Create financing plans that will leverage outside funding to develop access opportunities for prime development sites.
5. Work with the City Council and the public to take the required action to facilitate the above.

The presentation made to the City Council on LEAD can be accessed at:

https://www.amesburyma.gov/sites/amesburyma/files/u191/lead_fincom_2.pdf

Appendix F: Detailed Analysis of the Tax Increment to be Retained

Estimated Tax Revenues and Tax Increment to be Captured for the DIF Development Program

End of FY	Taxes Increment from DIF-Induced Private Investment			ESTIMATED Development Program Costs			Tax Increment Capture Calculations		General Fund
	A	B	C = A - B	D	E	F = D + E	G = F - C	= G / C	= C - G
	Total New Real Property Tax Revenues from Private Investment	Less: Tax Revenue Reductions under Atlantic Center TIF	DIF Benefit = Net New Tax Revenue from DIF-Induced Private Investment	Soft Costs	Capital Costs	Total Costs	Tax Increment Revenue to Capture for Total Costs	% of Tax Increment Revenue Estimated to be Captured	Tax Increment Deposited to General Fund (1)
6/30/2020	\$ 222,828	\$ (93,866)	\$ 128,962	\$ 40,102	\$ 200,000	\$ 240,102	\$ 128,962	100%	\$ (111,140)
6/30/2021	\$ 579,757	\$ (180,984)	\$ 398,773	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	60%	\$ 158,671
6/30/2022	\$ 796,523	\$ (180,984)	\$ 615,539	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	39%	\$ 375,437
6/30/2023	\$ 879,188	\$ (180,984)	\$ 698,204	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	34%	\$ 458,102
6/30/2024	\$ 961,853	\$ (180,984)	\$ 780,869	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	31%	\$ 540,767
6/30/2025	\$ 1,044,518	\$ (180,984)	\$ 863,534	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	28%	\$ 623,432
6/30/2026	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	24%	\$ 759,709
6/30/2027	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	24%	\$ 759,709
6/30/2028	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	24%	\$ 759,709
6/30/2029	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	24%	\$ 759,709
6/30/2030	\$ 1,156,208	\$ (156,397)	\$ 999,811	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	24%	\$ 759,709
6/30/2031	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	23%	\$ 799,363
6/30/2032	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	23%	\$ 799,363
6/30/2033	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	23%	\$ 799,363
6/30/2034	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	23%	\$ 799,363
6/30/2035	\$ 1,184,130	\$ (144,665)	\$ 1,039,465	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	23%	\$ 799,363
6/30/2036	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	19%	\$ 992,525
6/30/2037	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	19%	\$ 992,525
6/30/2038	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 40,102	\$ 200,000	\$ 240,102	\$ 240,102	19%	\$ 992,525
6/30/2039	\$ 1,232,627	\$ -	\$ 1,232,627	\$ 38,560	\$ 200,000	\$ 238,560	\$ 238,560	19%	\$ 994,067
Totals	\$ 21,116,866	\$ (2,504,095)	\$ 18,612,771	\$ 800,499	\$ 4,000,000	\$ 4,800,499	\$ 4,689,359		\$ 13,812,273

(1) Assumes principal repayment on all debt begins in FY 2020, and Total Costs exceed DIF Benefit, resulting in a need for gap financing.