



**CITY OF AMESBURY  
IN THE YEAR TWO THOUSAND SIXTEEN**

**SPONSORED BY: C. KENNETH GRAY, MAYOR BILL No. 2016-083**

At the meeting of the Amesbury City Council held on October 11, 2016 in the City Hall Auditorium the following action was taken:

**An Order that the Amesbury City Council hereby takes the following actions as individually cited below for the purpose of collectively approving a Tax Increment Financing incentive for Martin Development for 77 Elm Street as described herein and further described in the attachments which are incorporated herein by reference.**

Be it Ordained by the City Council of the City of Amesbury, assembled, and by the authority of the same, as follows: that the Amesbury City Council hereby votes to approve and authorize the Mayor to take action on the following: Designation of the 77 Elm Economic Opportunity Area, located at 77 Elm Street in Amesbury, Amesbury Assessors Map 53 parcel 38, Essex County Registry of Deeds Book 25907 and Page 136 comprised of 0.41 acres and a building of 24,000 Square feet (hereafter referred to as the PROPERTY), a Tax Increment Financing Zone Application and Tax Increment Financing ("TIF") Plan, a Tax Increment Financing Agreement, by and Between the City of Amesbury and Martin Development, a Massachusetts corporation with a current principal place of business at 481 Hilldale Road, Haverhill MA, represented by David Martin (hereinafter referred to as" COMPANY").

WHEREAS, the COMPANY wishes to improve and thereby increase the value of the PROPERTY Attachment C; and,

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

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

WHEREAS, the COMPANY, by construction of the proposed project, will create enhanced property values and opportunities for tenancy and job creation as applicable; and,

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

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

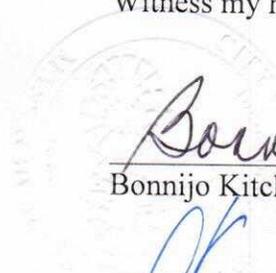
WHEREAS, The COMPANY has taken the initial steps and filed both a letter of interest and EDIP Preliminary Application as attached;

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

1. The City Council hereby authorizes the Mayor of the City of Amesbury to file an application and seek approval with the state Economic Assistance Coordinating Council (EACC) to establish an Economic Opportunity Area (EOA) for the PROPERTY, to be known as the 77 Elm Economic Opportunity Area;
2. The City Council hereby approves the TAX INCREMENT FINANCING ZONE AND PLAN CITY OF AMESBURY, MASSACHUSETTS and 77 ELM 2016 which is attached hereto and incorporated herein by reference.
3. The City Council hereby authorizes and requests the Mayor to execute on behalf of the City a TIF Agreement and submit the TIF Zone and Plan to the EACC for its approval and certification pursuant to 402 CMR 2.18 and 751 CMR 11.06.
4. The City Council hereby designates the area known as the PROPERTY as a TIF Zone pursuant to M.G.L. c.40 Sec. 59 and 751 CMR 11.04.
5. The Mayor shall be authorized to submit any and all required materials to the Commonwealth of Massachusetts Economic Assistance Coordinating Council and take such other action and execute any such documents on behalf of the City as may be necessary to carry out this order, the TIF Plan and the TIF Agreement.

Councilor McClure moved to approve 2016-083 an Order that the Amesbury City Council hereby takes the following actions as individually cited below for the purpose of collectively approving a Tax Increment Financing incentive for Martin Development and move forward as written and requested by the city. Councilor Bartley seconded. Roll Call Vote – 9 Yes

Witness my hand and seal for the City of Amesbury, this 27<sup>th</sup> day of October, 2016

  
Bonnijo Kitchin  
Bonnijo Kitchin, City Clerk

C. Kenneth Gray  
C. Kenneth Gray, Mayor

10-27-2016  
Date