

**ECONOMIC DEVELOPMENT
CLIFTON, MAINE**

An Application for a Municipal Development and Tax Increment Financing District

**TOWN OF CLIFTON AMENDED AND RESTATED PISGAH MOUNTAIN WIND
OMNIBUS
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING
DISTRICT DEVELOPMENT PROGRAM
AMENDMENT II**

Presented to:
TOWN OF CLIFTON

December 20, 2022

**Originally Approved by the Maine Department of Economic and Community Development on
March 31, 2017**

**Amendment I Approved by the Maine Department of Economic and Community
Development on April 8, 2021**

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- A TIF District Maps
- B Assessors' Agent Certificate of Original Assessed Value
- C-1 Tax Increment Financing Projections
- C-2 Tax Shift Benefit Projections
- D Public Hearing Notice
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i. **Amendment II Summary**

The purpose of this Amendment is to add additional projects to the Clifton Economic Development Program consistent with business retention and attraction priorities and recent amendments to MRS Title 30-A, §5225. Additionally, TIF Projections have been updated to reflect actual captured value and distribution of TIF revenue.

I. **Introduction**

A. **Introduction to the Pisgah Mountain LLC Project and WEB Silver Maple Wind Project**

Pisgah Mountain, LLC ("Pisgah Mountain") has invested in a Wind Farm project in the Town of Clifton, Maine. The Pisgah Mountain Wind Farm project is comprised of five turbines all located in the Town of Clifton.

Specifically, this Project includes five turbines with the projected generation capacity of 1.8 megawatts ("MW") per turbine. The turbines are located on Pisgah Mountain. In addition to the turbine structures, the Project will include *redeveloped and new main and spur roads, the facility's power collection system and transmission lines.*

Further, WEB Silver Maple Wind LLC ("Silver Maple") plans to invest in a Wind project in the Town of Clifton, Maine. The Silver Maple Wind Project will be comprised of five turbines all located in the Town of Clifton.

Specifically, this Project includes five turbines with the projected generation capacity of 4.0 megawatts ("MW") per turbine. The turbines will be located on Pisgah Mountain, adjacent to the existing Pisgah Mountain Wind Project. In addition to the turbine structures, the Project will include redeveloped and new main and spur roads, the facility's power collection system, a switchyard, transmission lines, and 13.53 additional acres of land.

B. **Municipal Tax Increment Financing – Wind Project**

The Town of Clifton, Maine (the "Town") is proposing to capitalize on the development of the Pisgah Mountain, LLC Wind Farm and WEB Silver Maple Wind LLC Wind Project (the "Projects") which will be located within the Town through the designation of the "**Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing ("TIF") District**" (the "District"). Designation of the District will allow the Town to capitalize on the investments in the Projects and use the revenues from the TIF district to finance the costs of public improvement projects and economic development, programs and initiatives for the Town as described in Table 1 of this document; such costs being authorized as project costs as defined under 30-A M.R.S.A. § 5225.

The Projects will directly and indirectly create new jobs for area residents and serve as stimulus to the local and regional economy. At the time of the designation of the

original District, the development of the original Pisgah Mountain Project during the construction phase was expected to generate employment for approximately 5 workers in construction related industries and approximately 5-7 new skilled (e.g. electrical) full-time jobs. As updated in this new Amended and Restated Development Program, the Projects are expected to generate the following types of economic activity and job growth: The project will employ roughly 22 full time workers during the construction period. During the operations period, the project will create several part time jobs, including snow removal, site guard, and scheduled maintenance of the interconnection equipment. TIF Revenues generated from the Projects within the TIF district will allow the Town to invest in economic development initiatives within the Town, an area where very limited economic opportunity currently exists.

The Town can designate the proposed TIF District consistent with the provisions of 30-A M.R.S.A. §5223, adopt this Development Program and accomplish the following goals:

- Maintain the existing tax revenues generated within the Town;
- Enhance the future tax revenues generated within the TIF District;
- Increase the amount of money available to the Town for economic development projects;
- Create employment opportunities for Town residents; and
- Improve the general economy of the Town as well as the State of Maine.

In addition, by creating a TIF District, the Town can “shelter” the increase in valuation that this Project will bring about. The tax shelter provided by this District will help mitigate revenue sharing decreases and potential increases in its Town’s assessments.

C. Tax Increment Financing – Clifton Economic Development Program

The Town intends to use TIF Revenues (as further defined and allocated in Section IV below) from the District to finance some or all of the costs of the municipal public improvement projects and future economic development programs and initiatives for the Town as described in Table 1 below, such costs being authorized as project costs as defined under 30-A M.R.S.A. § 5225.

**TABLE 1
TOWN PROJECTED TIF PROGRAM**

Projects	Total Cost Estimate	Statutory Citations
MUNICIPAL INVESTMENTS WITHIN THE PROPOSED TIF DISTRICT		

Projects		Total Cost Estimate	Statutory Citations
1	Capital Costs <ul style="list-style-type: none"> The acquisition and/or construction of land, improvements, public ways, buildings, structures, fixtures and equipment for commercial use within the District. <ul style="list-style-type: none"> <i>See Exhibit B for a list of roads</i> The demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures; site preparation and finishing work. All fees and expenses that are eligible to be included in the capital cost of such improvements, including, but not limited to, licensing and permitting expenses and planning, engineering, architectural, testing, legal and accounting expenses; Financing costs, including, but not limited to, closing costs, issuance costs and 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; and Real property assembly costs. 	\$2,100,000 * Actual expenditures for TIF years 1-6: \$1,070,275	30-A MRSA §5225 (1)(A)(1)(a), (b), (c) and (d) (1)(A)(2) (1)(A)(3)
2	Professional, Administrative and Organizational Costs <ul style="list-style-type: none"> Professional service costs including, but not limited to licensing, architectural, planning, engineering, consulting and legal expenses. Costs related to implementing an administrator and/or committee specifically for the distribution of TIF Development Program funds. Reasonable charges for time spent by town officials and employees in connection with the implementation of the development program – includes consulting services directly related to district implementation and pro-rated municipal salaries. Organizational costs associated with the establishment and any amendment of the TIF District. 	\$360,000 * Actual expenditures for TIF years 1-6: \$7,755.	30-A MRSA §5225 (1)(A)(4) (1)(A)(5) (1)(A)(7)
INVESTMENTS MADE NECESSARY BY THE DISTRICT			

Projects		Total Cost Estimate	Statutory Citations
3	Public Safety Costs <ul style="list-style-type: none"> The cost reasonably related to the construction, alteration or expansion of allowable public safety facilities required due to improvements or activities within the District, including, but not limited to development of a fire station within the Town to house public safety equipment required due to the Project. The cost of improving public safety within the District including but not limited to acquisition of one or more fire engines and associated equipment fire protection, safety equipment, to provide public safety to the Project or to new commercial development that occurs within the District. Costs of training for fire fighters and other public safety workers within the Town to meet new job skill requirement as set by state public safety standards for wind farms. Capital costs to enhance Town emergency radio communications and cell service to support the District. Investment may need to be outside of the District. Investment funded with TIF revenues will be pro-rated to exclude any non-commercial or business-related endeavors. 	\$500,000	30-A MRSA §5225 (1)(B)(1) (1)(B)(2)
4	Adverse Impact Mitigation <ul style="list-style-type: none"> Costs of funding to mitigate adverse impact of the District, if any; may include, but is not limited to, noise barriers, wildlife habitat or environmental impacts of development within the District. 	\$250,000	30-A MRSA §5225 (1)(B)(3)
INVESTMENTS RELATED TO ECONOMIC DEVELOPMENT			

	Projects	Total Cost Estimate	Statutory Citations
5	<p>Costs related to economic development</p> <p>Costs of funding economic development programs, events and marketing of the District as a business location.</p> <ul style="list-style-type: none"> • Costs of administrator salary or consultant fees to oversee the TIF program and to promote economic development within the Town. Staff salaries to be pro-rated. • Costs to provide broadband access within the town to support tourism and other businesses. Investment funded with TIF revenues will be pro-rated to exclude any non-commercial or business related endeavors. • Costs of promoting economic growth of the Town. Focus of promotion to include, but not limited to recreation and tourism, agriculture and timber harvesting within the Town. • Costs of economic development planning including, but not limited to a town-wide economic development strategic plan. • Dues to organizations that provide economic development support to the Town, such as the Eastern Maine Development Corporation. Such funding may include additional economic development services and contracts. 	\$510,000	30-A MRSA §5225 (1)(C)(1)

Projects		Total Cost Estimate	Statutory Citations
6	Costs related to Environmental Improvements <ul style="list-style-type: none"> • Milfoil and/or other invasive species mitigation to protect water quality of recreational waterways.¹ • Mitigation and remediation of septic waste or other contaminants affecting water quality of recreational waterways. • Erosion control as appropriate to protect integrity of recreational waterways and other recreational trails. • Costs of expanding sand and salt storage facility to protect adjacent waterways while accommodating the growing storage needs for winter salt and sand and house vehicles for distribution. • Costs of funding environmental assessment and improvement projects developed by the municipality for commercial use or related to such activities. 	\$150,000	30-A MRSA §5225 (1)(C)(2)
7	Costs Related to Funding Economic Development <ul style="list-style-type: none"> • Funding to establish permanent economic development revolving loan funds, investment funds and/or grants to support commercial activities. 	\$150,000	30-A MRSA §5225 (1)(C)(3)
8	Costs related to education and training <ul style="list-style-type: none"> • Training funds including costs of services and equipment to provide skills and development and training, including scholarships to in-state education institutions or to online learning entities when in-state options are not available, for jobs created or retained in the municipality or plantation. Equipment may include broadband service to rural areas prorated to exclude non-commercial, non-job training/creation/retention endeavors. 	\$105,000	30-A MRSA §5225 (1)(C)(4)
9	Costs Related to Child and Adult Care <ul style="list-style-type: none"> • Costs associated with quality child care facilities and adult care facilities, including finance costs and construction, staffing, training, certification and accreditation costs related to child care and adult care. 	\$52,000	30-A MRSA §5225 (1)(C)(5)

¹ "Waterways" shall be interpreted consistent with the understanding that TIF revenues shall not be used for public recreational purposes, other than recreational trails that have significant potential to promote economic development.

Projects		Total Cost Estimate	Statutory Citations
10	Costs Related to Recreational Trails <ul style="list-style-type: none"> Costs associated with new or existing recreational trails that have significant potential to promote economic development, including but not limited to, costs for multiple projects and project phases that may include planning, design, construction, maintenance, grooming and improvements with respect to new or existing recreational trails. This may include bridges and dams that are part of the trail corridor, used all or in part for all-terrain vehicles, snowmobiles, hiking, bicycling, horseback, cross-country skiing or other related uses. Costs associated to constructing docks for access to recreational trails (i.e. water-trails) and parking facilities along the trail corridor. 	\$900,000	30-A MRSA §5225 (1)(C)(6)
11	Costs Related to Transit Services <ul style="list-style-type: none"> Transit service capital costs, including but not limited to: transit vehicles; transit shelters and other transit related structures; and benches, signs and other transit related infrastructure. 	52,000	30-A MRSA §5225 (1)(C)(7)
12	Costs Related to Public Safety for Economic Development <ul style="list-style-type: none"> Costs associated with construction or operation of public safety facilities that are deemed important for attraction and/or retention of economic development investment the need for which is related to general economic development within the Clifton, not to exceed 15% of the captured assessed value of the development district. Public safety costs funded with TIF revenues will be pro-rated to exclude any non-commercial or non-business-related endeavors. 	1,000,000	30-A MRSA §5225 (1)(C)(9)
13	TIF revenues to be used as match for applicable State and Federal Economic Development Grant Programs <ul style="list-style-type: none"> To be used for purposes identified as authorized project costs in 30-A MRSA §5225 	\$150,000	30-A MRSA §5230
	TOTAL:	\$6,279,000	

No projects are common to any other TIF District in the Town.

II. Development Program

A. The Development District

The Amended and Restated District is comprised of a total of approximately 390.11 acres located in the Town of Clifton, and designated as the Town of Clifton Amended Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing TIF District. The Town has divided the District into two tracts, as described below:

Company Tract: The Amended Company Tract of the District means the Company's 288.49+/- acre Project site located within the Town of Clifton, including all improvements that will be located within the project site, and identified on Exhibit A to this Development Program as "Company Tract."

Town Tract: The Clifton Town Tract of the District means the approximately 101.6 acres of real property and any personal property located within the Town Tract, identified on Exhibit A to this Development Program as "Town Tract". The acreage in the Town Tract includes parcels identified for commercial development as well as locations for public improvements to be funded with TIF Revenue and roadways considered important to local economic activity related to agricultural (blueberry) production, forestry and providing visitor access to recreational trails.

The entire District is shown on the Locational Map included as Exhibit A-1. Detail of sections of the District is shown on the series of Maps included as Exhibit A-2 hereto.

