

**ECONOMIC DEVELOPMENT  
BIG MOOSE TOWNSHIP, MAINE**

*An Application for a Municipal Development and Tax Increment Financing District*

---

**BIG MOOSE  
MUNICIPAL DEVELOPMENT AND  
TAX INCREMENT FINANCING DISTRICT**

---

*Presented to:  
Piscataquis County Commissioners, Public Hearing April 20, 2021*

## EMPLOYMENT GOALS

Company Goals for Job Creation and Job Retention

<i>A. Job Creation Goals</i>			
<i>Occupational Cluster*</i>	<i>Full-time</i>	<i>Part-time</i>	<i>Wage Level</i>
1. Executive, Professional & Technical	13		\$40,000-\$180,000/yr
2. Administrative Support, inc. Clerical	14	4	\$15-\$20/hr
3. Sales & Service CNAs, Housekeeping, Laundry, Dietary	73	35	\$14-\$18/hr \$35,000-\$40,000/yr
4. Agriculture, Forestry & Fishing			\$
5. Maintenance, Construction, Production, & Transportation	20	74	\$12-\$20/hr \$40,000-\$80,000/yr
	100 Construction (5yrs)	50 Construction (5yrs)	\$30/yr
*220 Full time and 163 part time jobs; Annual Salary Payroll = \$1,240,000; Annual Hourly Payroll = \$3,684,040, Construction jobs not included in payroll numbers			
<i>B. Job Retention Goals</i>			
<i>Occupational Cluster*</i>	<i>Full-time</i>	<i>Part-time</i>	<i>Wage Level</i>
1. Executive, Professional & Technical			\$
2. Administrative Support, inc. Clerical			\$
3. Sales & Service CNAs, Housekeeping, Laundry, Dietary			\$
4. Agriculture, Forestry & Fishing			\$
5. Maintenance, Construction, Production, & Transportation			\$
*Please use the Occupational Cluster descriptions on the next page to complete this form.			

## **INSTRUCTIONS**

**A. Job Creation Goals.** Please list the number, type and wage level of jobs created as a result of the economic development incentive. NOTE: For this form, “full-time” employment means 30 hours or more; “part-time” employment means less than 30 hours. “Wage level” means the average annual wage paid for jobs created within an occupational cluster, e.g. either their annual salary, or their hourly wage times their annual hours. Also, “type” means “occupational cluster” which refers to the 12 categories defined below. Please include the number of your employees (both full-time and part-time) working within the category that most closely reflects their job duties.

**B. Job Retention Goals.** Please list the number, type and wage level of jobs retained as a result of the economic development incentive. Part B should be completed using same definitions in Part A.

## OCCUPATIONAL CLUSTERS

### 1. EXECUTIVE, PROFESSIONAL & TECHNICAL

**Executive, administrative and managerial.** Workers in executive, administrative and managerial occupations establish policies, make plans, determine staffing requirements, and direct the activities of businesses and other organizations. Workers in management support occupations, such as accountant and auditor or underwriter, provide technical assistance to managers.

**Professional specialty.** This group includes engineers; architects and surveyors; computer, mathematical, and operations research occupations; life, physical, and social scientists; lawyers and judges; social, recreational, and religious workers; teachers, librarians, and counselors; health diagnosing, assessment, and treating occupations; and communications, visual arts, and performing arts occupations.

**Technicians and related support.** This group includes health technologists and technicians, engineering and science technicians, computer programmers, tool programmers, aircraft pilots, air traffic controllers, paralegals, broadcast technicians, and library technicians.

### 2. ADMINISTRATIVE SUPPORT, INCLUDING CLERICAL

**Administrative support, including clerical.** Workers in this group prepare and record memos, letters and reports; collect accounts; gather and distribute information; operate office machines; and handle other administrative tasks.

### 3. SALES AND SERVICE

**Marketing and sales.** Workers in this group sell goods and services, purchase commodities and property for resale, and stimulate consumer interest.

**Service.** This group includes a wide range of workers in protective, food and beverage preparation, health, personal, private household, and cleaning and building services.

### 4. AGRICULTURE, FORESTRY AND FISHING

**Agriculture, forestry and fishing.** Workers in these occupations cultivate plants, breed and raise animals, and catch fish.

### 5. MAINTENANCE, CONSTRUCTION, PRODUCTION & TRANSPORTATION

**Mechanics, installers, and repairers.** Workers in this group adjust, maintain, and repair automobiles, industrial equipment, computers, and many other types of machinery.

**Construction trades and extractive.** Workers in this group construct, alter, and maintain buildings and other structures or operate drilling and mining equipment.

**Production.** These workers set up, adjust, operate, and tend machinery and/or use hand tools and hand-held power tools to make goods and assemble products.

**Transportation and material moving.** Workers in this group operate the equipment used to move people and materials. This group also includes handlers, equipment cleaners, helpers, and laborers who assist skilled workers and perform routine tasks.

## Table of Contents

<b>I. INTRODUCTION.....</b>	<b>1</b>
<b>A. The Project.....</b>	<b>1</b>
<b>B. The Development District .....</b>	<b>2</b>
<b>C. The Development Program .....</b>	<b>2</b>
<b>D. Operational Components .....</b>	<b>3</b>
1. Uses of Private Property.....	3
2. Relocation of Displaced Persons .....	3
3. Transportation Improvements.....	4
4. Commercial Improvements Financed Through Development Program .....	4
5. Environmental Controls.....	4
6. Plan of Operation.....	4
<b>II. PHYSICAL DESCRIPTION.....</b>	<b>4</b>
<b>III. FINANCIAL PLAN .....</b>	<b>4</b>
<b>A. Costs and Sources of Revenues.....</b>	<b>4</b>
<b>B. Development Program Fund .....</b>	<b>7</b>
<b>VI. TAX SHIFTS.....</b>	<b>8</b>
<b>V. MUNICIPAL APPROVALS.....</b>	<b>8</b>
<b>A. Public Hearing Notice.....</b>	<b>8</b>
<b>B. Public Hearing Minutes .....</b>	<b>8</b>
<b>C. Authorizing Votes .....</b>	<b>8</b>

- Exhibit A – Statutory Requirements and Thresholds
- Exhibit B – Assessor’s Certificate
- Exhibit C-1– Map of District Location within County
- Exhibit C-2 – Map of District Boundaries
- Exhibit D-1 – TIF Revenue Projections
- Exhibit D-2 – Tax Shift Benefits
- Exhibit E – Notice of Public Hearing
- Exhibit F – Minutes of Public Hearing
- Exhibit G – Commissioners’ Order

A PROPOSAL TO CREATE “BIG MOOSE RESORT  
TAX INCREMENT FINANCING DISTRICT”

## I. INTRODUCTION

### A. The Project

Big Moose Development, LLC (“Developer”) is proposing on behalf of the Special Purpose Entity, Provident Group – Moosehead Lake L3C (“Moosehead SPE”) the Big Moose Resort redevelopment project. Big Moose Resort is a hidden gem and a quality ski resort that needs new ownership to bring it back to its former glory and make it available once again for the next generation of outdoor enthusiasts. It boasts breathtaking views over Moosehead Lake and onto Mount Katahdin, the termination point of the Appalachian Trail.

