

**NOTICE OF PUBLIC HEARING
TOWN OF OLD ORCHARD BEACH**

regarding

**The Designation of the Municipal Affordable Housing Tax Increment Financing District to
be Known As The
“The Pines Affordable Housing Development District” and the Adoption of a Development
Program**

Notice is hereby given that the Town of Old Orchard Beach will hold a public hearing at
its Town Council Meeting on

April 21, 2015,

at

**the Old Orchard Beach Town Hall Council Chambers, 1 Portland Avenue, Old Orchard
Beach, Maine,**

The Public Hearing will be at 7 pm

The purpose of the public hearing is to receive public comments on the designation of
this municipal affordable housing tax increment financing district, the adoption of a development
program for the district and the execution of a credit enhancement agreement between The Pines at
Ocean Park, LP and the Town of Old Orchard Beach, Maine all pursuant to the provisions of
Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended.

The proposed The Pines Affordable Housing Development District relates to certain
property located in the area identified on Town of Old Orchard Beach Tax Maps as Map 108,
Block 1, Lot 5X.

A copy of the materials will be on file with the Town Clerk prior to the Public Hearing.
All interested persons are invited to attend the public hearing and will be given an opportunity to
be heard at that time.

**TOWN COUNCIL
ORDER #2015-1**

**AN ORDER DESIGNATING THE PINES AT OCEAN PARK AFFORDABLE HOUSING
DEVELOPMENT AND TAX INCREMENT FINANCING DISTRICT AND ADOPTING
THE DEVELOPMENT PROGRAM FOR SUCH DISTRICT**

WHEREAS, the Town of Old Orchard Beach (the "Town") is authorized pursuant to Chapter 206, Subchapter 3 of Title 30-A of the Maine Revised Statutes, as amended, to designate a specified area or areas within the Town as an affordable housing development district and adopt a development program for such district; and

WHEREAS, there is a need for the development of affordable, livable housing in the Town of Old Orchard, in the surrounding region, and in the State of Maine; and

WHEREAS, the designation of the District and implementation of the Development Program will help to improve and broaden the tax base in the Town of Old Orchard Beach and improve the economy of the Town and the region by attracting business development to the Town; 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. § 5250, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

WHEREAS, the Town desires to designate *The Pines at Ocean Park Affordable Housing Development and Tax Increment Financing District* (the "District") and adopt a development program for the District (the "Development Program"); and

WHEREAS, it is expected that approval will be obtained from the Maine State Housing Authority ("MaineHousing") approving the designation of the District and the adoption of the Development Program for the District;

NOW THEREFORE, BE IT ORDERED BY THE TOWN COUNCIL OF THE TOWN OF OLD ORCHARD BEACH, MAINE:

Section 1. The designation of the District and pursuit of the Development Program will contribute to the expansion of affordable housing opportunities in the Town of Old Orchard Beach and will contribute to the betterment of the health, welfare and safety of the inhabitants of the Town, and therefore constitutes a good and valid public purpose.

Section 2. Pursuant to Chapter 206, Subchapter 3 of Title 30-A of the Maine Revised Statutes, as amended, the Town hereby designates *The Pines at Ocean Park Affordable Housing Development and Tax Increment Financing District* and hereby adopts the Development Program for the District described as more particularly set forth in the documents presented to the Town Council in conjunction with this Order.

Section 3. Pursuant to the provisions of 30-A M.R.S.A. § 5250-A, the percentage of captured assessed value to be retained in accordance with the Development program is hereby established as set forth in the Development Program.

Section 4. The Town Manager be, and hereby is, authorized, empowered and directed to submit the proposed designation of the District and the proposed Development Program for the District to MaineHousing for review and approval pursuant to the requirements of 30-A M.R.S.A. Chapter 206, Subchapter 3; and further is authorized and directed to execute a Credit Enhancement Agreement consistent with the provisions of *The Pines at Ocean Park Affordable Housing Development and Tax Increment Financing District* Development Program as presented and approved herein and to create the accounts and take all the actions described in such agreement consistent with the Development Program.

Section 5. The Town Manager be and hereby is authorized and empowered at his direction from time to time to make such revisions to the Development Program for the District as he deems reasonably necessary or convenient in order to facilitate the process of review and approval of the District by MaineHousing, or for any other reason, so long as such provisions are not inconsistent with these resolutions or the basic structure and intent of the Development Program. The Town Manager is also hereby authorized and directed to submit any reports to MaineHousing regarding the District and Development Program throughout the term of the District.

Section 6. The foregoing designation of the District and the 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 proposed District by MaineHousing without requirements of further action by the Town, Town Council or any other party.

Section 7. 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 residential use, blighted area or is in need of rehabilitation or redevelopment; and

b. The total area of the District does not exceed two percent (2%) of the total acreage of the Town, and the total area of all development districts within the Town, and the total area of all development districts within the Town does not exceed five percent (5%) of the total acreage of the Town; and

c. The original assessed value of the District plus the original assessed value of all existing affordable housing development districts within the Town does not exceed five percent (5%) of the total acreage of the Town.

d. The District and pursuit of the Development Program will contribute to the expansion of affordable housing opportunities within the municipality or to the betterment of the health, welfare or safety of the inhabitants of the Town. The Town has considered all evidence, if any, presented to it with regard to any substantial detriment to another party's existing property

interests in the Town and has found and determined that such interested party's property interests in the Town are outweighed by the contribution made by the District or Development Program to the availability of affordable housing within the Town or to the betterment of the health, welfare or safety of the inhabitants of the Town.

Section 8. The Town Manager is authorized to file the yearly reports required by Title 30-A M.R.S.A. § 5250-E and otherwise to take all lawful actions required in the administration of the District and Development Program.

Dated: April 21, 2015