B. The Project

The Pisgah Mountain LLC Project and the Silver Maple Wind project are both located within the Town of Clifton (the "Project") and are expected to initially create approximately \$18 million and \$28 million (respectively) in new assessed real and personal property value in the TIF District based on the planned project configuration. Through time it is expected that this new value may depreciate, although the site and project could be repowered at a later date. The cost of the Projects are, in large part, made up of the expense of the wind turbines themselves. These Projects include the purchase of five turbines with the projected generation capacity of 1.8 megawatts ("MW") per turbine and 4.00 MW per turbine respectively. The Company intends to locate the turbines on hills in Clifton. In addition to the turbine structures, the Project will include redeveloped and new main and spur roads, a switchyard, transmission lines and the facility's power collection system.

C. Strategic Growth and Development

The Company's investment in the TIF District will contribute a major economic development effort in an area where very limited economic opportunity currently exists. The Project will directly and indirectly create new jobs for area residents and serve as stimulus to the local and regional economy. The development of the Project during the construction is expected to generate employment for several hundred local workers in construction related industries during the construction phase. Once the Project is

completed and the turbines are fully operating, the Project will create approximately 5-7 new skilled (electrical) labor jobs.

D. The Development Program

The Town's designation of the TIF District and adoption of this Development Program creates a TIF District that will capture the value of improvements made within the District during the life of the TIF District and permit the new real property taxes (i.e., the TIF Revenues) to be used to finance activities to improve the economy of the Town. The designation of the District and adoption of the Development Program will become final and effective immediately upon approval of the Commissioner of the Maine Department of Economic and Community Development. The Development Program will run for a term of thirty (30) years, starting February 1, 2017, and ending January 31, 2047.

During each year of the 30-year term of the TIF District, the Development Program will apply to one hundred percent (100%) of the taxable increased real and personal property value located within the District, including both the Company and Town Tracts. Under this Development Program, during the 30-year term of the District, the Town will "capture" all (100%) of the increased (i.e. new) assessed value over the original assessed value and use the tax revenues generated by this captured assessed value in a manner consistent with this Development Program.

Omnibus Capacity. This Development Program includes an Omnibus feature through which the Town reserves the right to negotiate and execute one or more future credit enhancement agreements for up to the balance of the term of the District with up to one-hundred (100%) reimbursement of the captured incremental revenues to the company or developer making an investment within the District. Approval of such future credit enhancement agreements with up to a fifty percent (50%) reimbursement for up to five (5) years are at the sole discretion of the Clifton Board of Selectmen. Any proposed credit enhancement agreements with greater than fifty percent (50%) reimbursement and/or longer than five (5) years will require approval at a Town Meeting. The Town entered into a Credit Enhancement Agreement with SWEB Development USA, LLC on March 17, 2018. The Town anticipated amending this CEA following DECD's anticipated approval of this December 10, 2020, Amended and Restated Development Program.

The Town intends to use TIF Revenues from the District to finance some or all of the costs of Town's public improvement projects and economic development programs and initiatives as described in Table 1 above, such costs being authorized as project costs as defined under 30-A M.R.S.A. § 5225 and § 5230.

Further, this Development Program and the designation of the District, provides distinct advantages to the Town, such as:

1. No impact on the existing tax base; only the increased assessed value over the original assessed value will be included in the District;
2. At the termination of this 30-year Development Program, it is expected that the Town will have significant new real and personal property value to add to its tax base.

E. Operational Components

1. Public Facilities

The Pisgah Mountain LLC Project TIF development program includes TIF revenues that may be used for improvements to new or existing recreational trails. TIF revenues may also be used for the construction and improvement of roads and infrastructure within the identified Town Tract.

2. Commercial Improvements Financed Through Development Program

All portions of the Project within the Company Tract are anticipated to be financed by both Pisgah Mountain LLC and WEB Silver Maple Wind, LLC and not with TIF revenues at the time of the original application. A TIF District is a proven method for encouraging private investment within the community. It is the goal of this amendment to leverage private investments that occur within the Amended District to provide revenues to fund the municipal economic development priorities identified by the Town.

The Town may, in the future, reimburse to a company or developer, through a credit enhancement agreement, a percentage of the TIF Revenues from a particular lot or lots within the District which that developer is improving. By means of an Omnibus structure the Town reserves the right to negotiate and execute future credit enhancement agreements for up to the balance of the term of the District with up to one hundred percent (100%) reimbursement of the captured incremental revenues to the company or developer making an investment within the District. Approval of such future credit enhancement agreements with up to a fifty percent (50%) reimbursement for up to five (5) years are at the sole discretion of the Clifton Board of Selectmen. Any proposed credit enhancement agreements with greater than fifty percent (50%) reimbursement and/or longer than five (5) years will require approval at a Town Meeting.

3. Relocation of Displaced Persons

Not applicable.

4. Transportation Improvements

Access improvements and service roads will be required within the District to allow for construction and operation access to the Company Project site. Existing private roads will be improved and new private roads specific to the Project will be built. It is anticipated that road construction will be required to service the turbines and project.

Roadways and access improvements also will be made within the Town Tract of the District. These improvements will support commercial activities and/or provide access to recreational trails.

5. Environmental Controls

The improvements made under the proposed Development Program will meet or exceed all federal and state environmental regulations and will comply with all applicable land use requirements.

6. Plan of Operation

The Company will obtain the right to install and maintain the proposed wind turbine generators, towers and related equipment, facilities, infrastructure and substructures in the proposed Project area before any construction is begun. All of the personal property improvements made by the Company and located within the District are planned to be owned by the Company. The Company will be responsible for maintenance expenses, insurance and taxes on all Project improvements.

During the 30-year life of the District, the Board of Selectmen or its designee will be responsible for all administrative matters within the purview of the Town concerning the implementation and operation of the District.

III. Physical Description

This amendment seeks to add an additional 13.53 acres of land to the existing Company Tract of the Town Tax Increment Financing District. The Amended and Restated District will encompass 390.13 +/- acres of the Town of Clifton, Maine. The modified District includes a Company Tract of 288.53 +/- acres and a 101.6 +/- acre Town Tract. Maps of the proposed District are presented in Exhibit A and a complete listing of included properties is included with the Board of Assessors' Certificate attached as Exhibit B. Data related to acreage limitations are set forth in Exhibit G, Statutory Requirements and Thresholds.

IV. Financial Plan

This Development Program provides that the Town will "capture" one hundred percent (100%) of the increased assessed value above the original assessed value on real and personal property within the District beginning upon Commissioner of DECD approval of this District designation and Development Program. Property taxes collected on that captured assessed value will create TIF revenues ("TIF Revenues").

During the 30-year term of the District, the Town will retain one hundred percent (100%) of any TIF Revenues generated within the District for the Town's Project costs as set forth in Table 1 of this Development Program.

Upon each payment of real and personal property taxes for property located inside the District, the Town will deposit into a development program fund (the "Development Program Fund") the entirety of the property tax payments constituting TIF Revenues. The Development Program Fund is pledged to and charged with the payment of the project costs in the manner and in the order provided in 30-A M.R.S.A. § 5227(3).

The Development Program Fund will consist of a development sinking fund account (the "Sinking Fund Account") to the extent that municipal bonded indebtedness is used to pay for project costs, and a project cost account (the "Project Cost Account"). From the Development Program Fund, the Town will deposit one hundred percent (100%) of the TIF Revenues into the Town's Sinking Fund Account and/or the Project Cost Account to be used to fund the projects listed in Table 1. If future credit enhancement agreements are approved, then a subaccount shall be created (for each credit enhancement agreement) within the Project Cost Account for any payments required to be made by the Town pursuant to such credit enhancement agreement(s).

Estimates of the increased assessed values of the District, the anticipated TIF Revenues generated by the District, that portion of the TIF Revenues to be applied to the District each year, and the estimated tax shifts are shown in Exhibit C.

A. Costs and Sources of Revenues

The Company will finance the Project through private funds. The Company will be responsible for making all arrangements for, and payments with respect to, any additional indebtedness incurred to fund the Project.

TIF Revenue generated by the Company Project is expected to fund most of the Town project costs. Additional funds will be sought through grant sources or from new investment within the Town as a result of public investment of TIF Revenue.

B. Public Indebtedness

The Town reserves the option to fund project costs through public indebtedness. Payment of such debt would be funded with TIF Revenues.

C. Description of Agreements Related to Development Program

Any future credit enhancement agreements as a result of the Omnibus feature of this Development Program will match the terms described in the Financial Plan section of this Development Program.

V. Statutory Requirements and Thresholds

The Statutory Requirements and Threshold limits addressing the conditions for approval mandated by 30-A M.R.S.A. § 5223(3) are set forth in Exhibit G.

VI. TIF Projections and Tax Shifts

Tax shift is the effect on a municipality's state revenue sharing, education subsidies and county tax obligations that result from the designation of a tax increment financing district and the capture of the increased assessed value. In accordance with Maine statutes governing the establishment of a tax increment financing district, the table set forth in Exhibit C-2 identifies the tax shifts that are expected to result during the term of this District from the establishment of the District.

VII. Municipal Approvals

A. Notice of Public Hearing

Attached as Exhibit D, is a copy of the Notice of Public Hearing published in the *Bangor Daily News*, a newspaper of general circulation in the Town on February 8, 2017 a date at least ten (10) days prior to the public hearing. The public hearing was held on February 18, 2017 in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

Attached as Exhibit D-1, is a copy of the Notice of Public Hearing published in the *Bangor Daily News*, a newspaper of general circulation in the Town on November 28-29, 2020, a date at least ten (10) days prior to the public hearing for the Amended and Restated District and Development Program. The public hearing was held on December 10, 2020, in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

Attached as Exhibit D-2, is a copy of the Notice of Public Hearing published in the *Bangor Daily News*, a newspaper of general circulation in the Town on December 10, 2022, a date at least ten (10) days prior to the public hearing for the Amendment II and Restated District and Development Program. The public hearing was held on December 20, 2022, in accordance with the requirements of 30-A M.R.S.A. § 5226(1).

B. Minutes of Public Hearing

Attached as Exhibit E, is a certified copy of the minutes of the public hearing held on February 18, 2017, at which time the proposed District was discussed and approved.

Attached as Exhibit E-1 is a certified copy of the minutes of the public hearing held on December 10, 2020, at which time the proposed Amended and Restated District and Development Program was discussed and approved.

Attached as Exhibit E-2 is a certified copy of the minutes of the public hearing held on December 20, 2022, at which time the proposed Amended and Restated District and Development Program was discussed and approved.

C. Authorizing Votes

Attached as Exhibit F is a copy of the Warrant adopted at the Town Meeting duly called and held on February 18, 2017, designating the District and adopting the Development Plan.

Attached as Exhibit F-1 is a copy of the Warrant adopted at the Special Town Meeting duly called and held on December 10, 2020, designating and adopting the Amended and Restated District and Development Plan.