The property sits on the north side of Big Moose Mountain in Big Moose Township, Piscataquis County, Maine approximately 6 miles north of Greenville, Maine on State highway Route 15/6. Big Moose Resort is more than a ski resort. It is a year-round mountain community nestled between 3,196-ft. Big Moose Mountain and 75,000-acre Moosehead Lake in the Greenville region of western Maine. It is envisioned that the careful growth of a community will foster an alliance of recreation and relaxation, while preserving the integrity of this pristine mountain environment.

The heart of the Big Moose Resort is the Mountain Village. Upon completion, it will be home to ski-in/ski-out picturesque condominiums, townhomes, mountain homes, award-winning restaurants, abundant outdoor activities, a boutique hotel, and rustically elegant conference facilities tucked into the surrounding forest. Unmatched natural scenery and countless activities in every season make for a truly unique atmosphere. Guests enjoy everything from alpine and cross-country skiing, snowboarding, and snowmobiling in the winter, to hiking, mountain biking, zip lining, boating, whitewater rafting and fly fishing on Maine’s largest lake and countless streams and ponds in summer and fall.

Big Moose is more than a ski resort – it is a unique celebration of New England’s rich history combining recreation, relaxation, mountains, lakes and streams to create a truly special place.

Key Elements:

- Alpine & Nordic skiing
- 200-slip marina on Moosehead Lake
- Dark-Sky Galactic viewing
- Swiss made six - place detachable chairlift
- Eco-friendly design and construction
- Snowmobiling
- Zip-Tour system
- 500 Ski-In / Ski-Out residential units
- 60 room hotel & conference center
- State of the art architecture

Inclusion of this development project in a Tax Increment Financing (“TIF”) district is intended to provide the financial incentive needed to support the tax-exempt bond financing, expanding the County’s tax base and increasing employment.

To create a successful project, the Developer and Moosehead SPE seek the creation of a TIF District. This TIF district will encompass approximately a 1,700± acre sit being shown on Exhibits C-1 and C-2 with an Original Assessed Value as of March 31, 2021 (April 1, 2020) of \$2,817,686. Projected TIF revenues from the district will be allocated to Moosehead SPE to support the bond debt service as more specifically described in this Development Program.

Piscataquis County can create the proposed TIF District, authorize Credit Enhancement Agreement(s), and accomplish the following goals:

- Maintain the existing tax revenues generated by the property;
- Create long-term, stable employment opportunities for area residents;
- Strengthen diversification of the County's tax base;
- Shelter new value from overall State valuation;
- Create minimal demand for local services; and
- Creation of a County-owned project, including all assets and revenues of the resort) at the end of the 30-year debt service at no cost.

## **B. The Development District**

The County's adoption of this development program creates a TIF district in order to capture improvements made within the district and permit tax increment financing to fund projects within the District. The proposed Big Moose Resort Tax Increment Financing District will encompass roughly 1,629.3 acres at the (Tax Map(s) P1009, Lot(s) 01-2.1 {a portion of Lot 2.1 encompassing 425± acres and shown in Exhibit C}, 01-2.2 {1,191±acres} & 01-2.3 {13.3± acres). The District will also include the increased assessed value of the snowmaking piping that will potentially run offsite and is depicted on the Map at Exhibit C. The Statutory Requirements and Thresholds form addressing the acreage and valuation compliance for approval mandated by 30-A M.R.S.A. § 5223(3) is set forth in Exhibit A.

Tax increment financing is a proven method of strengthening ties between a business, the community, and broader regional economic base. Adoption of a TIF district is fundamental to this project.

The TIF District will apply only to the increased value being generated within the District and will not affect the current tax base.

## **C . The Development Program**

Piscataquis County's adoption of this development program creates a municipal TIF district in order to capture the value of improvements made within the District and permit tax increment financing to fund costs associated with the project. The TIF District will apply only to the increase in assessed value as a result of this project. It will not affect the current tax base within the district.

Under this development program, the County will capture 100% of the new increased assessed value of taxable personal and real property over the original assessed value of the properties, and retain within the District the new tax revenues generated by the captured assessed value for thirty (30) years starting July 1, 2021 to June 30, 2051 (see Exhibit D-1). Captured assessed value will be calculated within the District based upon that property's assessed value as of March 31, 2021

(April 1, 2020). The State Tax Assessor for the Unorganized Territory, in the Assessor's Certificate (Exhibit B), has certified the original assessed value within the District.

Under the development program and within the TIF District, the County will have two, separate Credit Enhancement Agreements (CEA) with Moosehead SPE. (1) The first CEA with the Moosehead SPE will relate to the resort and marina portion of the TIF District (estimated at 1,500± acres). The SPE will own these assets during the entire 30-year term of the debt service. The SPE is likely to be determined as tax exempt but should Maine Revenues Services determine that Moosehead SPE is taxable, the CEA with the SPE for the village/resort will capture and return 100% of the property taxes to the SPE as back-up security to the SPE. This will ensure that entity remains tax neutral over the term of the debt service. (2) The second CEA with Moosehead SPE covering the for-profit residential development within the District (estimated at 200 acres and not owned by Moosehead SPE) will capture 100% of the incremental new value and associated tax revenue as a way for the residential development property taxes to support the bonds through the SPE and aid the County with achieving economic development initiatives within the Unorganized Territories in the County. Moosehead SPE will receive 80% of the incremental new tax revenues to support the debt service of the resort and marina. The remaining 20% of incremental new value and tax revenue will remain with Piscataquis County to use for approved costs under the TIF program. Existing County revenues **will not** be used to pay the bond debt service. Resort/Marina operations revenue, lot sales and TIF revenues will pay for the bond debt service.

The allocation of TIF revenues will be determined based upon the schedule shown in Exhibits D-1 and D-2.

The TIF District will become effective upon adoption by the County and approval of the Commissioner of the State of Maine Department of Economic and Community Development. The allocation of tax increment revenues to be paid to Moosehead SPE will commence in fiscal year 2021, and continue for 30 years, as set forth in the Credit Enhancement Agreement and described in the Financial Plan in Section III. C. below.

This Development Program is based upon statutes adopted by the Maine Legislature. It enables local governments to establish development districts to encourage commercial and industrial development. The use of tax increment financing has distinct advantages:

- No impact on the existing tax base; only the increased taxable value over the base line original value will be included in the District; and
- The benefits to Hannaford are based solely on the actual investment made by Hannaford and the related increase in assessed value within the District.

## **D. Operational Components**

### **1. Uses of Private Property**

The identified site includes property owned by Moosehead SPE identified on tax map(s) P1009 Plan 01, Lot(s) 2.1, 2.2 & 2.3

### **2. Relocation of Displaced Persons**

Not applicable.



### **3. Transportation Improvements**

Please refer to Table 1.

### **4. Commercial Improvements Financed Through Development Program**

Please refer to Table 1. The County will enter into Credit Enhancement Agreements with Moosehead SPE to support commercial improvements to the District.

### **5. Environmental Controls**

The Development Program proposes improvements that will comply with all Federal, State and local rules and regulations and applicable land use requirements.

### **6. Plan of Operation**

The Big Moose Resort Project within the District will at all times be owned or leased and operated by Moosehead SPE, its successors or assigns who will be responsible for payment of all maintenance expenses, insurance and taxes on said improvements.

During the life of the Municipal Development and Tax Increment Financing District, the County Commissioners, or its designee, will be responsible for all administrative matters concerning the implementation and operation of the District. Developers and Moosehead SPE will be solely responsible for completion and operation of the Project on their respective parcels within the District.

