



Amesbury

Mayor Cassandra Gove
City Hall, 62 Friend Street
Amesbury, MA 01913-2884

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July 6, 2020

David Martin
Martin Development, LLC
11 Marbleridge Road
North Andover, MA 01845

Dear Mr. Martin,

In 2016 the City of Amesbury entered into a Tax Increment Financing (TIF) Agreement with Martin Development, LLC for the property located at 77 Elm Street in Amesbury, MA. The TIF Agreement includes 7 obligations of Martin Development, as described in Section A, page 2 of the attached document. To-date several obligations have not been met, specifically:

1. Improvement of the property with a proposed estimated property investment value of an additional \$2,500,000.
2. Improvements and occupancy of at least 75% of the FACILITY square feet within two years of July 1, 2017. *Failure to meet the requirements of this section may in the opinion of the City warrant revocation of this agreement.*
4. Submission of annual reports for the new investment at the facility to the State of Massachusetts and Community Development Office, of the City of Amesbury.

In Section C, number 1 on Page 3, it states that, *"If after 30 days written notice to the COMPANY by the CITY, the COMPANY fails to meet the investment commitments specified herein, or fails to comply with all reporting requirements specified in this agreement, the CITY, acting through its Mayor, may, at its sole discretion, take action to request decertification of the project by the Economic Assistance Coordinating Council (EACC). Upon decertification, the CITY shall discontinue the Tax Increment Financing Exemption benefits described herein, commencing with the fiscal year for which the COMPANY did not meet its commitments."*

If the Company has met these obligations or you would like to discuss maintaining this TIF, please contact Angela Cleveland, Director of Community and Economic Development, to discuss the matter further. If after 30 days from the date of this letter we have not heard from you, we will begin the decertification process with the EACC. Angela can be reached at 978-388-8110, x313 or Clevelanda@amesburyma.gov.

Sincerely,

Kassandra Gove
Mayor

**Cc: Angela Cleveland, City of Amesbury
Maria Distefano, MOBD**