EXHIBIT A

Original and updated maps

EXHIBIT A-1

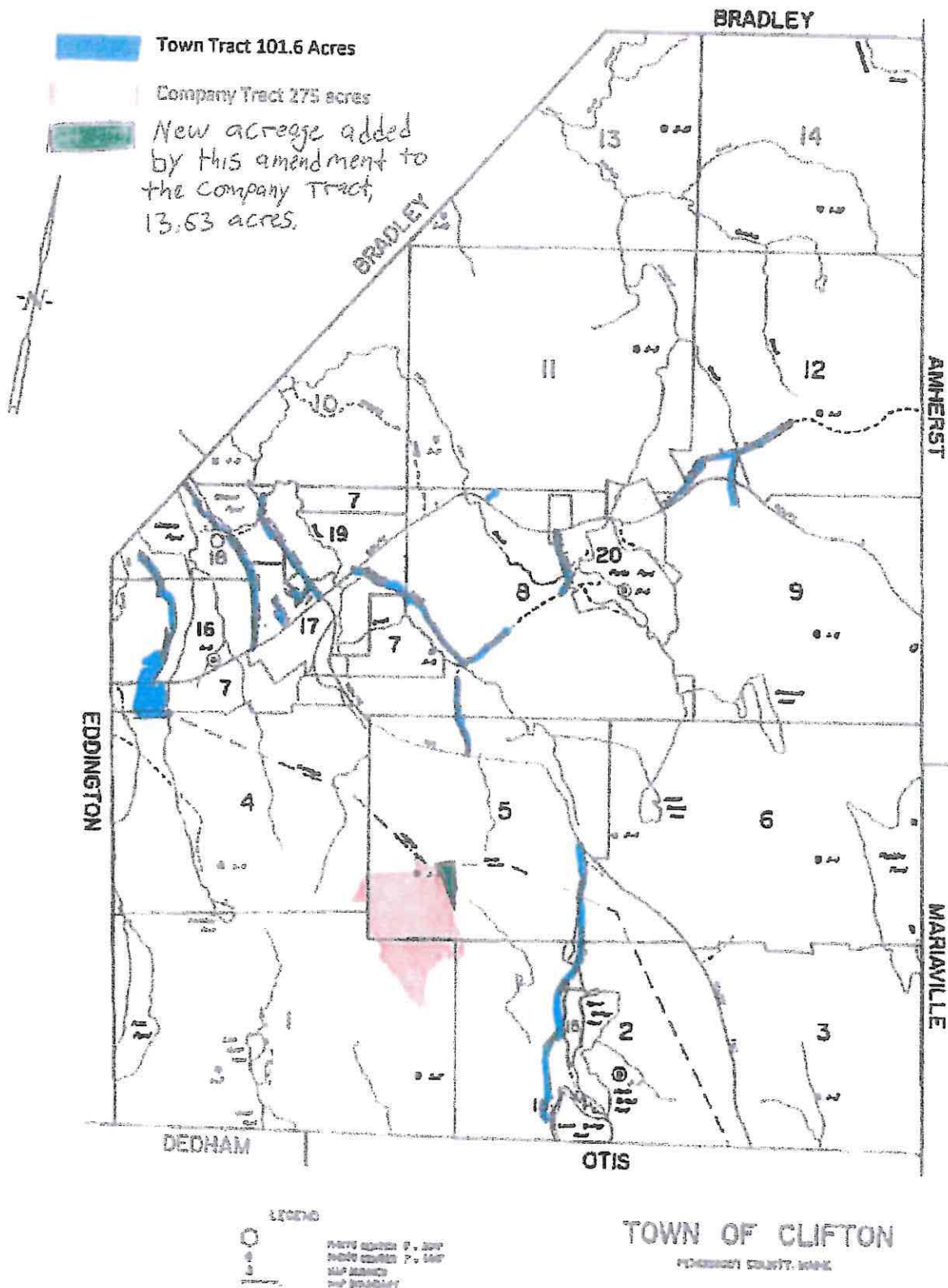
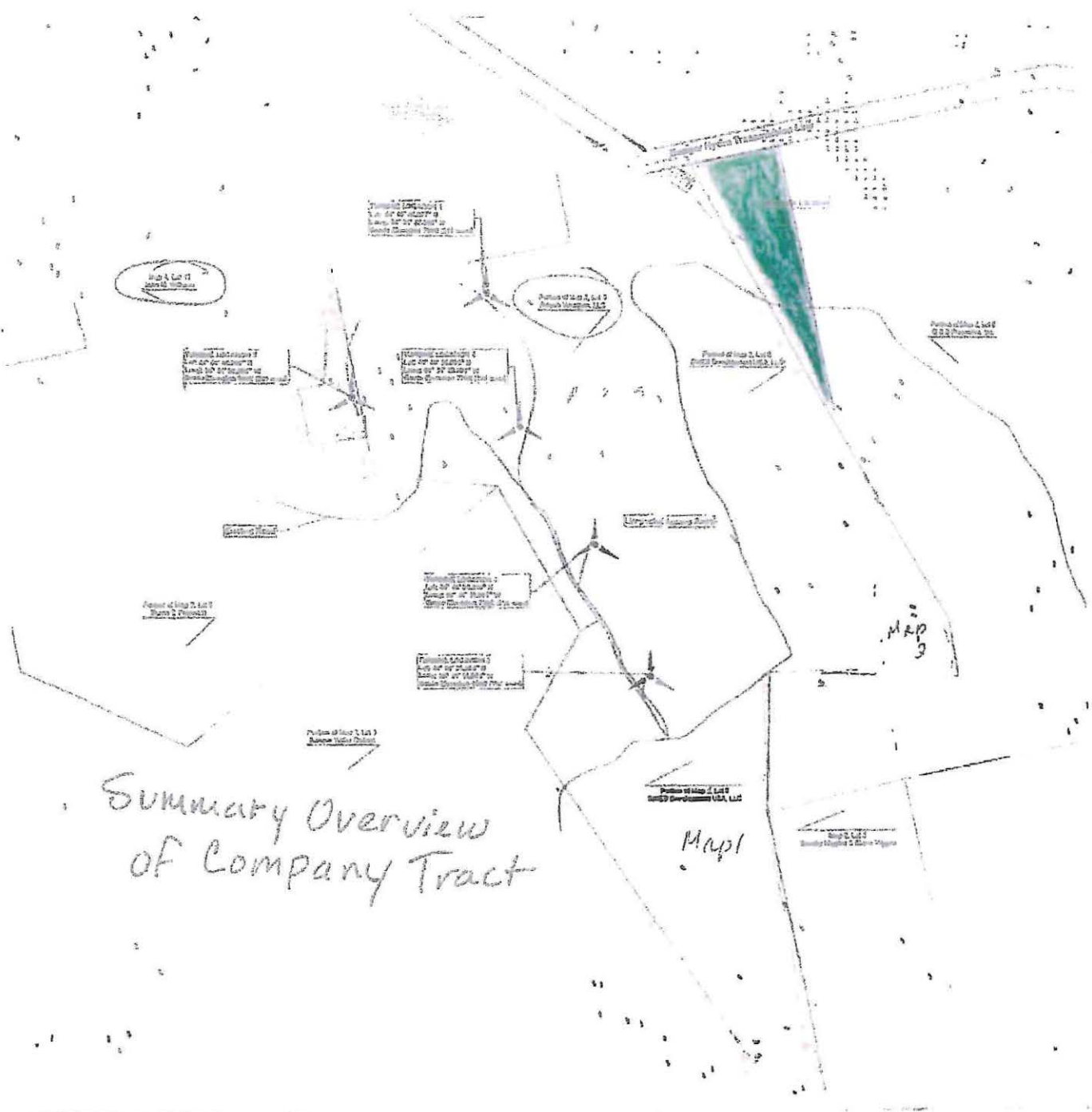
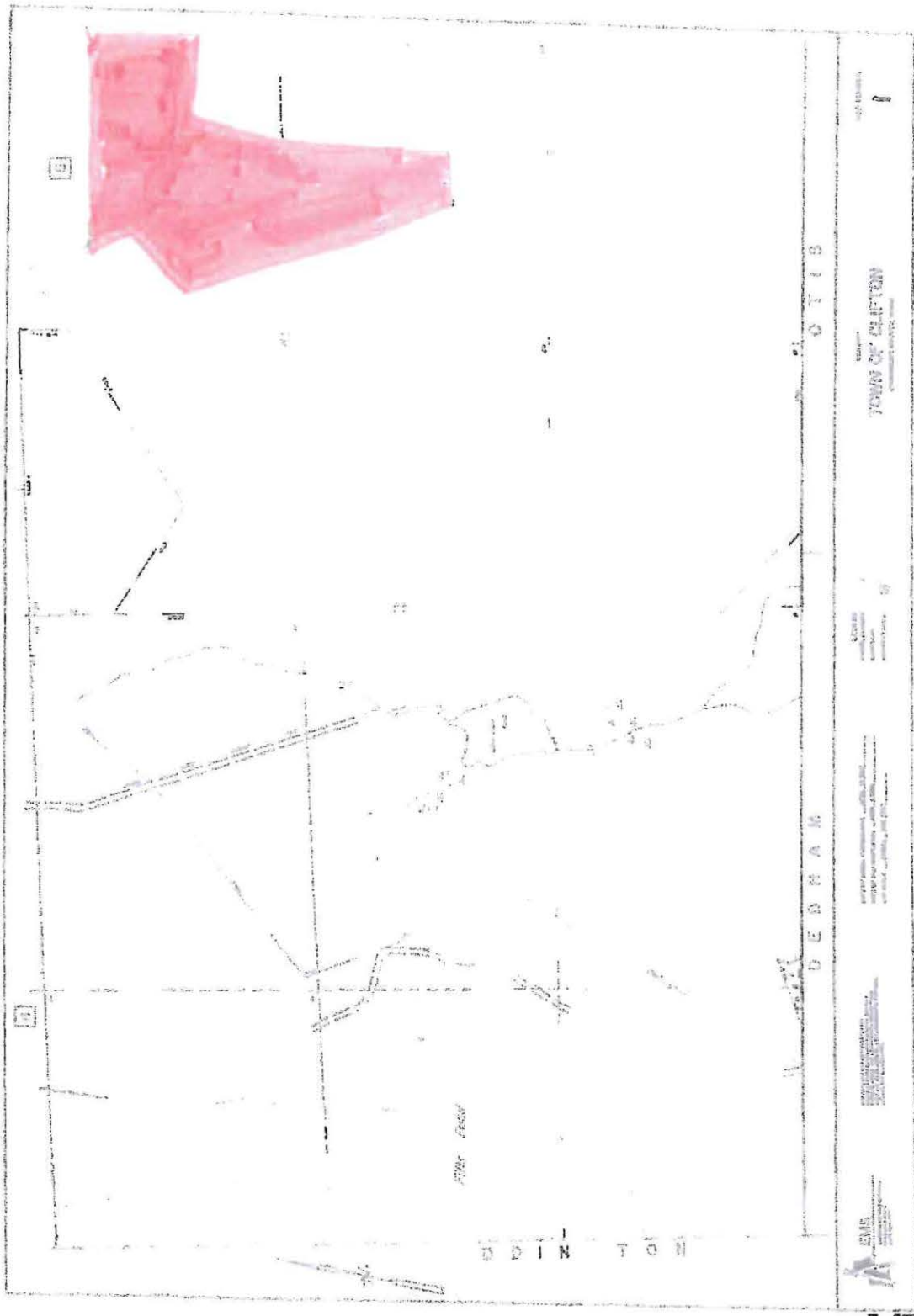


EXHIBIT A-2





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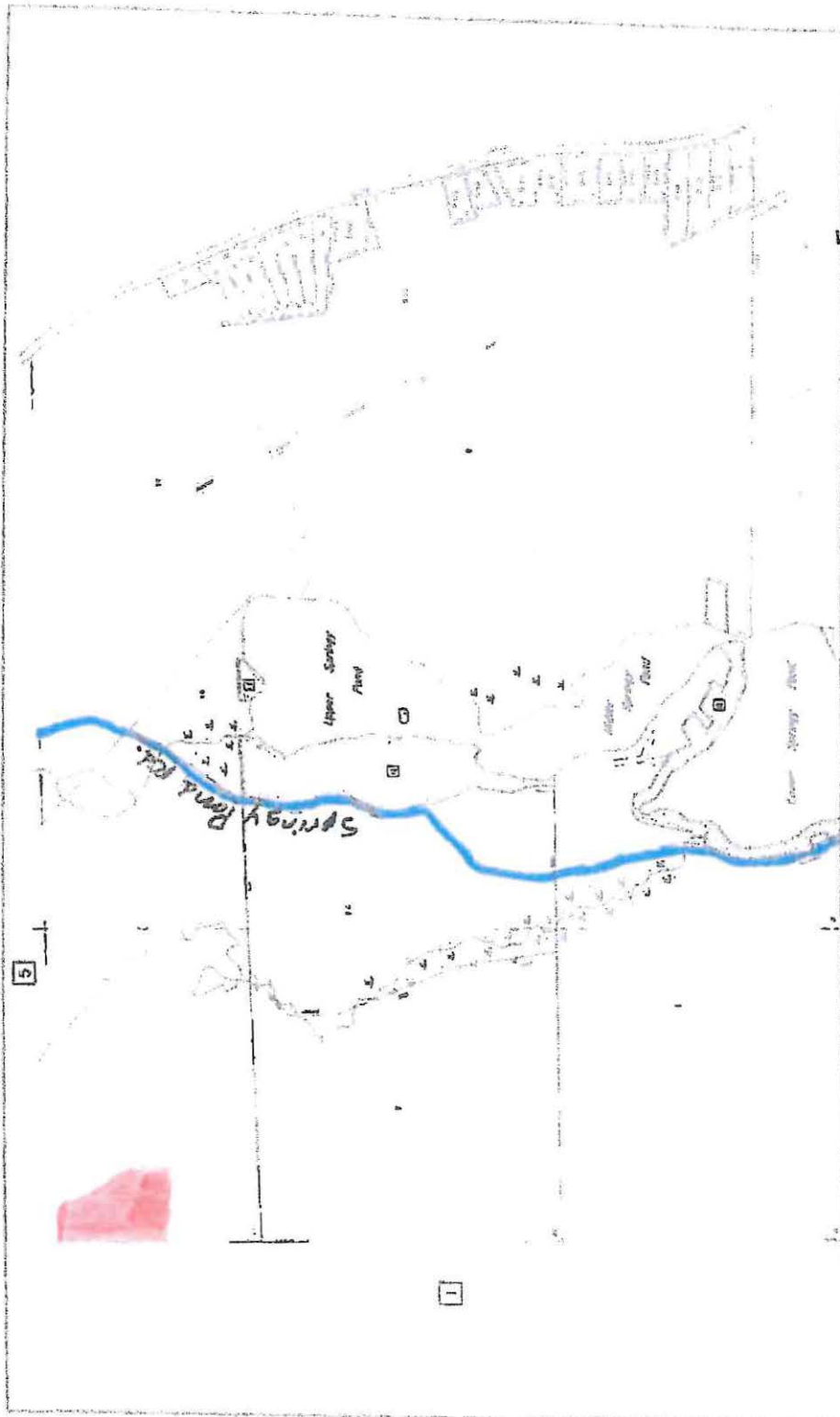
TOWN OF CHATEAU