## **II. PHYSICAL DESCRIPTION**

Please find attached as Exhibit C-1 an area map showing site location of the TIF District in relation to geographic location of UT of Piscataquis County. In addition, please find attached as Exhibit C-2 a site map showing existing tax map locations and TIF District.

## **III. FINANCIAL PLAN**

### **A. Costs and Sources of Revenues**

The Tax Increment Financing District will encompass approximately 1,629.3 acres of property with an original assessed value of 2,571,880 as of March 31, 2021 (April 1, 2020). Development of the resort project is estimated to cost roughly \$53,432,314, intended to be financed through the issuance of municipal bonds through the Finance Authority of Maine, the debt service of which will be paid for in part with the TIF revenues. Development of the residential component of the District development is estimated to cost roughly \$521,490,700 over a long-term period and will be funded with the private resources of the developers of that project.

The Development Program provides for the new tax revenues generated by the increase in assessed value of the District to be captured and designated as TIF revenues. Moosehead SPE will apply their portion of TIF revenues solely to project costs, or debt service thereon. The County will apply its portion of TIF revenues to municipal economic development costs.

The Moosehead SPE will be entitled to 100% of the TIF Revenues for the resort portion of the District and 80% of the TIF Revenues on the residential portion of the District, all of which is

obligated to be pledged to the project costs and specifically to the debt service on the bonds financing the resort project for the full term of the District. None of the TIF revenues received by Moosehead SPE will be available to project costs for the residential portion of the project. Please see the table below that lists the Piscataquis County project costs to be undertaken with its portion of TIF revenues.

**County Project Cost Table 1**

	Projects	Total Cost Estimate	Statutory Citations
<b>COUNTY INVESTMENTS WITHIN THE PROPOSED TIF DISTRICT</b>			
1	<p><b>Capital Costs</b></p> <ul style="list-style-type: none"> <li>• The acquisition, construction, and improvement of roads and bridges within the District, including, but not limited to, structural culvert upgrades that also support fish passage restoration, scenic turnouts, signs, railings, and other related improvements.</li> <li>• Demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures;</li> <li>• Site preparation and finishing work;</li> </ul>	\$9,000,000	30-A MRSA § 5225 (1)(A)(1)(a), (b), (c) and (d) (1)(A)(3) (1)(A)(4)
2	<p><b>Professional, Administrative and Organizational Costs</b></p> <ul style="list-style-type: none"> <li>• Professional service costs including, but not limited to licensing, architectural, planning, engineering, consulting and legal expenses.</li> <li>• Reasonable charges for time spent by Piscataquis County officials and employees or consultants in connection with administration and implementation of the development program – includes pro-rated county salaries.</li> <li>• Costs associated with determining the distribution of TIF Development Program funds.</li> <li>• Organizational costs associated with the establishment and any amendment of the District.</li> </ul>	\$500,000	30-A MRSA § 5225 (1)(A)(4) (1)(A)(5) (1)(A)(7)
<b>INVESTMENTS MADE NECESSARY BY THE DISTRICT</b>			

Big Moose Resort Development Program

3	<p><b>Public Safety Costs*</b></p> <ul style="list-style-type: none"> <li>• 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 an increase in annual payments for fire protection services for Townships MD T18 and MD T24.</li> <li>• The costs of improving public safety within the UT, including but not limited to fire protection equipment, that are directly related to or are made necessary by the establishment or operation of the district.</li> <li>• Capital costs to enhance County emergency radio communications and cell service to support the District. Investment may be needed outside of the District and/or UT, if directly related to or made necessary by the establishment or operation of the district. If investments benefit areas outside the UT, costs paid with TIF revenues will be pro-rated.</li> </ul> <p>* Investment funded with TIF revenues will be pro-rated to exclude any non-commercial or business-related endeavors.</p>	\$1,000,000	30-A MRSA § 5225 (1)(B)(1) (1)(B)(2)
4	<p><b>Adverse Impact Mitigation</b></p> <ul style="list-style-type: none"> <li>• Costs of funding to mitigate adverse impacts of the district upon the UT and its constituents, if any. This may include, but is not limited to, noise barriers, habitat restoration, and waste management.</li> </ul>	\$900,000	30-A MRSA § 5225 (1)(B)(3)
<b>INVESTMENTS RELATED TO ECONOMIC DEVELOPMENT</b>			
5	<p><b>Costs Related to Economic Development and Training Funds</b></p> <ul style="list-style-type: none"> <li>• Costs of funding economic development programs, events and marketing of the UT as a business location.</li> <li>• Pro-rata costs of administrator salary or consultant fees to implement the TIF program and to promote economic development within Piscataquis County.</li> <li>• Costs of promoting economic growth of Piscataquis County. Focus of promotion to include, but not limited to recreation and tourism, agriculture and timber harvesting within Piscataquis County.</li> <li>• Costs of services and equipment to provide skills development and training, including scholarships to in-state educational institutions or to online learning entities when in-state options are not available, for jobs created or retained in Piscataquis County. #</li> </ul>	\$900,000	30-A MRSA § 5225 (1)(C)(1), (4)

Big Moose Resort Development Program

6	<b>Costs Related to Funding Economic Development</b> <ul style="list-style-type: none"> <li>Funding to establish permanent economic development revolving loan funds, investment funds and/or grants to support commercial activities.</li> </ul>	\$900,000	30-A MRSA § 5225 (1)(C)(3)
7	<b>Costs Related to Environmental Improvements</b> <ul style="list-style-type: none"> <li>Milfoil and/or other invasive species mitigation to protect water quality of recreational waterways impacted by commercial use.</li> <li>Mitigation and remediation of septic waste or other contaminants affecting water quality of recreational waterways impacted by commercial use.</li> <li>Erosion control as appropriate to protect integrity of recreational waterways and other recreational trails impacted by commercial use.</li> </ul>	\$800,000	30-A MRSA §5225 (1)(C)(2)
<b>TOTAL:</b>		\$14,389,077	

The attached Exhibit D-1 details the projections of TIF revenues and CEA payments based on the anticipated Development Program as it relates to the project, including the projected tax shift. Exhibit D-2 is a projection included for demonstration purposes only. No assurances are provided as to the results reflected therein.

**B. Development Program Fund**

This Development Program requires establishment of a Development Program Fund pledged to, and charged with, the payment of the project costs in the manner outlined in 30-A M.R.S.A §5227 (3)(A)(1).

The “Big Moose Resort Tax Increment Financing District Development Program Fund” (the “Development Program Fund”) will be established consisting of a project cost account (the “Project Cost Account”) pledged to and charged with payment of project costs. The Project Cost Account shall consist, of a Company Project Cost Subaccount pledged to and charged with payment to Moosehead SPE under the Credit Enhancement Agreements and a County Project Cost Subaccount pledged to and charged with payment to the County for the cost of County approved economic development project costs shown in the table below. All TIF revenues allocated to the Company shall be deposited into the Company Project Cost Account, which will fund the payments required under the Credit Enhancement Agreements between the County and Moosehead CPE.

The Credit Enhancement Agreements established between the County and the Moosehead SPE will provide for the payments to Moosehead SPE from the Company Project Cost Account. The proceeds of the Credit Enhancement Agreements will be utilized by Moosehead SPE to defray and pay debt service on the costs of the Company’s project as described in the Development Program. The County’s obligation under the Credit Enhancement Agreement will commence and constitute an unconditional and irrevocable commitment to the Company.

## **VI. TAX SHIFTS**

In accordance with the Maine statutes governing the establishment of Tax Increment Financing Districts, the following tax shifts which result from the establishment of the District have been identified, using a formula supplied by the Department of Economic and Community Development: See Exhibit D-2.

## **V. MUNICIPAL APPROVALS**

### **A. Public Hearing Notice**

Attached, as Exhibit E is a copy of the Notice of Public Hearing held in accordance with the requirements of 30-A M.R.S.A §5226. The notice was published on April 9, 2021 in the *Piscataquis Observer*, a newspaper of general circulation.

### **B. Public Hearing Minutes**

Attached, as Exhibit F is a copy of the minutes of the April 20, 2021 public hearing and the Piscataquis County Board of Commissioners' meeting at which the proposed municipal tax increment financing district was discussed.

### **C. Authorizing Votes**

Attached as Exhibit G is a copy of the Order adopted at the Piscataquis County Commissioners' meeting duly called and held on April 20, 2021 designating District and adopting the Development Plan.

# **Exhibit A**

**(Statutory Requirements and Thresholds)**

Exhibit A  
**STATUTORY REQUIREMENTS AND THRESHOLDS**  
 Big Moose Resort TIF District – Piscataquis County

SECTION A.   Acreage Caps		
1. Total <b>municipal</b> acreage;	2,157,102.58*	
2. Acreage of <b>proposed</b> Municipal TIF District;	1,629.3	
3. <b>Downtown-designation</b> <sup>1</sup> acres in proposed Municipal TIF District;	0	
4. <b>Transit-Oriented Development</b> <sup>2</sup> acres in proposed Municipal TIF District;	0	
5. <b>Total acreage [=A2-A3-A4]</b> of proposed Municipal TIF District counted toward 2% limit;	1,629.3	
6. <b>Percentage [=A5÷A1]</b> of total acreage in proposed Municipal TIF District (CANNOT EXCEED 2%).	.08%	
7. <b>Total acreage</b> of all <u>existing/proposed</u> Municipal TIF districts in municipality <b>including</b> Municipal Affordable Housing Development districts: <sup>3</sup>	Existing	0
	Proposed	1,629.3
	Total:	1,629.3
<b>30-A § 5223(3) EXEMPTIONS<sup>4</sup></b>		
8. Acreage of an <u>existing/proposed</u> <b>Downtown</b> Municipal TIF district;	0	
9. Acreage of all <u>existing/proposed</u> <b>Transit-Oriented Development</b> Municipal TIF districts:	0	
10. Acreage of all <u>existing/proposed</u> <b>Community Wind Power</b> Municipal TIF districts:	0	
11. Acreage in all <u>existing/proposed</u> Municipal TIF districts <b>common to</b> <sup>5</sup> Pine Tree Development Zones per 30-A § 5250-I (14)(A) <b>excluding</b> any such acreage also factored in Exemptions 8-10 above:	0	
12. <b>Total acreage [=A7-A8-A9-A10-A11]</b> of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	1,629.3	
13. <b>Percentage of total acreage [=A12÷A1]</b> of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	.08%	
14. <b>Real property</b> in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area;	0	0%
b. In need of rehabilitation, redevelopment or conservation;	0	0%
c. Suitable for commercial or arts district uses.	1,104.3	67.7%
<b>TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)</b>		67.7%

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

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

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

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

<sup>5</sup> PTZ districts approved through December 31, 2008.

\*Total acreage of the UT in Piscataquis County.

Exhibit A  
**STATUTORY REQUIREMENTS AND THRESHOLDS**  
 Big Moose Resort TIF District – Piscataquis County

SECTION B.   Valuation Cap		
1. <b>Total TAXABLE</b> municipal valuation—use most recent April 1;	\$850,829,164.64**	
2. <b>Taxable Original Assessed Value (OAV)</b> of proposed Municipal TIF District as of March 31 preceding municipal designation—same as April 1 prior to such March 31;	\$2,571,880	
3. <b>Taxable OAV of all existing/proposed</b> Municipal TIF districts in municipality <b>excluding</b> Municipal Affordable Housing Development districts:	Existing	\$0
	Proposed	\$2,571,880
	Total:	\$0
<b>30-A § 5223(3) EXEMPTIONS</b>		
4. <b>Taxable OAV</b> of an <u>existing/proposed</u> <b>Downtown</b> Municipal TIF district;	\$0	
5. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Transit-Oriented Development</b> Municipal TIF districts: District Name/OAV      District Name/OAV	\$0	
6. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Community Wind Power</b> Municipal TIF districts: District Name/OAV      District Name/OAV	\$0	
7. <b>Taxable OAV</b> of all <u>existing/proposed</u> <b>Single Taxpayer/High Valuation</b> <sup>6</sup> Municipal TIF districts: District Name/OAV      District Name/OAV	\$0	
8. <b>Taxable OAV</b> in all <u>existing/proposed</u> Municipal TIF districts <b>common to</b> Pine Tree Development Zones per 30-A § 5250-I (14)(A) <b>excluding</b> any such OAV also factored in Exemptions 4-7 above: District Name/OAV      District Name/OAV      District Name/OAV	\$0	
9. <b>Total taxable OAV [=B3-B4-B5-B6-B7-B8]</b> of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;	\$2,571,880	
10. <b>Percentage of total taxable OAV [=B9÷B1]</b> of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).	.302%	

\*\*Total taxable valuation as of April 1, 2020 for the UT in Piscataquis County.

COMPLETED BY	
NAME:	
DATE:	

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



# **Exhibit B**

**(Assessor's Certificate)**

ASSESSOR'S CERTIFICATE

STATE OF MAINE TAX ASSESSOR

The undersigned Assessor for the State of Maine, Maine Revenues Services, property Tax Division hereby certified pursuant to the provisions of 30-A M.R.S.A. Section 5227(2) that:

The **Big Moose Resort Tax Increment Financing District**, as described in the Development Program to which this Certificate is included, all taxable assessed value was \$2,571,880 (United States currency) as of March 31, 2021 (April 1, 2020).

IN WITNESS WHEREOF, this certificate has been executed as of this 8th day of April, 2021.

MAINE STATE TAX ASSESSOR'S OFFICE

---

Printed Name:

Printed Title:

**BIG MOOSE TAX INCREMENT FINANCING DISTRICT**

Parcel ID	Acreage*	Real Estate Value as of April 1, 2020	Personal Property Value as of April 1, 2020	Total taxable assessed value as of April 1, 2020
PI009-01-2.2	1204	\$1,916,980	-	\$1,916,980
PI009-01-2.3	12.22	\$594,390	-	\$594,390
PI009-01-2.1 (part of)	400+/-**	\$60,510	-	\$60,510
<b>Total</b>	<b>1616.22</b>		<b>\$0</b>	<b>\$2,571,880</b>

\*These are the acreages associated with the component parcels of the TIF District in Maine Revenue Services property records as of the Original Assessed Value date; however, given updated survey information associated with the development, Maine Revenues Services will adjust the recorded acreages for the relevant property accordingly, and such updates will match the acreage district shown in the rest of the TIF District Development Program.