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MAP NUMBER

2

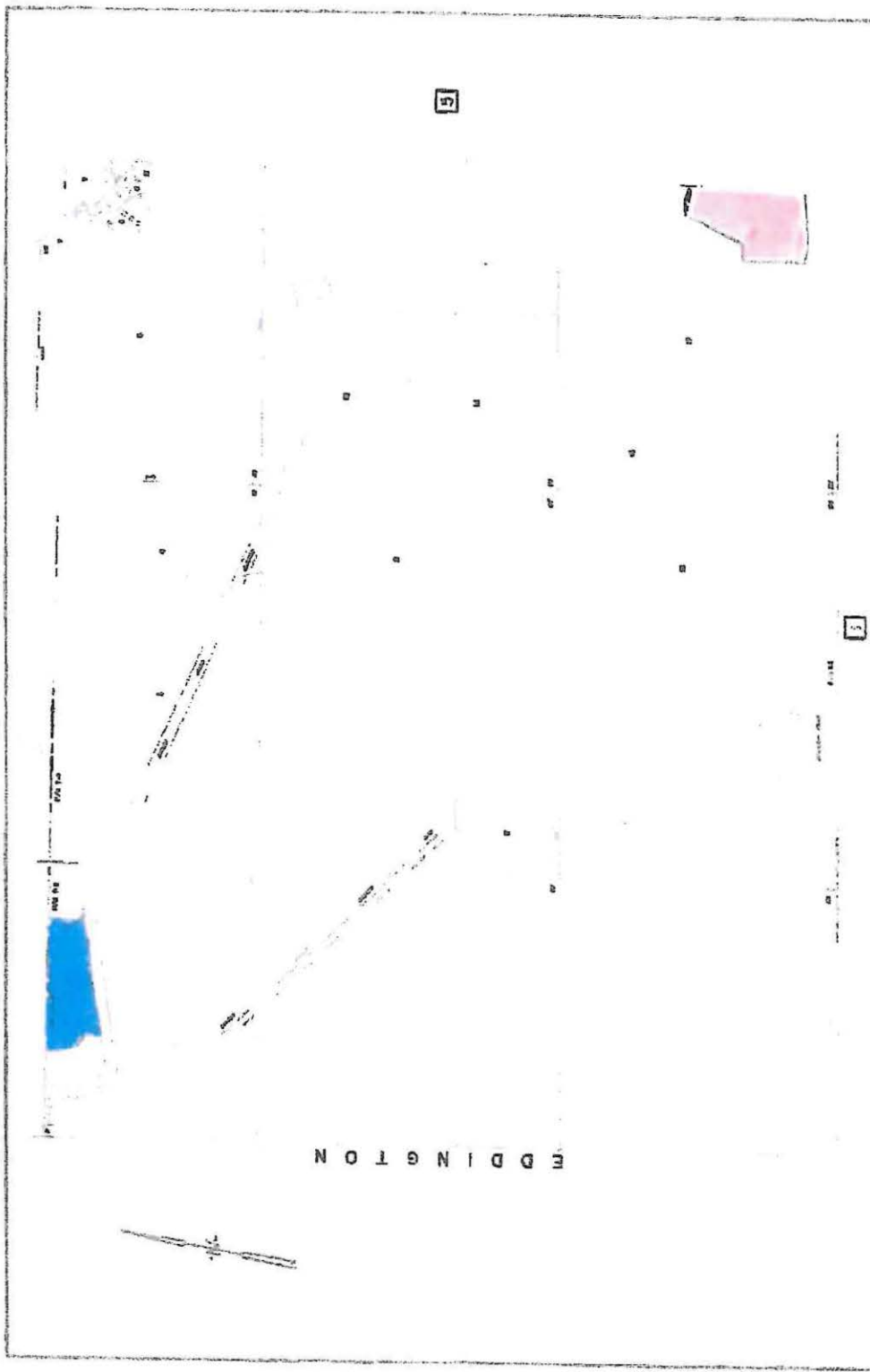
TOWN OF CLIFTON
Planning & Zoning Board

LEGEND
shaded areas
unshaded areas
roadway

Scale of map: 1 inch = 100 feet
North arrow pointing up

Map prepared by:
Date: 10/1/2011

EMS
Engineering & Mapping Services



MAP NUMBER
4

TOWN OF CLIFTON
CLIFTON NORTH SIDE

LEGEND
Roads
Water
Buildings

Map of Edlington - 1991
Map of Edlington - 1991

EDLINGTON
TOWN OF CLIFTON

EMS
CLIFTON NORTH SIDE



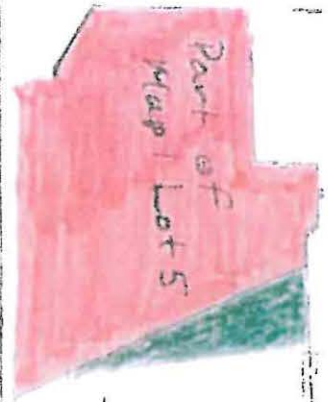
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TOWN OF CLIFTON
Planning Board, June 2000

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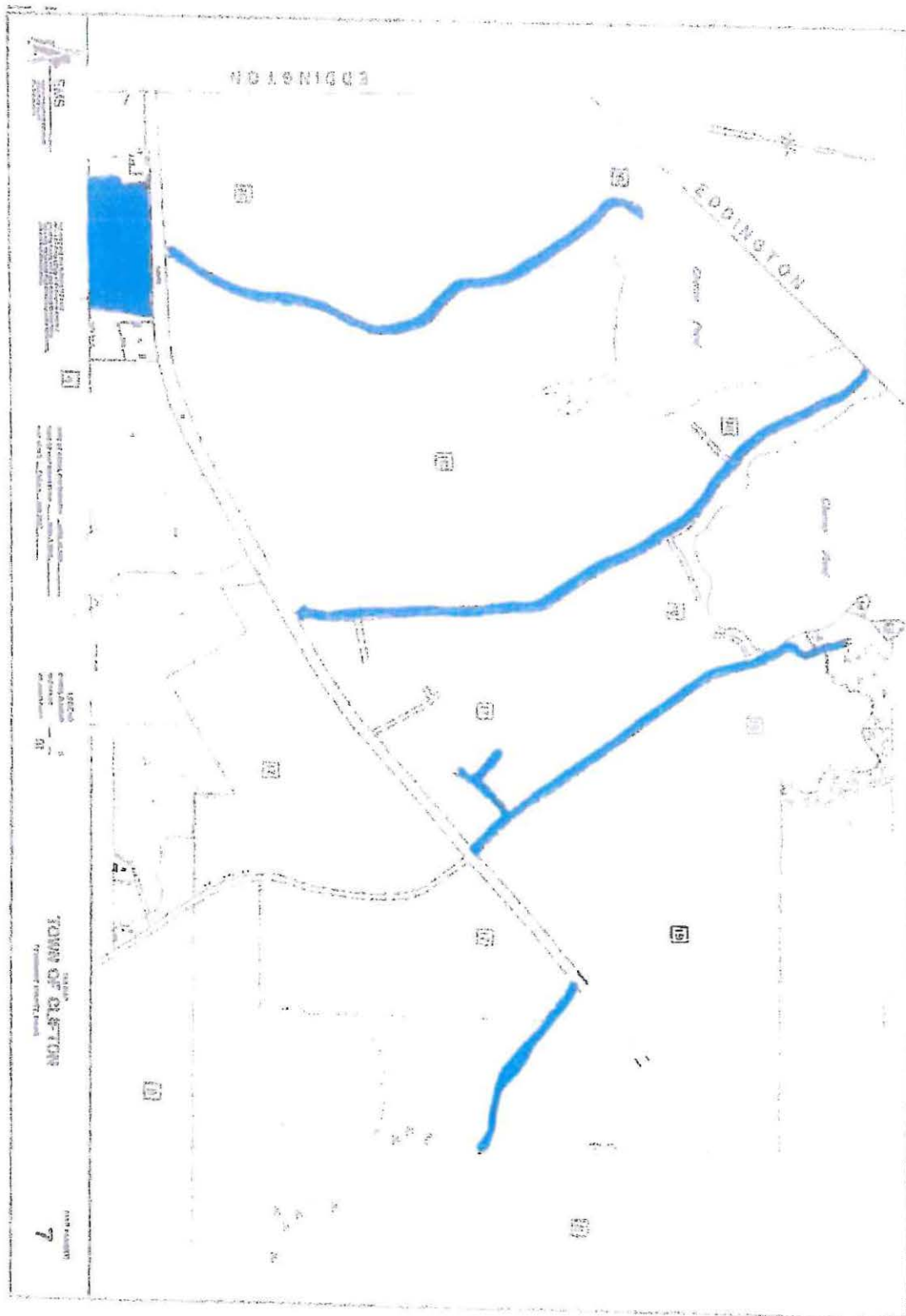


EXHIBIT B

AMENDED ASSESSORS' CERTIFICATE

The undersigned Board of Assessors for the Town of Clifton hereby certified pursuant to the provisions of 30-A M.R.S.A. Section 5227(2) that:

The total taxable real and personal property assessed value for the Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District is \$411,200 (United States currency) as delineated on maps included in the Development Program (Exhibit A) to which this certificate is included.


1. The Company Tract taxable assessed value for the original District acreage was \$138,600 (United States currency) as of March 31, 2016 (April 1, 2015),
2. The Company Tract taxable assessed value for the 13.53 acres of District area added in the First Amended and Restated Development Program was \$1,700 (United States currency) as of March 31, 2020 (April 1, 2019), and
3. The taxable assessed value of the Town Tract was \$270,900 (United States currency) as of March 31, 2016 (April 1, 2015).

As of the original assessed value date for the original District area (i.e., March 31, 2016), there was no personal property that was exempt from taxation pursuant to the business equipment tax exemption within the Town of Clifton Pisgah Mountain Wind Power Municipal Development and Tax Increment Financing District.

As of the original assessed value date for the 13.53 acres added in the First Amended and Restated District Development Program (i.e., March 31, 2020), there was no personal property that was exempt from taxation pursuant to the business equipment tax exemption within the Town of Clifton Pisgah Mountain Wind Power Municipal Development and Tax Increment Financing District.

IN WITNESS WHEREOF, this certificate has been executed as of this 19th day of November 2020.

TOWN ASSESSOR'S AGENT


Mark J Gibson

Town Tract				
Tax Map & Lot #	Acreage	Personal Property Value as of April 1, 2015	Real Property Value as of April 1, 2015	Total Taxable Value as of April 1, 2015
Map 7, Lot 2-1	30.5	0	125,600	125,600
Map 16, Lot 2	14.0	0	145,300	145,300
Roads: (57.12 acres)				
Bruckhof Road	7.45	Exempt	Exempt	
Chick Hill Road	4.00	Exempt	Exempt	

Scott Point Road	7.58	Exempt	Exempt	
Mill Lane	3.03	Exempt	Exempt	
Getchell Road	4.00	Exempt	Exempt	
McLaughlin Road	.61	Exempt	Exempt	
Clewley Hill Road	2.18	Exempt	Exempt	
Pleasant Lane	1.00	Exempt	Exempt	
North Road	.61	Exempt	Exempt	
Bobcat Road	7.88	Exempt	Exempt	
Old Stage Coach Road	4.42	Exempt	Exempt	
McCutchen Road	1.15	Exempt	Exempt	
Springy Pond Road	13.21	Exempt	Exempt	
TOTAL TOWN TRACT	101.62	0	270,900	270,900
Company Tract				
Map 1, Lot 5:				
Map 1, Lot 5 - Original District Acreage Only	270.00	0	102,900	102,900
Map 1, Lot 5 - Acreage Added in 1 st Amendment	13.53	0*	1,700*	1,700*
Map 2, Lot 5	3.96	0	35,600	35,600
Map 4, Lot 17	1.00	0	100	100
TOTAL COMPANY TRACT	288.49	0	140,300	140,300
TOTAL DISTRICT	390.11	0	411,200	411,200

*For the 13.53 acres added to the District in the First Amended and Restated District Development Program, the original assessed value date is as of April 1, 2019 instead of April 1, 2015.