\*\*Methodology for determining 400+/- acre future conveyance of a portion of the property is calculated as follows:

120 ac. SW @ \$112 ac = \$13,440

48 ac. MW @ \$159 ac = \$7,632

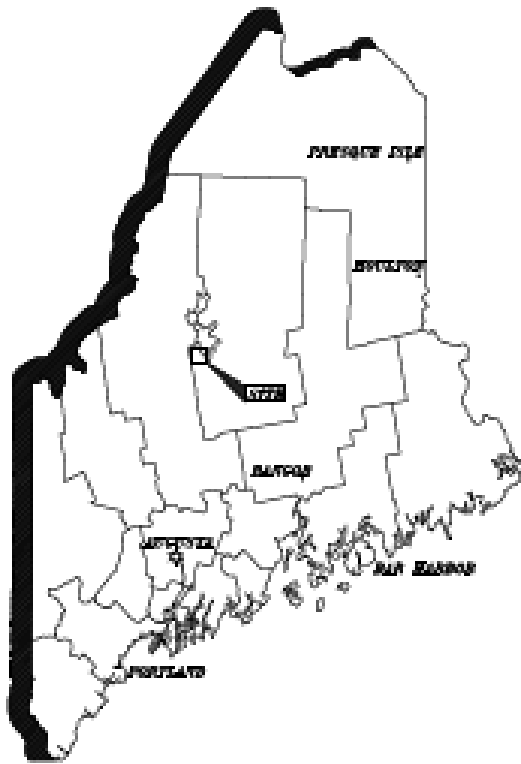
232 ac. HW @ \$170 ac = \$39,440

**Total: 400 ac. \$60,512 rounded to \$60,510**

# **Exhibit C-1**

**(Map of District Location within County)**

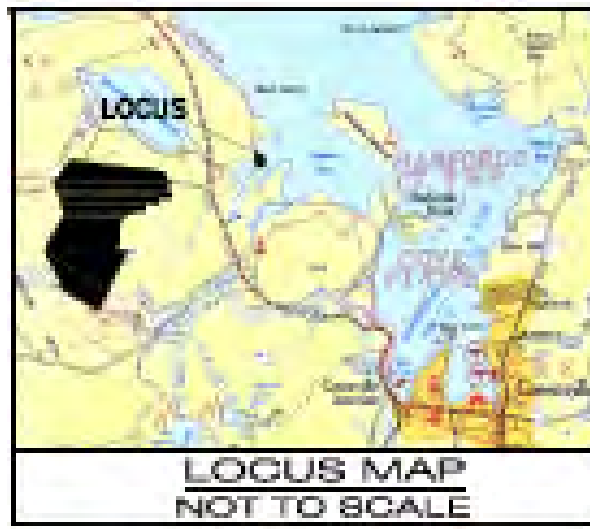
Exhibit C-1  
Map of District Location within Municipality



LOCUS MAP



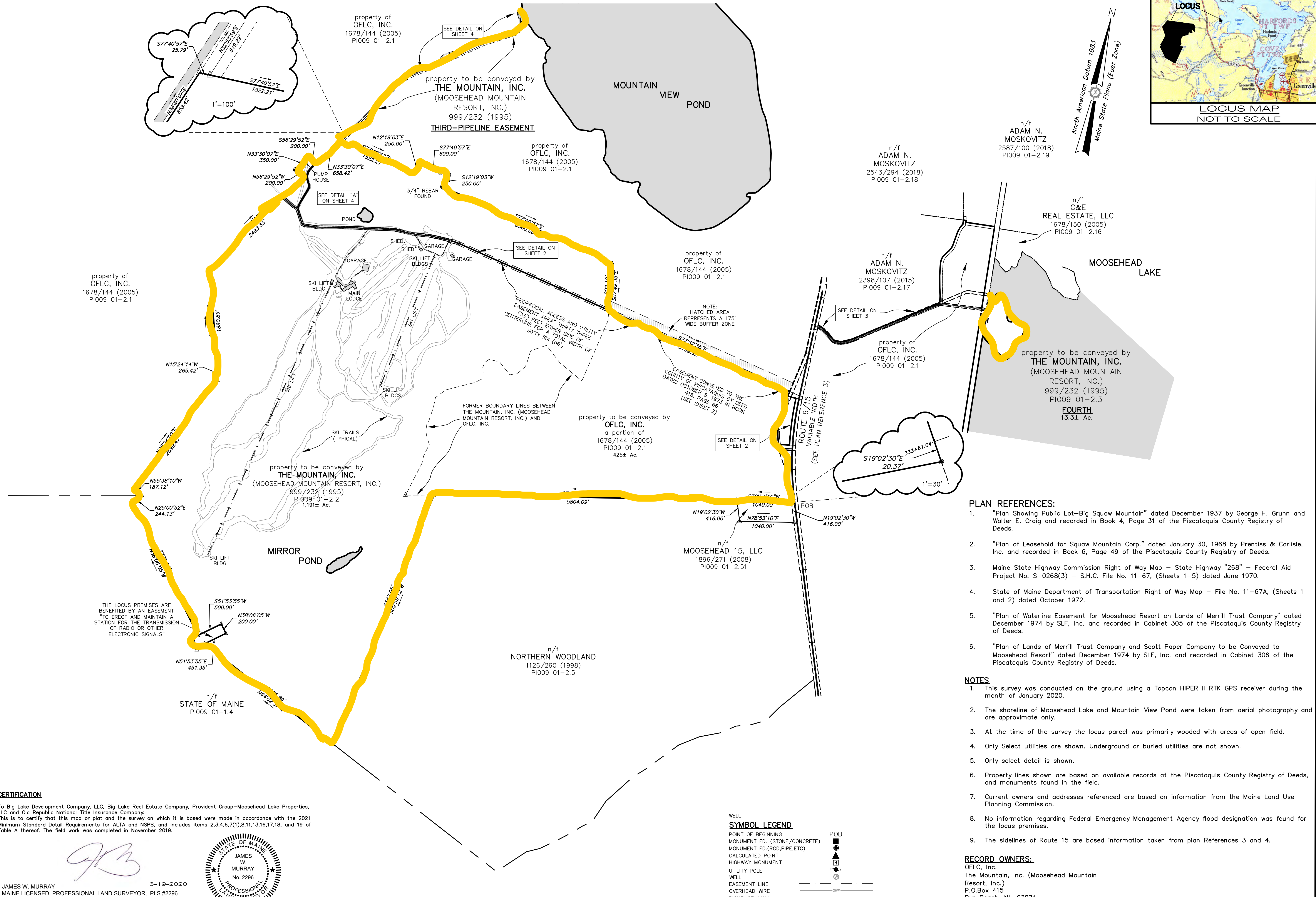
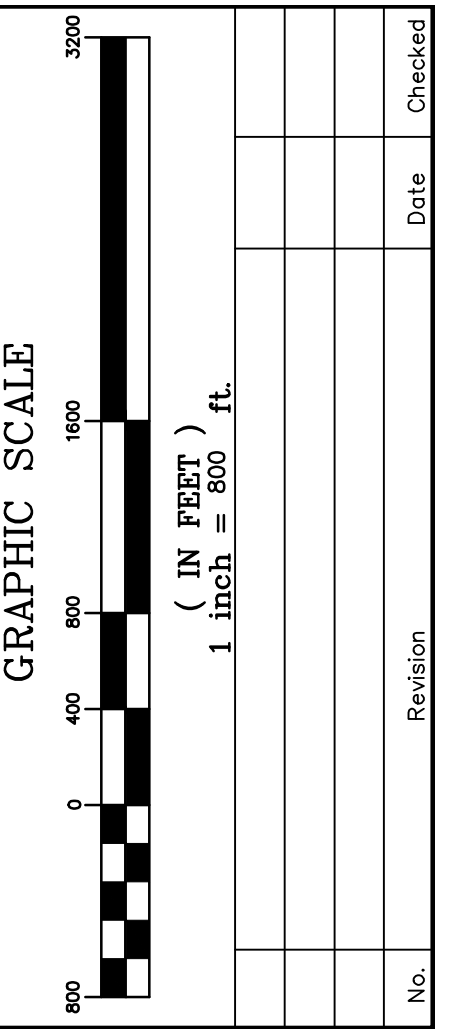
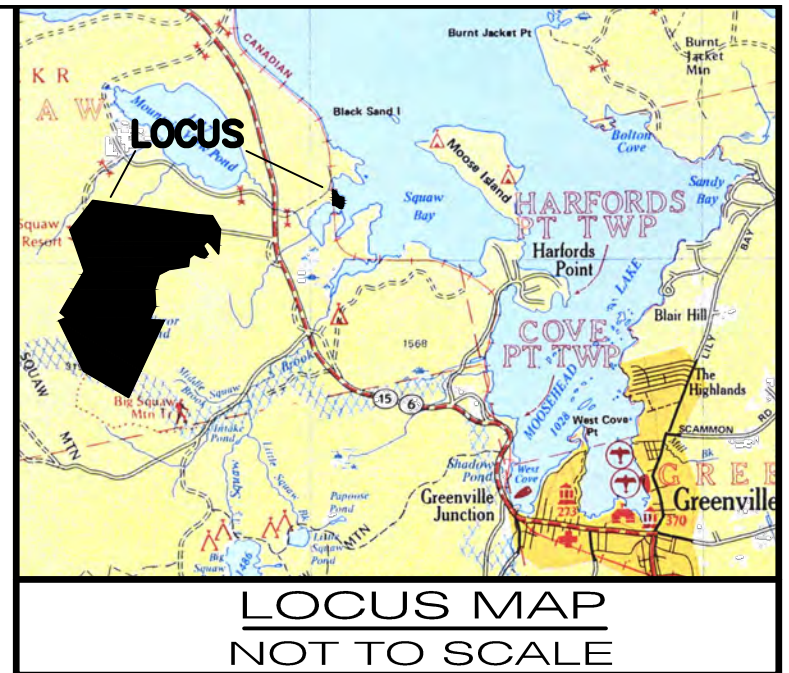
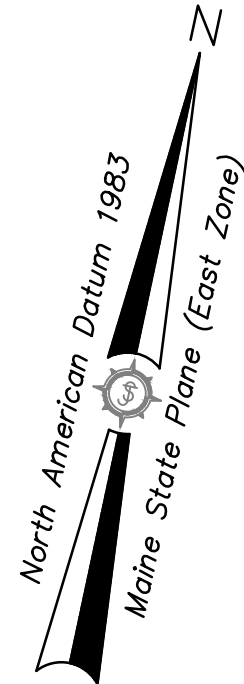
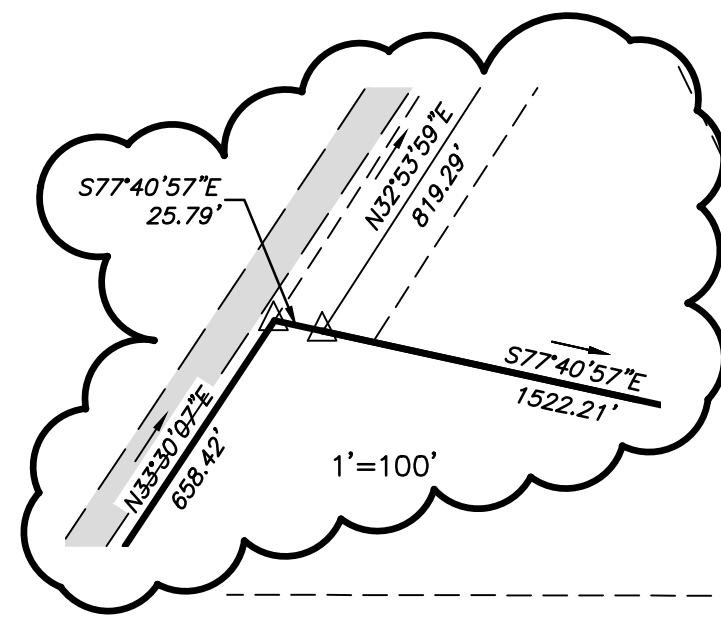
VICINITY MAP



LOCUS MAP  
NOT TO SCALE

# **Exhibit C-2**

**(Map of District Boundaries)**



**PLAN REFERENCES:**

- "Plan Showing Public Lot-Big Squaw Mountain" dated December 1937 by George H. Gruhn and Walter E. Craig and recorded in Book 4, Page 31 of the Piscataquis County Registry of Deeds.
- "Plan of Leasehold for Squaw Mountain Corp." dated January 30, 1968 by Prentiss & Carlisle, Inc. and recorded in Book 6, Page 49 of the Piscataquis County Registry of Deeds.
- Maine State Highway Commission Right of Way Map - State Highway "268" - Federal Aid Project No. S-0268(3) - S.H.C. File No. 11-67, (Sheets 1-5) dated June 1970.
- State of Maine Department of Transportation Right of Way Map - File No. 11-67A, (Sheets 1 and 2) dated October 1972.
- "Plan of Waterline Easement for Moosehead Resort on Lands of Merrill Trust Company" dated December 1974 by SLF, Inc. and recorded in Cabinet 305 of the Piscataquis County Registry of Deeds.
- "Plan of Lands of Merrill Trust Company and Scott Paper Company to be Conveyed to Moosehead Resort" dated December 1974 by SLF, Inc. and recorded in Cabinet 306 of the Piscataquis County Registry of Deeds.

**NOTES**

- This survey was conducted on the ground using a Topcon HIPER II RTK GPS receiver during the month of January 2020.
- The shoreline of Moosehead Lake and Mountain View Pond were taken from aerial photography and are approximate only.
- At the time of the survey the locus parcel was primarily wooded with areas of open field.
- Only select utilities are shown. Underground or buried utilities are not shown.
- Only select detail is shown.
- Property lines shown are based on available records at the Piscataquis County Registry of Deeds, and monuments found in the field.
- Current owners and addresses referenced are based on information from the Maine Land Use Planning Commission.
- No information regarding Federal Emergency Management Agency flood designation was found for the locus premises.
- The sidelines of Route 15 are based information taken from plan References 3 and 4.

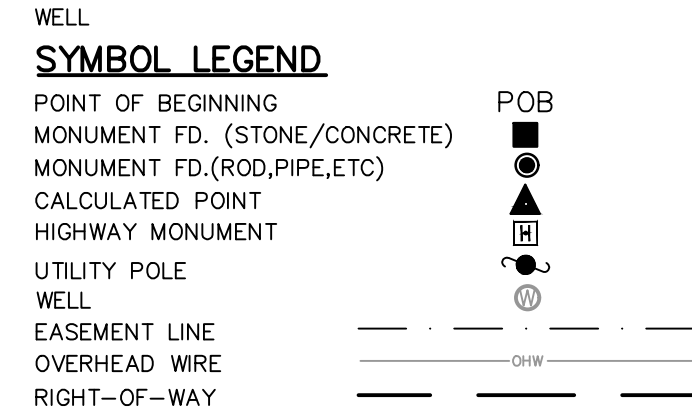
**RECORD OWNERS:**

OFLC, Inc.  
The Mountain, Inc. (Moosehead Mountain Resort, Inc.)  
P.O.Box 415  
Rye Beach, NH 03871

**CERTIFICATION**  
To Big Lake Development Company, LLC, Big Lake Real Estate Company, Provident Group-Moosehead Lake Properties, LLC and Old Republic National Title Insurance Company:  
This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA and NSPS, and includes items 2,3,4,6,7(1),8,11,13,16,17,18, and 19 of Table A thereof. The field work was completed in November 2019.