EXHIBIT C-1

EXHIBIT C-1
TAX INCREMENT FINANCING PROJECTIONS

Silver Maple Wind Energy Project

Town of Clifton - TIF Projections

as of December 02, 2020

Assumption: 5 x 4.0 MW Wind Turbines

Year	Fiscal Year 2/1-1/31	Increased Assessed Value Property Tract A	Increased Assessed Value Property Tract B	Increased Assessed Value Property Total	Increased Land Value Tract B	Increased Land Value Tract A	Increased Land Value Total	Percent of Value Captured in TIF	Projected Captured Assessed Value	Taxes Captured on Assessed Value Total	Mill Rate	% Revenue to Company Tract A	TIF Revenues to Company Tract A	% Revenue to Company Tract B	TIF Revenues to Company Tract B	% Revenue to Town Tract A	TIF Revenues to Town Tract A	% Revenue to Town Tract B	TIF Revenues to Town Tract B	Total Revenues to Town (TIF)
1	2017-2018									\$246,816										
2	2018-2019									\$234,443										
3	2019-2020									\$238,160										
4	2020-2021									\$223,371										
5	2021-2022	\$25,132,465	\$2,583,108	\$27,715,573	\$22,731	\$345,134	\$367,865	100%	28,083,438	\$14.70	\$412,827	85%	\$318,343	80%	\$30,645	15%	\$56,178	20%	\$7,661	\$63,839
6	2022-2023	\$23,875,841	\$2,453,953	\$26,329,794	\$22,731	\$345,134	\$367,865	100%	26,697,659	\$14.70	\$392,456	85%	\$302,641	80%	\$29,126	15%	\$53,407	20%	\$7,281	\$60,689
7	2023-2024	\$22,619,218	\$2,324,797	\$24,944,015	\$22,731	\$345,134	\$367,865	100%	25,311,880	\$14.70	\$372,085	85%	\$286,940	80%	\$27,607	15%	\$50,636	20%	\$6,902	\$57,538
8	2024-2025	\$21,362,595	\$2,195,642	\$23,558,237	\$22,731	\$345,134	\$367,865	100%	23,926,102	\$14.70	\$351,714	85%	\$271,238	80%	\$26,088	15%	\$47,866	20%	\$6,522	\$54,388
9	2025-2026	\$20,105,972	\$2,066,486	\$22,172,458	\$22,731	\$345,134	\$367,865	100%	22,540,323	\$14.70	\$331,343	85%	\$255,537	80%	\$24,569	15%	\$45,095	20%	\$6,142	\$51,237
10	2026-2027	\$18,849,349	\$1,937,331	\$20,786,680	\$22,731	\$345,134	\$367,865	100%	21,154,545	\$14.70	\$310,972	85%	\$239,835	80%	\$23,050	15%	\$42,324	20%	\$5,763	\$48,086
11	2027-2028	\$17,592,725	\$1,808,176	\$19,400,901	\$22,731	\$345,134	\$367,865	100%	19,768,766	\$14.70	\$290,601	85%	\$224,134	80%	\$21,531	15%	\$39,553	20%	\$5,383	\$44,936
12	2028-2029	\$16,336,102	\$1,679,020	\$18,015,122	\$22,731	\$345,134	\$367,865	100%	18,382,987	\$14.70	\$270,230	85%	\$208,432	80%	\$20,013	15%	\$36,782	20%	\$5,003	\$41,785
13	2029-2030	\$15,079,479	\$1,549,865	\$16,629,344	\$22,731	\$345,134	\$367,865	100%	16,997,209	\$14.70	\$249,859	85%	\$192,731	80%	\$18,494	15%	\$34,011	20%	\$4,623	\$38,635
14	2030-2031	\$13,822,856	\$1,420,709	\$15,243,565	\$22,731	\$345,134	\$367,865	100%	15,611,430	\$14.70	\$229,488	85%	\$177,029	80%	\$16,975	15%	\$31,240	20%	\$4,244	\$35,484
15	2031-2032	\$12,566,232	\$1,291,554	\$13,857,786	\$22,731	\$345,134	\$367,865	100%	14,225,651	\$14.70	\$209,117	85%	\$161,328	80%	\$15,456	15%	\$28,470	20%	\$3,864	\$32,334
16	2032-2033	\$11,309,609	\$1,162,399	\$12,472,008	\$22,731	\$345,134	\$367,865	100%	12,839,873	\$14.70	\$188,746	85%	\$145,626	80%	\$13,937	15%	\$25,699	20%	\$3,484	\$29,183
17	2033-2034	\$10,052,986	\$1,033,243	\$11,086,229	\$22,731	\$345,134	\$367,865	100%	11,454,094	\$14.70	\$168,375	85%	\$129,925	80%	\$12,418	15%	\$22,928	20%	\$3,105	\$26,032
18	2034-2035	\$8,796,363	\$904,088	\$9,700,450	\$22,731	\$345,134	\$367,865	100%	10,068,315	\$14.70	\$148,004	85%	\$114,223	80%	\$10,899	15%	\$20,157	20%	\$2,725	\$22,882
19	2035-2036	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
20	2036-2037	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
21	2037-2038	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
22	2038-2039	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
23	2039-2040	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
24	2040-2041	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
25	2041-2042	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
26	2042-2043	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
27	2043-2044	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
28	2044-2045	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
29	2045-2046	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
30	2046-2047	\$7,615,898	\$782,760	\$8,398,658	\$22,731	\$345,134	\$367,865	100%	8,766,523	\$14.70	\$128,868	85%	\$99,473	80%	\$9,473	15%	\$17,554	20%	\$2,368	\$19,922
Cumulative										\$5,472,230			\$4,221,636		\$404,479					\$846,114
Av Annual		\$12,649,714	\$1,300,134	\$13,949,849					\$14,317,714	\$210,470			\$162,371		\$15,557					\$32,543

- Projections show anticipated increased assessed values, captured assessed values and TIF revenues provided by the Company based on projected investment adjusted to estimate of assessed value.
- Assumes a 30-year district term.
- Assumes 100% of the increased assessed value is captured in the District, TIF 1: 85% reimbursement to the Company and 15% available for municipal project costs, TIF 2: 80% reimbursement to the Company and 20% available for municipal project costs.
- Projections are much less likely to be accurate farther into the future and are for demonstrative purposes only.

TOWN OF CLIFTON
PISGAH MOUNTAIN WIND OMNIBUS DISTRICT
TIF Projections
Non-CEA Portion of Company Parcels

As of 11/28/2022

	Fiscal Year 2/1-1/31	Increased Assessed Value PM Parcel	% Value Captured in District	Projected Captured Assessed Value	Mil Rate	Taxes on Captured Assessed Value	% Revenue to Compan y	TIF Revenues to Company	% Revenue to Town	TIF Revenues to Town	Total TIF Revenues to Town
1	2017-2018	18,250,200	100%		13.80	246,816				246,816	246,816
2	2018-2019	17,335,300	100%		13.80	234,443				234,443	234,443
3	2019-2020	16,420,300	100%		14.80	238,160				238,160	238,160
4	2020-2021	15,505,400	100%		14.70	223,371				223,371	223,371
5	2021-2022	14,590,100	100%		14.70	210,185				210,185	210,185
6	2022-2023	13,674,300	100%		14.30	191,631				191,631	191,631
7	2023-2024	12,760,801	100%	\$12,760,801	14.30	182,479	0.0%	-	100.0%	182,479	182,479
8	2024-2025	11,845,901	100%	\$11,845,901	14.30	169,396	0.0%	-	100.0%	169,396	169,396
9	2025-2026	10,931,001	100%	\$10,931,001	14.30	156,313	0.0%	-	100.0%	156,313	156,313
10	2026-2027	10,016,101	100%	\$10,016,101	14.30	143,230	0.0%	-	100.0%	143,230	143,230
11	2027-2028	9,101,201	100%	\$ 9,101,201	14.30	130,147	0.0%	-	100.0%	130,147	130,147
12	2028-2029	8,186,301	100%	\$ 8,186,301	14.30	117,064	0.0%	-	100.0%	117,064	117,064
13	2029-2030	7,271,402	100%	\$ 7,271,402	14.30	103,981	0.0%	-	100.0%	103,981	103,981
14	2030-2031	6,356,502	100%	\$ 6,356,502	14.30	90,897	0.0%	-	100.0%	90,897	90,897
15	2031-2032	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
16	2032-2033	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
17	2033-2034	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
18	2034-2035	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
19	2035-2036	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
20	2036-2037	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
21	2037-2038	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
22	2038-2039	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
23	2039-2040	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
24	2040-2041	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
25	2041-2042	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
26	2042-2043	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
27	2043-2044	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
28	2044-2045	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
29	2045-2046	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
30	2046-2047	5,530,360	100%	\$ 5,530,360	14.30	79,084	0.0%	-	100.0%	79,084	79,084
Cumulative						3,703,457		-		3,703,457	3,703,457
Avg. Annual		6,873,124		6,873,124		123,449		-		123,449	123,449

NOTES:

- These projections are on the portion of the company parcels for which no CEA applies.
- Italics represent actual historic values.
- There is no substantive change from the original projections. This projection is provided as a courtesy to the Town to more closely align projections with actual assessed values and mil rates.

TOWN OF CLIFTON
PISGAH MOUNTAIN WIND OMNIBUS DISTRICT
Silver Maple Wind Energy Project
TIF Projections

As of November 28, 2022

Fiscal Year 2/1-1/31	Increased Assessed Value Property Tract A	Increased Assessed Value Property Tract B	Increased Assessed Value Property Total	Increased Assessed Value Land Tract A	Increased Assessed Value Land Tract B	Increased Assessed Value Land Total	Percent Value Captured in District	Projected Captured Assessed Value	Mil Rate	Taxes on Captured Assessed Value	Revenue to Company Tract A	Revenues to Company Tract A	% Revenue to Company Tract B	Revenues to Company Tract B	% Revenue to Town Tract A	Revenues to Town Tract A	% Revenue to Town Tract B	Revenues to Town Tract B	Total TIF Revenues to Town
1 2017-2018									13.80										-
2 2018-2019									13.80										-
3 2019-2020									14.80										-
4 2020-2021									14.70										-
5 2021-2022									14.70										-
6 2022-2023									14.30										-
7 2023-2024	25,132,465	2,583,108	27,715,573	345,134	22,731	367,865	100%	28,083,438	14.30	401,593	85.0%	309,680	80.0%	29,811	15.0%	54,649	20.0%	7,453	62,102
8 2024-2025	23,875,842	2,453,953	26,329,794	345,134	22,731	367,865	100%	26,697,659	14.30	381,776	85.0%	294,406	80.0%	28,333	15.0%	51,954	20.0%	7,083	59,037
9 2025-2026	22,619,219	2,324,797	24,944,016	345,134	22,731	367,865	100%	25,311,881	14.30	361,959	85.0%	279,132	80.0%	26,856	15.0%	49,259	20.0%	6,714	55,972
10 2026-2027	21,362,595	2,195,642	23,558,237	345,134	22,731	367,865	100%	23,926,102	14.30	342,143	85.0%	263,857	80.0%	25,378	15.0%	46,563	20.0%	6,345	52,908
11 2027-2028	20,105,972	2,066,486	22,172,458	345,134	22,731	367,865	100%	22,540,323	14.30	322,326	85.0%	248,583	80.0%	23,901	15.0%	43,868	20.0%	5,975	49,843
12 2028-2029	18,849,349	1,937,331	20,786,680	345,134	22,731	367,865	100%	21,154,545	14.30	302,509	85.0%	233,309	80.0%	22,423	15.0%	41,172	20.0%	5,606	46,778
13 2029-2030	17,592,726	1,808,176	19,400,901	345,134	22,731	367,865	100%	19,768,766	14.30	282,693	85.0%	218,035	80.0%	20,946	15.0%	38,477	20.0%	5,236	43,713
14 2030-2031	16,336,102	1,679,020	18,015,122	345,134	22,731	367,865	100%	18,382,987	14.30	262,876	85.0%	202,760	80.0%	19,468	15.0%	35,781	20.0%	4,867	40,648
15 2031-2032	15,079,479	1,549,865	16,629,344	345,134	22,731	367,865	100%	16,997,209	14.30	243,060	85.0%	187,486	80.0%	17,990	15.0%	33,086	20.0%	4,498	37,583
16 2032-2033	13,822,856	1,420,709	15,243,565	345,134	22,731	367,865	100%	15,611,430	14.30	223,243	85.0%	172,212	80.0%	16,513	15.0%	30,390	20.0%	4,128	34,519
17 2033-2034	12,566,233	1,291,554	13,857,787	345,134	22,731	367,865	100%	14,225,652	14.30	203,426	85.0%	156,938	80.0%	15,035	15.0%	27,695	20.0%	3,759	31,454
18 2034-2035	11,309,609	1,162,399	12,472,008	345,134	22,731	367,865	100%	12,839,873	14.30	183,610	85.0%	141,663	80.0%	13,558	15.0%	24,999	20.0%	3,389	28,389
19 2035-2036	10,052,986	1,033,243	11,086,229	345,134	22,731	367,865	100%	11,454,094	14.30	163,793	85.0%	126,389	80.0%	12,080	15.0%	22,304	20.0%	3,020	25,324
20 2036-2037	8,796,363	904,088	9,700,451	345,134	22,731	367,865	100%	10,068,316	14.30	143,976	85.0%	111,115	80.0%	10,603	15.0%	19,609	20.0%	2,651	22,259
21 2037-2038	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
22 2038-2039	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
23 2039-2040	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
24 2040-2041	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
25 2041-2042	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
26 2042-2043	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
27 2043-2044	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
28 2044-2045	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
29 2045-2046	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
30 2046-2047	7,615,898	782,760	8,398,657	345,134	22,731	367,865	100%	8,766,522	14.30	125,361	85.0%	96,766	80.0%	9,215	15.0%	17,076	20.0%	2,304	19,380
Cumulative										5,072,593		3,913,229		375,043		690,570		93,761	784,331
Avg. Annual	13,069,199	1,343,249	14,412,447	345,134	22,731	367,865		14,780,312		211,358		163,051		15,627		28,774		3,907	32,680

NOTES:

- These projections are on the portion of the company parcels that are subject to a credit enhancement agreement.
- Italics represent actual historic values.
- There is no substantive change from the Amendment projections. It removes the years where the projected increase in assessed value was not met and updates the mill rate.