JAMES W. MURRAY  
MAINE LICENSED PROFESSIONAL LAND SURVEYOR, PLS #2296

6-19-2020



**ALTA/NSPS Land Title Survey**  
**OFLC, Inc.**  
and  
**Moosehead Mountain Resort, Inc.**  
**Big Moose Twp., Maine**  
Piscataquis County

ENGINEERING	www.sewal.com	Field Crew	Project No.
	Jim Murray, PLS	Winston Sinclair	BE716S
	Calculations	Jim Murray, PLS	Date
	Checked	John Allen	6-19-2020
	Prepared for:	Big Lake Development Co. LLC	
	Address:	OFLC-Moosehead Mountain Resort, Inc.	
		Rye Beach, N.H. 03871	


Drawing Scale:	1" = 800'
SHEET NO.:	1 of 6
DRAWING NO.:	P68-62.01

No.	Revision	Date	Checked

# **Exhibit D-1**


**(TIF Revenue Projections)**

# Annual Revenue Spreadsheet

				<b>BIG MOOSE RESORT</b> <b>Residential Development</b>					
TIF Revenue Calculations									
Fiscal Year	Year	Increased Assessed Value	Adj. Assessed Value	Tax Rate	Total New Tax Revenues	TIF Capture (100%)	Total TIF Revenues	Piscataquis County (20%)	Provident Group - Moosehead Lake L3C (80%)
2021-2022	1	\$42,480,800	\$31,860,600	6.63	\$211,236	100%	\$211,236	\$42,247	\$168,989
2022-2023	2	\$128,142,200	\$96,106,650	6.63	\$637,187	100%	\$637,187	\$127,437	\$509,750
2023-2024	3	\$252,991,450	\$189,743,588	6.63	\$1,258,000	100%	\$1,258,000	\$251,600	\$1,006,400
2024-2025	4	\$329,291,700	\$246,968,775	6.63	\$1,637,403	100%	\$1,637,403	\$327,481	\$1,309,922
2025-2026	5	\$394,373,950	\$295,780,463	6.63	\$1,961,024	100%	\$1,961,024	\$392,205	\$1,568,820
2026-2027	6	\$464,706,700	\$348,530,025	6.70	\$2,333,862	100%	\$2,333,862	\$466,772	\$1,867,089
2027-2028	7	\$492,684,200	\$369,513,150	6.70	\$2,474,371	100%	\$2,474,371	\$494,874	\$1,979,497
2028-2029	8	\$507,088,200	\$380,316,150	6.70	\$2,546,711	100%	\$2,546,711	\$509,342	\$2,037,369
2029-2030	9	\$520,285,700	\$390,214,275	6.70	\$2,612,992	100%	\$2,612,992	\$522,598	\$2,090,393
2030-2031	10	\$521,490,700	\$391,118,025	6.70	\$2,619,044	100%	\$2,619,044	\$523,809	\$2,095,235
2031-2032	11	\$521,490,700	\$391,118,025	6.76	\$2,645,234	100%	\$2,645,234	\$529,047	\$2,116,187
2032-2033	12	\$521,490,700	\$391,118,025	6.76	\$2,645,234	100%	\$2,645,234	\$529,047	\$2,116,187
2033-2034	13	\$521,490,700	\$391,118,025	6.76	\$2,645,234	100%	\$2,645,234	\$529,047	\$2,116,187
2034-2035	14	\$521,490,700	\$391,118,025	6.76	\$2,645,234	100%	\$2,645,234	\$529,047	\$2,116,187
2035-2036	15	\$521,490,700	\$391,118,025	6.76	\$2,645,234	100%	\$2,645,234	\$529,047	\$2,116,187
2036-2037	16	\$521,490,700	\$391,118,025	6.83	\$2,671,686	100%	\$2,671,686	\$534,337	\$2,137,349
2037-2038	17	\$521,490,700	\$391,118,025	6.83	\$2,671,686	100%	\$2,671,686	\$534,337	\$2,137,349
2038-2039	18	\$521,490,700	\$391,118,025	6.83	\$2,671,686	100%	\$2,671,686	\$534,337	\$2,137,349
2039-2040	19	\$521,490,700	\$391,118,025	6.83	\$2,671,686	100%	\$2,671,686	\$534,337	\$2,137,349
2040-2041	20	\$521,490,700	\$391,118,025	6.83	\$2,671,686	100%	\$2,671,686	\$534,337	\$2,137,349
2041-2042	21	\$521,490,700	\$391,118,025	6.90	\$2,698,403	100%	\$2,698,403	\$539,681	\$2,158,723
2042-2043	22	\$521,490,700	\$391,118,025	6.90	\$2,698,403	100%	\$2,698,403	\$539,681	\$2,158,723
2043-2044	23	\$521,490,700	\$391,118,025	6.90	\$2,698,403	100%	\$2,698,403	\$539,681	\$2,158,723
2044-2045	24	\$521,490,700	\$391,118,025	6.90	\$2,698,403	100%	\$2,698,403	\$539,681	\$2,158,723
2045-2046	25	\$521,490,700	\$391,118,025	6.90	\$2,698,403	100%	\$2,698,403	\$539,681	\$2,158,723
2046-2047	26	\$521,490,700	\$391,118,025	6.97	\$2,725,387	100%	\$2,725,387	\$545,077	\$2,180,310
2047-2048	27	\$521,490,700	\$391,118,025	6.97	\$2,725,387	100%	\$2,725,387	\$545,077	\$2,180,310
2048-2049	28	\$521,490,700	\$391,118,025	6.97	\$2,725,387	100%	\$2,725,387	\$545,077	\$2,180,310
2049-2050	29	\$521,490,700	\$391,118,025	6.97	\$2,725,387	100%	\$2,725,387	\$545,077	\$2,180,310
2050-2051	30	\$521,490,700	\$391,118,025	6.97	\$2,725,387	100%	\$2,725,387	\$545,077	\$2,180,310
<b>Total</b>					<b>\$71,995,385</b>		<b>\$71,995,385</b>	<b>\$14,399,077</b>	<b>\$57,596,308</b>
<b>Assumptions</b>									
Project Start Date: 2021									
Years in Projection: 30									
Real estate assessed at 100% of value and then adjusted downward by 25% for assessment conservatism									
Real estate values remain flat with no annual increase value calculation									
Annual TIF Revenues = 100%									
TIF Program captures 100% of increased assessment value with 80% of the increased assessed value going to the SPE and 20% remaining with Piscataquis County									