EXHIBIT C-2

EXHIBIT C-2
TAX SHIFT PROJECTIONS

Tax Shift Benefits
*Amended and Restated Pisgah Mountain Wind Omnibus,
Municipal Development and Tax Increment Financing District*

Fiscal Year	TIF Year	State Aid to Education Benefit	County Tax Benefit	State Revenue Sharing Benefit	Additional Local Education	Total Tax Benefit
2021-2022	5	-	-	-	-	\$0
2022-2023	6	-	-	-	-	\$0
2023-2024	7	-	\$40,287	\$52,464	-	\$92,751
2024-2025	8	\$229,723	\$38,304	\$50,156	\$83,476	\$401,659
2025-2026	9	\$218,387	\$36,320	\$47,822	\$79,473	\$382,002
2026-2027	10	\$207,051	\$34,336	\$45,462	\$75,458	\$362,307
2027-2028	11	\$195,716	\$32,351	\$43,074	\$71,431	\$342,573
2028-2029	12	\$184,380	\$30,366	\$40,659	\$67,393	\$322,798
2029-2030	13	\$173,044	\$28,381	\$38,216	\$63,343	\$302,984
2030-2031	14	\$161,709	\$26,394	\$35,744	\$59,281	\$283,128
2031-2032	15	\$150,373	\$24,408	\$33,244	\$55,206	\$263,231
2032-2033	16	\$139,037	\$22,421	\$30,714	\$51,120	\$243,292
2033-2034	17	\$127,701	\$20,433	\$28,153	\$47,022	\$223,310
2034-2035	18	\$116,366	\$18,445	\$25,563	\$42,912	\$203,285
2035-2036	19	\$105,030	\$16,456	\$22,941	\$38,789	\$183,216
2036-2037	20	\$93,694	\$14,467	\$20,287	\$34,654	\$163,102
2037-2038	21	\$82,359	\$12,598	\$17,765	\$30,507	\$143,228
2038-2039	22	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2039-2040	23	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2040-2041	24	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2041-2042	25	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2042-2043	26	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2043-2044	27	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2044-2045	28	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2045-2046	29	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2046-2047	30	\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2047-2048		\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2048-2049		\$71,710	\$12,598	\$17,765	\$26,599	\$128,673
2049-2050		\$71,710	-	-	\$26,599	\$98,310
Totals:		\$3,045,091	\$534,543	\$727,681	\$1,119,257	\$5,426,573
Averages:		\$117,119	\$20,559	\$27,988	\$43,048	\$200,984

Assumptions:

1. Data sources include the 2021 mil rate from the Town, Penobscot County Commissioner's FY2020-2021 Adopted Budget, the State Treasurer's Office Municipal Revenue Sharing projections for FY2021 (07/01/2020 - 06/30/2021 Published 08/03/2020), the Maine Department of Education 07/22/20 2020-2021 ED 279 form for RSU 49/MSAD 49, and the Additional Local Education as set forth on the 01/30/20 EF-M-46 Form, with Contribution based on the Average Valuation as set forth in Section 4 of the ED 279.
2. Tax shift losses are comprised of declining subsidies in revenue sharing and increasing obligations to pay county taxes. Tax shift losses occur a couple of years following the year in which the new assessed value is first recognized in the assessment. No tax shift losses occur when a TIF captures all of the new value.
3. These projections assume that the formulas and general inputs for state subsidies and county taxes do not change over time and they assume that all other values in other communities are static relative to one another except for the new value assessed. The projections are less likely to be accurate farther into the future.
4. Assumes the assessment ratio in the Town is 100% when new property value arrives, such that the market value of new property is used for assessment purposes.
5. The projections above assume that no tax increment financing district is put in place, thus the mil rate is reduced by the influx of new value in the Town. This analysis factors in tax shift impacts resulting from the project's new assessed value into future commitments and mil rate calculations to arrive at projected property tax payments.

EXHIBIT C-3

EXHIBIT C-3
ASSUMPTIONS

Original Value of \$18,293,500 based on letter from Mark Gibson, Assessor's Agent, dated June 27, 2016

Depreciable Property

- Assumes property value of \$17,922,700 based on letter from Mark Gibson, Assessor's Agent, dated June 27, 2016
- Assumes 5% Straight Line depreciation (15 years)
- Assumes 30% floor of original value in year 15 = \$5,376,810
- Assumes 95% Starting Value in Year 1 based on functional obsolescence
- Mil rate = \$14.00 (based on Town of Clifton 2016 mil rate)

Land - Non-Depreciable Property

- Assumes land value of \$370,800 based on letter from Mark Gibson, Assessor's Agent, dated June 27 2016
- Assumes 1% appreciation rate for land
- Mil rate = \$14.00 (based on Town of Clifton 2016 mil rate)

***Total combined Increased Assessed Value rounded to nearest \$100.**

**** Mil Rate used is based on most recent rate and is subject to change based on tax pool/ yearly Mil rate of town of Clifton.**

Projections are based on an assessment ratio of 100%.

Data sources include the State Treasurer's Office Revenue Forecasting Committee Revenue Sharing subsidy projections dated 2/29/16, the Maine Department of Education 2016-2017 ED 279 and EF-M-46 forms for RSU 63, and Penobscot County's FY2010-2015 County Tax Assessment.

EXHIBIT D

EXHIBIT D
NOTICE OF PUBLIC HEARINGS

Legal Notices

NOTICE OF PUBLIC FORECLOSURE SALE

Pursuant to 14 M.R.S.A. §6223
Bank of America, N.A.
By its attorneys, Shechtman Halperin Savage, LLP
John Michael Ney, Jr., Esq.
1080 Main Street, Pawtucket, RI 02860
(401) 272-1400

Jan. 31, Feb. 7, 14, 2017

Legal Notices

120TH MAINE LEGISLATURE LEGISLATIVE NOTICES HEARINGS ON GOVERNOR'S NOMINATIONS

Legislative committees will hold public hearings as listed below for the purpose of considering nominations by the Governor for appointment to positions that require review by joint standing committees and to confirmation by the Legislature. You may testify at the public hearing or submit written testimony. Written testimony must be received by 9 am the day of the hearing and should be sent to: Legislative Information Office, 100 SHS, Augusta, Maine 04333-0100. Persons with special needs who wish to attend a legislative hearing and require accommodations should notify the Legislative Information Office as soon as possible: 207-287-1692, TTY 207-287-5626, FAX 207-287-1580, webmaster_lia@legislature.maine.gov.

JOINT STANDING COMMITTEE ON JUDICIARY

Senator Lisa Kelm, Senate Chair, Representative Matthew W. Moonen, House Chair

Public Hearing: Tuesday, February 14, 2017, 1:00 PM, State House, Room 437

Nominee: Honorable Robert W. Clifford of Lewiston as an Active Retired Justice of the Supreme Judicial Court

The Supreme Judicial Court (4 M.R.S.A. §1-568) consists of a Chief Justice, 6 Associate Justices, and such Active Retired Justices as may be appointed. The Chief Justice of the Supreme Judicial Court is the head of the Judicial Branch, one of 3 co-equal branches of government in Maine, and is responsible for efficient operation of the Judicial Branch, including the expeditious dispatch of litigation therein and the proper conduct of business in all courts. The Supreme Judicial Court has general administrative and supervisory authority over the Judicial Branch and issues advisory opinions to other branches of government, and, in its capacity as the Law Court, is the court of last resort in Maine. With rare exception, appeals from trial court matters may be filed in the Supreme Judicial Court. The term of appointment to the Supreme Court is 7 years. Salaries are set by statute. A more detailed description of the Supreme Court can be found at <http://www.mainelegislature.org/legis/statutes/44/title04ch1scrc0.html>

CONTACT: Susan Pinette, 207-1327



OLD TOWN - WHIM STATION APTS
2 BR subsidized and basic rent apt available. Accepting Applications for 1 and 3 BR subsidized waiting list. Some units with oil heat/hot water and washer/dryer hookups. Other units with electric heat and on-site coin-op laundry. One year lease. No pets. Income limits apply. We are an equal opportunity organization. For more information, please call Hughes Management, 207-581-4700

OLD TOWN
1, 2, & 3 BR, heated, exc. cond. security deposit \$825-\$900: 877-5473

★★★★★
BANGOR A+ office suite! Center city loc! \$200 & up, all utils. incl. 827-5483 or 942-8769

BANGOR Modern office space, all sizes, good parking. BEST PRICES! PRO Realty 947-6463, ask for David

BANGOR Office space downtown, wood flrs, utilities included, starting at \$200 monthly. Paul Cook 852-0397

BANGOR Single occupancy, w/f, fridge, no drugs or drinking. \$475/month plus deposit. Leave message, 530-2378

Legal Notices

NOTICE OF AVAILABILITY DRAFT ENVIRONMENTAL ASSESSMENT

PROPOSED CONSTRUCTION AND OPERATION OF A FISHER HOUSE AT THE BENNETT & MCHUGH, P.C.
30 Danforth Street, Ste. 104
Portland, ME 04101
207-221-0016

Jan. 31, Feb. 7, 14, 2017

Legal Notices

NOTICE OF INTENT TO FILE

Please take notice that Bruce K Jacobs, 173 Robertson Blvd, Brewer, ME 04412. 207-922-2094 is intending on filing an application for an ABBREVIATED LICENSE RENEWAL with the State of Maine Department of Environmental Protection (DEP) pursuant to the provisions of Title 38 M.R.S. 1301 to 1319-Y on February 08, 2017. The application is for Electronics End, LLC. This facility will disassemble computers and office electronics into sub components which will be transported to recyclers from 173 Robertson Blvd & 183 Robertson Blvd in Brewer, ME. A request for a public hearing or a request that the Board of Environmental Protection assume jurisdiction on this application, must be received by the department, in writing, no later than 20 days after the application is accepted by the Department as complete for processing. Public comment on the application will be accepted through out the processing of the application.

The application and supporting documentation are available for review at Department office in Augusta, located in the Ray Building on the AMHI Complex off Hospital Street during normal working hours. A copy of the application and supporting documentation may also be seen at the municipal office in Brewer, Maine.

Written public comments may be sent to the Hazardous Waste Management Unit Leader at the Bureau of Remediation and Waste Management, Division of Materials Management, 17 State House Station, Augusta, Maine 04333-0017.

Feb. 7, 2017

NEWPORT Elm St. Mobile Home Park. 2BR, newly renovated. 5m pots welcome under 40lbs. Non-refund \$200 pet dep. \$750/mth + \$750 sec dep. 745-7277

Rooms 230

BANGOR Furnished, newer home, cable, internet, no smoke/pets, bus route, \$125/wk, utilities incl. 207-356-8815

BANGOR Monthly rates starting at \$725, \$150 sec. dep. In room w/f, microwave, utils. incl. 945-2834. www.rangering.com

CALL NOW!

HOLDEN 889 Lovenseller Rd. 2ac. lot. 200' road frontage on paved dead end leading to Davis & Holbrook Farms. Brewer city water & Electric at street. \$29,800. Phil Adams 944-1672

LA MOINE Enjoy peaceful tranquility of over-20 ac lot & build your dream home or vacation getaway, just mins to Ellsworth/Acadia. \$179,900 Kurtis & Carissa Marsh Realty of Maine 942-6310



Jeanne Luetjen | Print Sales Manager

November 28, 2020

AFFIDAVIT OF PUBLICATION

This is to certify the advertising

OF: Rudman Winchell

RE: Town of Clifton/Pisgah.

ON: November 28, 2020

Signed:

Jeanne Luetjen
Print Sales Manager

Then personally appeared the above named Jeanne Luetjen, Print Sales Manager, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said corporation.

Before me,

Barbara G. Mower
Notary Public

My commission expires November 9, 2024

Legal Notices
NOTICE OF PUBLIC HEARING
TOWN OF CLIFTON

Notice is hereby given that the Town of Clifton Board of Selectmen will hold a Public Hearing on December 10, 2020 at 8:00 P.M. at the Holbrook Middle School, Holden, Maine, 202 Kidder Hill Road, Holden, Maine 04429, for the purpose of receiving public comments on the proposed amendments to the "Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District Development Program" pursuant to Title 30-A of the Maine Revised Statutes Sections 5221 through 5236. A Special Town Meeting of the Town of Clifton will immediately follow the close of the public hearing, for the purpose of voting on the proposed amendments to the "Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District Development Program".

The proposed amendments to the Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District would add an additional 13.53 acres of land to the district. A copy of the proposed amendments to the Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District Development Program will be on file with the Town Clerk as of December 1, 2020 and may be viewed at the Clifton Town Office during normal business hours.

All interested persons are invited to attend the Public Hearing and will be given an opportunity to be heard at that time.

Nov. 28, 2020

bangordailynews.com

P.O. Box 1329 | Bangor, ME 04402-1329 | 207-990-8000 | 800-432-7664

BARBARA G. MOWER
NOTARY PUBLIC
State of Maine
My Commission Expires
November 9, 2024

**TOWN OF CLIFTON
SUPPLEMENTAL NOTICE CONCERNING
DECEMBER 10, 2020, PUBLIC HEARING**

As previously announced by a legal notice published in the November 28-29, 2020, edition of the Bangor Daily News, a public hearing on the Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District Development Program will be held at the Holbrook Middle School at 6:00 p.m., and will be immediately followed by a Special Town Meeting.

To adhere to the latest COVID-19 guidance from the Maine Department of Economic and Community Development concerning public gatherings and town meetings, the Public Hearing and Town Meeting will be held in two rooms, each of which may contain no greater than 50 persons. Video and audio from the first room will stream to the second room. Those in the second room wishing to offer comments will be invited to come to the first room one at a time to share their comments.

Additionally, in an effort to increase access, the Public Hearing portion of the evening only will be streamed via Zoom. To participate, please follow these details:

When: Dec 10, 2020 06:00 PM Eastern Time (US and Canada)

Topic: Town of Clifton Public Hearing

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/82442277488>

Or iPhone one-tap :

US: +13126266799,,82442277488# or +16468769923,,82442277488#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 312 626 6799 or +1 646 876 9923 or +1 301 715 8592 or +1 346
248 7799 or +1 669 900 6833 or +1 253 215 8782

Webinar ID: 824 4227 7488

International numbers available: <https://us02web.zoom.us/j/kuemLoxfl>

To be clear, votes concerning the special town meeting must be cast in person at the Holbrook Middle School. You may not vote in the special town meeting portion of the evening by Zoom.

Exhibit D
Addition BDN
12.10.22
Notice of Public
Hearing

EXHIBIT E

EXHIBIT E
PUBLIC HEARING MINUTES

PUBLIC HEARING
ON
TOWN OF CLIFTON
PISGAH MOUNTAIN WIND OMNIBUS,
MUNICIPAL DEVELOPMENT AND TAX INCREMENT FINANCING
DISTRICT and DEVELOPMENT PROGRAM

February 18, 2017

MINUTES

PUBLIC HEARING OPENED AT: 10am by Julie Clewley, Vice Chair

ROLL CALL: Julie Clewley Vice Chair, Nancy Hatch, Ed Beauchamp, Bill Rand
Carol Jordan-Chair, excused, Cathy Jordan, Clerk, Deborah Hodgins Admin. Assist.

GUEST: Noreen Norton, Town of Clifton's TIF consultant

SIGN IN: There were 50 Clifton residents that signed in for the Public Hearing. There were 49 registered voters and 1 nonregistered.

There was one Non-Clifton resident signed in.

Julie Clewley introduced Noreen Norton as our Tax Increment Financing (known as a TIF) Consultant and said she was here to explain about TIF's and answer questions.

Noreen Norton explained what TIF's were and how this TIF will work for the town. She then opened it up for questions and comments from the residents of the town.

Gerry Freeman asked if the TIF money would be in a separate account or would it be managed through the town's general fund.

Noreen responded that it would be her recommendation that it be maintained in a separate account.

Cindy Grant asked about item #2 in the project table regarding prorated salaries. She wanted to know if that meant that town staff working on TIF projects was not going to be paid.

Noreen responded that pro-rated means that if a staff person spends a portion of their time working on project related to the TIF and economic development, then that same portion of their time could be paid out of the TIF revenues. For example, if a project came into town and Debbie had to work 20 hours on this project (the economic development part) she would be paid for the 20 hours from the TIF money.

Tom Giammarco asked if the TIF was paid by the residents of Clifton?

Noreen explained that the company, and any other property owners within the District boundaries, will pay their taxes just like everyone else in town. Then the TIF revenues are set aside from the incremental NEW value from the original assessed value.

It was asked if they paid at a lower rate.

Noreen responded no. Property owners within the District are assessed in the same manner and taxed at the same rate as all town residents.

Bruce Davis asked if using TIF money needed town approval.

Noreen responded yes. Authorization for the use of TIF revenues is to be in the town warrant each year and it would be voted on like all the other articles on the warrant at Town Meeting.

Gerry Freeman asked if other projects could be added.

Noreen responded yes they could be added if they are authorized by TIF statute. Anything not currently included in the Development Program would require an amendment with a Public Hearing that has had a 10 day notice and a Town Meeting vote. It would then need to be submitted to the Maine Department of Economic and Community Development (DECD) for review and Commissioner approval.

Ed Beauchamp said that the Town buildings can't be maintained by the TIF and asked **Noreen** to explain that.

Noreen responded that he is correct, with an exemption that doesn't apply to this TIF. She stated that the TIF program was created for Economic Development purposes...to help business development and create jobs. The TIF statute specifically states that TIF funds cannot be used for buildings and facilities used for general government or public recreation.

Cindy Grant wanted to know why we included a Fire Department in the TIF?

Julie Clewley responded to protect the town.

Cindy Grant asked why we believed that a fire station would work; it is very expensive.

Bill Rand responded that we have looked into it and understand your concerns but things can change in the future and we wanted to leave all options open but he said he totally understands about the cost to operate a fire department.

Bruce Davis said these are all positive there must be some negative.

Noreen responded that the negatives of TIF happen when the town commits to spending money for a project and then the company picks up and leaves before there were sufficient TIF revenues to cover the cost. With this project she didn't feel that there were any negatives.

Calvin True said the negatives concern him. He referenced a report previously shared with the Selectmen (put out by the U.S. PIRG Education Fund). They have identified concerns of development in areas where it is not needed. The report also stated that some TIF's lack transparency and was concerned because the TIF boundaries being proposed changed from one meeting to another.

Teresea Montague said that she felt there was transparency at the meetings on the TIF. She stated that the Board worked very hard to get people to these meetings and very few people came. The people that had attended the meetings, the Board welcomed them and their thoughts at each meeting. She also said that she was very impressed with the Board and how hard they worked on this.

Noreen asked for comments in support or opposition of the TIF.

Teresa Montague and Dola Hinkley both said that the TIF was a good idea.

Jared True asked if the Mil Rate would be lower without a TIF.

Noreen responded that it wasn't likely. The Tax Shift described earlier shows that 71% of the new tax revenue would be "consumed" by covering decreases in the education subsidy, municipal revenue sharing and increased county tax. She went on to say that that 71% does not include the increase cost the town would bear in the local School Budget because the town valuation would go up so Clifton would need to cover a larger share of the education costs not covered by State education subsidies. The TIF will help to stabilize the mil rate.

Gerry Freeman asked about spending of TIF money.

Noreen responded that all spending needed voter approval in the same manner as any other municipal expenditure.

Gerry asked whether, at 15 years, the TIF could be eliminated.

Noreen responded that it could. So long as there is no credit enhancement agreement in force the town could vote to terminate the TIF. She explained that to do so would mean that the valuation being sheltered by the TIF would then be recognized by the state and the tax shift benefit would be eliminated. After the vote the town would need to send a letter to DECD informing them of the action.

Gerry Freeman asked at 30 years whether we renew and can we do a new TIF.

Noreen No it cannot be renewed; 30 years is the maximum term. You could create a new TIF with a new original assessed value.

Gerry Freeman asked what if the wind towers come down.

Noreen If that happened, the project would be revalued. The same principle for capturing the incremental value would apply, but the value would be significantly less.

Jared True asked if the TIF money can only be spent within the TIF district.

Noreen said no. She explained that there are three tiers of use of TIF revenue: within the District; outside the District, but made necessary by the activities within the district; and town-wide economic development or other authorized items. She specifically mentioned the revolving loan fund which is intended for businesses anywhere in the town.

Calvin True asked the board how they went about the development of the TIF district boundaries. An example Pisgah Mountain

Gerry Freeman responded to capture the value if the company decides to expand the project in the future,

Noreen responded that other lots were included where economic development is most likely to happen in the future and where activity is already being planned.

Stephanie True asked what happens to the TIF money if it is not spent.

Noreen responded that it would go back into the General Fund, but with planning and foresight it is expected that it all will be spent.

Bruce Davis asked if this would make the town exempt from receiving federal funding or grants. Noreen responded no; in fact the last item in the project table allows TIF revenues to be used as match for grants for projects in the project table.

Peggy Merritt asked if the TIF money can carry over year to year.

Noreen responded yes. The town can save up for a major project or can spend any portion of it in any given year.

Sandra Cogdell asked if we vote yes, is it a done deal?

Noreen responded that the final step is for the State DECD to review for statutory compliance. Once they do that the Commissioner of DECD will issue a Letter of Approval.

Being no further questions or comments Julie Clewley closed the Public Hearing at 11am.

This is a true copy of the original minutes of the Special Town Meeting on 2-18-17

Attest:



Cathy A Jordan Town Clerk of Clifton

February 24, 2017

28 Residents
1 Non Resident

Town of Clifton
Final minutes and record of the
December 10, 2020
Public Hearing/Special Town Meeting
6PM

CALLED TO ORDER: Geoff Johnson called the Public Hearing to order at 6:00PM
Lee Bryan second that all in favor 5/0.

Stephen Wagner of Rudman Winchell presented a summary of the proposed amendments to the development program, the revised projections, and the proposed amendments to the credit enhancement agreement.

A representative from SWEB, Paul Fuller, spoke briefly on the background necessitating the amendment and thanked the Select Board for its efforts.

Stephen Wagner asked if there were any questions from those present in person or those present via zoom. Hearing no questions, Stephen Wagner indicated the Select Board could now close the public hearing. Motion made by Lee Bryant, which was seconded by Geoff Johnson, followed by a unanimous vote to close the hearing.

Geoff Johnson called to order the Special Town Meeting.

Article 1: To appoint a moderator to preside at said meeting: Election of Moderator:
Motion was made by Geoff Johnson to elect Edmond Bearor of Rudman Winchell as moderator. Lee Bryant seconds that motion. Vote was called.
All in favor

Ed Bearor solicited and received a motion to waive a reading of articles in their entirety. Motion passed by voice vote. Ed Bearor read the following:

Article 2: Shall the voters of the Town of Clifton, Maine designate a municipal tax increment financing district to be known as the "Amended and Restated Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Financing District" and adopt the Development Program for the District as presented to the Town Meeting, such designation and adoption to be pursuant to the following findings, terms, and provisions?

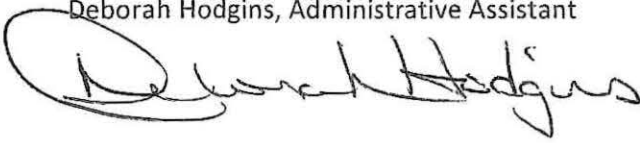
Motion was made by Geoff Johnson to approve article 2 as written, Lee Bryant second the motion. Results:

27 Yes
1 No
Vote passed

Minutes were unanimously have approved at the February 9th, 2021, Select board meeting following a motion Lee Bryant which was seconded by Geoff Johnson

I attest this is a true and correct copy of the approved final minutes of the December 10, 2020, public hearing and special town meeting.

Deborah Hodgins, Administrative Assistant

A handwritten signature in black ink, appearing to read "Deborah Hodgins", with a large, stylized initial "D" that loops around the first part of the name.

For
The Clifton Board of Select People

Exhibit 2
Addition
2022
Public Hearing
Minutes

EXHIBIT F

EXHIBIT F
TOWN MEETING WARRANTS AND VOTE RESULTS
NOTE: SEE EXHIBIT E

STATE OF MAINE
TOWN OF CLIFTON
COUNTY OF PENOBSCOT
SPECIAL TOWN MEETING

To: Jay Perry a citizen of the Town of Clifton, State of Maine and County of Penobscot.

Greetings:

In the name of the State of Maine you are hereby required to notify and warn the voters of the Town of Clifton qualified to vote on the Town affairs to assemble at the Clifton Municipal Building in the Town of Clifton, County of Penobscot, State of Maine on February 18th, 2017 immediately following the scheduled public hearing set for 10:00 a.m. then and there to act on Articles 1 and 2 until

ARTICLE # 1 To choose a moderator to preside at said meeting.

ARTICLE # 2 Shall the voters of the Town of Clifton, Maine designate a municipal tax increment financing district to be known as the "Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District" and adopt the Development Program for the District as presented to the Town Meeting, such designation and adoption to be pursuant to the following findings, terms, and provisions?

A motion was made to do a hand count vote
Gerry Freeman/Theresa Montague
All in favor

A motion was made to accept Article 2 as written
All in favor
Gerry Freeman/Theresa Montague

WHEREAS, the Town of Clifton Maine ("the Town") is authorized pursuant to Chapter 206 of Title 30-A Maine Revised Statutes, as amended ("the Act") to designate a specified area or areas within the Town as the "Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District" ("the District") and to adopt a development program for the District ("the Development Program"); and

WHEREAS, there is a need for economic development in the Town, in the surrounding region and in the State of Maine; and

WHEREAS, there is a need to improve the general economy and broaden the tax base of the Town and the region by attracting business development to the District; and

WHEREAS, designation of the District and adoption of the Development Program will help to improve the economy and broaden the tax base in Clifton by attracting business development to the District; and

WHEREAS, there is a need to implement continued economic development initiatives in those areas of the Town designated as part of the District in accordance with the provisions of the Act; and

WHEREAS, the Town desires to designate and establish the District and adopt the Development Program; and

WHEREAS, it is expected that final approval will be obtained from the State of Maine Department of Economic and Community Development (the "Department"), approving designation of the District and adoption of the development program; and

WHEREAS, the Town has held a public hearing on the question of establishing the District in accordance with the requirements of 30-A M.R.S.A. § 5226, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town;

NOW, THEREFORE, IT IS HEREBY VOTED BY THE TOWN:

Section 1. The Town hereby finds and determines that:

- a. At least twenty-five percent (25%), by area, of the real property within the District as hereinafter designated, is suitable for commercial uses; and
- b. The total area of the District as hereinafter designated does not exceed two percent (2%) of the total acreage of the Town, and the total area of all development districts within the Town, including the proposed District, does not exceed five percent (5%) of the total acreage of the Town; and
- c. The original assessed value of all existing and proposed tax increment financing districts, including the proposed District, does not exceed five percent (5%) of the total equalized assessed value of all taxable property within the Town as of April 1, 2016; and
- d. Designation of the District and adoption of the Development Program will make a contribution to the economic growth and well-being of the Town as a whole and the surrounding region and will contribute to the betterment of the health, welfare and safety of the inhabitants of the Town, including a broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose. The Town has considered all evidence, if any presented to it with regard to any adverse economic effect on or detriment to any existing business and has found and determined that such adverse economic effect on or detriment to any existing business, if any, is outweighed by the contribution expected to be made through the District and the Development Program.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby designates a municipal tax increment financing district to be known as the "Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District" designated and described as more particularly set forth in the Development Program for such District presented to Town Meeting in the form attached hereto and such Development Program is hereby incorporated by reference into this vote as the Development Program for the District.

Section 3. Pursuant to the provisions of 30-A M.R.S.A. § 5227(1), the percentage of increased assessed value to be retained as captured assessed value in accordance with the Development Program is to be established as set forth in the Development Program.

Section 4. The Town's Board of Selectmen or its duly-appointed representative is hereby authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to the Department for review and approval pursuant to the requirements of 30-A M.R.S. section 5226.

Section 5. The Town's Board of Selectmen or its duly-appointed representative is hereby authorized and empowered, at its discretion, from time to time, to make such revisions to the Development Program as the Board of Selectmen or its duly-appointed representative deem reasonably necessary or convenient in order to facilitate the process for review and approval of the District and / or Development Program by the Department, or for any other reason, so long as such revisions are consistent with these resolutions and with the basic structure and intent of the District and the Development Program.

Section 6. The foregoing designation of the District and adoption of the Development Program for the District shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the designation of the District and adoption of the Development Program by the Department, without requirements of further action by the Town, the Board of Selectmen, or any other party.

Section 7. The Board of Selectmen is hereby authorized and directed to execute and enter into Credit Enhancement Agreements meeting the conditions set forth by the Development Program, as presented at the public hearing and Town Meeting. In the name of and on behalf of the Town, such approval to be conclusively evidenced by execution of the Credit Enhancement Agreement by the Board of Selectmen, or a majority of the individual selectmen.

Board of Selectmen
Town of Clifton

We opened the Special Town Meeting at 11:01am

Excused Absence
Carol Jordan, Chairman

Julie Clewley
Julie Clewley, Vice Chair

Edward Beauchamp
Edward Beauchamp

Nancy Hatch
Nancy Hatch

William Rand
William Rand

Article 1

A motion was made to have David Johnson as moderator
Nancy/Hatch / Julie Clewley Majority Approved

A motion was made to do a hand count for the vote
Gerry Freeman/Teresa Montague

Article 2

A motion was made to accept as written
Gerry Freeman/Theresa Montague Majority Approved

A motion was made to adjourn the meeting
Teresa Montague/Joel Pelletier Majority Approved

A True Copy of the Warrant,

Attest: Cathy A Jordan
Cathy A Jordan
Clerkof Clifton

February 8, 2017

STATE OF MAINE
TOWN OF CLIFTON
COUNTY OF PENOBSBOT
SPECIAL TOWN MEETING

To: Jan Logan, a citizen of the Town of Clifton, County of Penobscot, State of Maine.

Greetings: In the name of the State of Maine you are hereby required to notify and warn the voters of the Town of Clifton qualified to vote on the Town affairs to assemble at the Holbrook Middle School, Holden, Maine, 202 Kidder Hill Road, Holden, Maine 04429, at 6:00 P.M. on December 10, 2020, to act on the following articles, to wit:

Article 1: To appoint a moderator to preside at said meeting.

Article 2: Shall the voters of the Town of Clifton, Maine designate a municipal tax increment financing district to be known as the "Amended and Restated Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District" and adopt the Development Program for the District as presented to the Town Meeting, such designation and adoption to be pursuant to the following findings, terms, and provisions?

WHEREAS, on February 18, 2017, the Town of Clifton (the "Town") designated and adopted the Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District and Development Plan (the "District"), which was approved by the Maine Department of Economic and Community Development on March 31, 2017, and the Town subsequently entered into a credit enhancement agreement on March 17, 2018 with SWEB Development USA, LLC, pursuant to the terms of the Development Program; and

WHEREAS, the Town of Clifton Maine ("the Town") is authorized pursuant to Chapter 206 of Title 30-A Maine Revised Statutes, as amended ("the Act") to amend the District (as amended herein, the "Amended and Restated District and Development Program" and desires to do so; and

WHEREAS, there is a need for economic development in the Town, in the surrounding region and in the State of Maine; and

WHEREAS, there is a need to improve the general economy and broaden the tax base of the Town and the region by attracting business development to the District; and

WHEREAS, designation and adoption of the Amended and Restated District and Development Program will help to improve the economy and broaden the tax base in Clifton by attracting business development to the District; and

WHEREAS, there is a need to implement continued economic development initiatives in those areas of the Town designated as part of the District in accordance with the provisions of the Act; and

WHEREAS, it is expected that final approval will be obtained from the State of Maine Department of Economic and Community Development (the "Department"), approving the adoption of the First Amended and Restated District and Development Program; and

WHEREAS, the Town has held a public hearing on the question of establishing the Amended and Restated District and Development Program in accordance with the requirements of 30-A M.R.S.A. § 5226, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town;

NOW, THEREFORE, IT IS HEREBY VOTED BY THE TOWN:

Section 1. The Town hereby finds and determines that:

a. At least twenty-five percent (25%), by area, of the real property within the Amended and Restated District as hereinafter designated, is suitable for commercial uses; and

b. The total area of the Amended and Restated District and Development Program as hereinafter designated does not exceed two percent (2%) of the total acreage of the Town, and the total area of all development districts within the Town, including the proposed Amended and Restated District, does not exceed five percent (5%) of the total acreage of the Town; and

c. The original assessed value of all existing and proposed tax increment financing districts, including the proposed Amended and Restated District, does not exceed five percent (5%) of the total equalized assessed value of all taxable property within the Town as of April 1, 2016; and

d. Designation and adoption of the Amended and Restated District and Development Program will make a contribution to the economic growth and well-being of the Town as a whole and the surrounding region and will contribute to the betterment of the health, welfare and safety of the inhabitants of the Town, including a broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose. The Town has considered all evidence, if any presented to it with regard to any adverse economic effect on or detriment to any existing business and has found and determined that such adverse economic effect on or detriment to any existing business, if any, is outweighed by the contribution expected to be made through the Amended and Restated District and the Development Program.

Section 2. Pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby designates a municipal tax increment financing district to be known as the "Amended and Restated Town of Clifton Pisgah Mountain Wind Omnibus Municipal Development and Tax Increment Financing District" designated and described as more particularly set forth in the Development Program for such District presented to Town Meeting in the form attached hereto and such Development Program is hereby incorporated by reference into this vote as the Development Program for the District.

Section 3. Pursuant to the provisions of 30-A M.R.S.A. § 5227(1), the percentage of increased assessed value to be retained as captured assessed value in accordance with the Amended and Restated Development Program is to be established as set forth in the Amended and Restated Development Program.

Section 4. The Town's Board of Selectmen or its duly-appointed representative is hereby authorized, empowered and directed to submit the proposed designation of the Amended and Restated District and Development Program to the Department for review and approval pursuant to the requirements of 30-A M.R.S. section 5226.

Section 5. The Town's Board of Selectmen or its duly-appointed representative is hereby authorized and empowered, at its discretion, from time to time, to make such revisions to the Amended and Restated Development Program as the Board of Selectmen or its duly-appointed representative deem reasonably necessary or convenient in order to facilitate the process for review and approval of the District and / or Development Program by the Department, or for any other reason, so long as such revisions are consistent with these resolutions and with the basic structure and intent of the District and the Development Program.


Section 6. The foregoing designation and adoption of the Amended and Restated District and Development Program for the District shall automatically become final and shall take full force and effect upon receipt by the Town of approval of the designation of the District and adoption of the Development Program by the Department, without requirements of further action by the Town, the Board of Selectmen, or any other party.

Section 7. The Board of Selectmen is hereby authorized and directed to execute and enter into an amendment to the March 17, 2018 Credit Enhancement Agreement between the Town of Clifton, Maine and SWEB Development USA, LLC meeting the conditions set forth by the Development Program, as presented at the public hearing and Town Meeting. In the name of and on behalf of the Town, such approval to be conclusively evidenced by execution of the Amendment to the Credit Enhancement Agreement by the Board of Selectmen, or a majority of the individual selectmen.

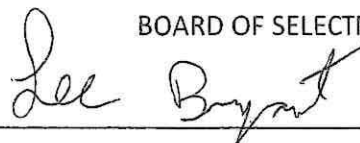
GIVEN UNDER OUR HANDS
AT CLIFTON, MAINE, THIS November 24th, 2020




(BY)
GEOFF JOHNSON, CHAIR
BOARD OF SELECTMEN



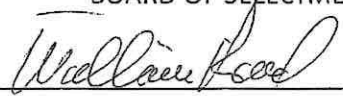
LEE BRYANT
BOARD OF SELECTMEN



GERALD FOLSTER
BOARD OF SELECTMEN



NANCY HATCH
BOARD OF SELECTMEN



WILLIAM RAND
BOARD OF SELECTMEN

February 10, 2021

I, Cathy Jordan attest that this
is a true and exact copy of the
original, Special Town Meeting
Warrant, and the original remains
in my possession.

[R2394755.1 57822-073732]

Cathy Jordan Town Clerk Clifton

Exhibit F
Addition
"Signed"
Warrant
2022

EXHIBIT G

EXHIBIT G
STATUTORY REQUIREMENTS AND THRESHOLDS FORM

STATUTORY REQUIREMENTS AND THRESHOLDS
Pisgah Mountain Wind Omnibus TIF District – AMD 1

SECTION A. Acreage Caps		
1. Total municipal acreage;	22,976 acres	
2. Acreage of proposed Municipal TIF District;	390.11 acres	
3. Downtown-designation ¹ acres in proposed Municipal TIF District;	0	
4. Transit-Oriented Development ² acres in proposed Municipal TIF District;	0	
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF District counted toward 2% limit;	390.11 acres	
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT EXCEED 2%).	1.70%	
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ³ Pisgah Mountain Wind Omnibus TIF District 390.11	Existing	376.58*
	Proposed	13.53**
	Total:	390.11
30-A § 5223 (3) EXEMPTIONS ⁴		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district;		
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts;		
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts;		
11. Acreage in all <u>existing/proposed</u> Municipal TIF districts common to ⁵ Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such acreage also factored in Exemptions 8-10 above: Route 109 District	0	
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	390.11	
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	1.7%	
14. Real property in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area;	-	
b. In need of rehabilitation, redevelopment or conservation;	-	
c. Suitable for commercial or arts district uses.	332.53***	85.2%
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		85.2%

*This acreage represents the District acreage prior to this First Amendment.

**This acreage represents the newly-added acreage to the District in this First Amendment.

*** This acreage represents the newly-added acreage to the District in this First Amendment plus the 319 acres deemed suitable for industrial/commercial site prior to this First Amendment.

¹ Before final designation, the Commissioner will seek advice from MDOACF and MDOT per 30-A § 5226(2).

² For Transit-Oriented Development (TOD) definitions see 30-A § 5222 sub-§§ 19-24.

³ For AH-TIF acreage requirement see 30-A § 5247(3)(B). Alternatively, Section B. must exclude AH-TIF valuation.

⁴ Downtown/TOD overlap nets single acreage/valuation caps exemption.

⁵ PTDZ districts approved through December 31, 2008.

STATUTORY REQUIREMENTS AND THRESHOLDS
Pisgah Mountain Wind Omnibus TIF District – AMD 1

SECTION B. Valuation Cap		
1. Total TAXABLE municipal valuation—use most recent April 1;	\$ 89,133,800	
2. Taxable Original Assessed Value (OAV) of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31;	\$1,700	
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality excluding Municipal Affordable Housing Development districts:	Existing	\$409,500
	Proposed	\$1,700
	Total:	\$411,200
30-A § 5223 (3) EXEMPTIONS		
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district;	\$0.00	
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts;	\$0.00	
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts;	\$0.00	
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation ⁶ Municipal TIF districts;	\$0.00	
8. Taxable OAV in all <u>existing/proposed</u> Municipal TIF districts common to Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such OAV also factored in Exemptions 4-7 above;	\$0.00	
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	\$411,200	
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	0.46%	

COMPLETED BY	
NAME :	Stephen W Wagner, Esq.
DATE :	November 24, 2020

⁶ For this exemption see 30-A §5223(3)(C) sub-§§ 1-4.