### Annual Revenue Spreadsheet

		<b>BIG MOOSE RESORT</b> <b>Resort/Village/Marina</b>						
<b>TIF Revenue Calculations</b>								
Fiscal Year	Year	Increased Assessed Value	Adj. Assessed Value	Tax Rate	Total New Tax Revenues	General Fund Revenues	TIF 100% Capture	Provident Group - Moosehead Lake L3C TIF Revenues
2021-2022	1	\$0	\$0	6.63	\$0	\$0	100%	\$0
2022-2023	2	\$53,432,314	\$40,074,236	6.63	\$265,692	\$0	100%	\$265,692
2023-2024	3	\$53,992,314	\$40,494,236	6.63	\$268,477	\$0	100%	\$268,477
2024-2025	4	\$54,557,914	\$40,918,436	6.63	\$271,289	\$0	100%	\$271,289
2025-2026	5	\$55,129,170	\$41,346,878	6.63	\$274,130	\$0	100%	\$274,130
2026-2027	6	\$55,706,139	\$41,779,604	6.70	\$279,769	\$0	100%	\$279,769
2027-2028	7	\$56,288,877	\$42,216,658	6.70	\$282,695	\$0	100%	\$282,695
2028-2029	8	\$56,877,442	\$42,658,082	6.70	\$285,651	\$0	100%	\$285,651
2029-2030	9	\$57,471,894	\$43,103,920	6.70	\$288,637	\$0	100%	\$288,637
2030-2031	10	\$58,072,290	\$43,554,217	6.70	\$291,652	\$0	100%	\$291,652
2031-2032	11	\$58,678,689	\$44,009,017	6.76	\$297,645	\$0	100%	\$297,645
2032-2033	12	\$59,291,153	\$44,468,365	6.76	\$300,751	\$0	100%	\$300,751
2033-2034	13	\$59,909,741	\$44,932,306	6.76	\$303,889	\$0	100%	\$303,889
2034-2035	14	\$60,534,516	\$45,400,887	6.76	\$307,058	\$0	100%	\$307,058
2035-2036	15	\$61,165,538	\$45,874,153	6.76	\$310,259	\$0	100%	\$310,259
2036-2037	16	\$61,802,870	\$46,352,152	6.83	\$316,627	\$0	100%	\$316,627
2037-2038	17	\$62,446,576	\$46,834,932	6.83	\$319,925	\$0	100%	\$319,925
2038-2039	18	\$63,096,718	\$47,322,539	6.83	\$323,255	\$0	100%	\$323,255
2039-2040	19	\$63,753,362	\$47,815,022	6.83	\$326,619	\$0	100%	\$326,619
2040-2041	20	\$64,416,573	\$48,312,429	6.83	\$330,017	\$0	100%	\$330,017
2041-2042	21	\$65,086,415	\$48,814,811	6.90	\$336,783	\$0	100%	\$336,783
2042-2043	22	\$65,762,956	\$49,322,217	6.90	\$340,284	\$0	100%	\$340,284
2043-2044	23	\$66,446,263	\$49,834,697	6.90	\$343,820	\$0	100%	\$343,820
2044-2045	24	\$67,136,402	\$50,352,302	6.90	\$347,391	\$0	100%	\$347,391
2045-2046	25	\$67,833,443	\$50,875,082	6.90	\$350,998	\$0	100%	\$350,998
2046-2047	26	\$68,537,454	\$51,403,091	6.97	\$358,187	\$0	100%	\$358,187
2047-2048	27	\$69,248,506	\$51,936,379	6.97	\$361,903	\$0	100%	\$361,903
2048-2049	28	\$69,966,668	\$52,475,001	6.97	\$365,656	\$0	100%	\$365,656
2049-2050	29	\$70,692,011	\$53,019,008	6.97	\$369,447	\$0	100%	\$369,447
2050-2051	30	\$71,424,608	\$53,568,456	6.97	\$373,276	\$0	100%	\$373,276
<b>Total</b>					<b>\$9,191,781</b>	<b>\$0</b>		<b>\$9,191,781</b>
<b>Assumptions</b>								
Project Start Date: 2021								
Years in Projection: 30								
Tax Rate = 6.63 Mil escalated at 1% every five years								
Real estate assessed at 100% of value and then adjusted downward by 25% for assessment conservatism								
Real estate values increase 1% annually								
Annual TIF Revenues = 100%								
TIF Program captures 100% of increased assessment value and revenues to protect SPE from any tax liability								



# **Exhibit D-2**

**(Projected Tax Shift Benefits)**

**Exhibit F**  
**Annual Tax Shift Benefits**  
*Big Moose Resort - Residential Development TIF District*

Fiscal Year	TIF Year	County Tax Benefit	State Revenue Sharing Benefit	Total Tax Shift Benefits
2021-2022	1	-	-	\$0
2022-2023	2	-	-	\$0
2023-2024	3	\$35,699	\$3,105	\$38,804
2024-2025	4	\$105,188	\$9,230	\$114,418
2025-2026	5	\$200,879	\$17,848	\$218,727
2026-2027	6	\$256,337	\$22,943	\$279,280
2027-2028	7	\$301,952	\$27,189	\$329,141
2028-2029	8	\$349,590	\$31,679	\$381,269
2029-2030	9	\$368,080	\$33,438	\$401,518
2030-2031	10	\$377,501	\$34,337	\$411,838
2031-2032	11	\$386,074	\$35,157	\$421,231
2032-2033	12	\$386,854	\$35,232	\$422,086
2033-2034	13	\$386,854	\$35,232	\$422,086
2034-2035	14	\$386,854	\$35,232	\$422,086
2035-2036	15	\$386,854	\$35,232	\$422,086
2036-2037	16	\$386,854	\$35,232	\$422,086
2037-2038	17	\$386,854	\$35,232	\$422,086
2038-2039	18	\$386,854	\$35,232	\$422,086
2039-2040	19	\$386,854	\$35,232	\$422,086
2040-2041	20	\$386,854	\$35,232	\$422,086
2041-2042	21	\$386,854	\$35,232	\$422,086
2042-2043	22	\$386,854	\$35,232	\$422,086
2043-2044	23	\$386,854	\$35,232	\$422,086
2044-2045	24	\$386,854	\$35,232	\$422,086
2045-2046	25	\$386,854	\$35,232	\$422,086
2046-2047	26	\$386,854	\$35,232	\$422,086
2047-2048	27	\$386,854	\$35,232	\$422,086
2048-2049	28	\$386,854	\$35,232	\$422,086
2049-2050	29	\$386,854	\$35,232	\$422,086
2050-2051	30	\$386,854	\$35,232	\$422,086
2051-2052		\$386,854	\$35,232	\$422,086
2052-2053		\$386,854	\$35,232	\$422,086
2053-2054		-	-	\$0
<b>Totals:</b>		<b>\$10,505,228</b>	<b>\$954,798</b>	<b>\$11,460,026</b>
<b>Averages:</b>		<b>\$350,174</b>	<b>\$31,827</b>	<b>\$347,274</b>

**Assumptions:**

1. Data sources include the 2020 mil rate for the Unorganized Territory (UT) as reported by the State, Piscataquis County's FY2020 Tax Commitment, the State Treasurer's Office Municipal Revenue Sharing projections for FY2022 07/01/2021 - 06/30/2022 published 03/26/2021. Note there are no education aid shifts to report for the UT.
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. The projections above assume that no tax increment financing district is put in place, thus the mil rate is reduced by as a result of the full new value in the UT. 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.
5. Please note that effective 07/1/20 the State's revenue sharing reached a recent high of 3.75%; any FY 2022 projections are based on revenue forecasts and assume a 5% aggregate that has not recently been implemented. The revenue sharing data should not be considered a promise of payment. Final payments cannot be calculated with certainty until a new biennial budget is enacted and effective.

**Annual Tax Shift Benefits**  
*Big Moose Resort - Resort/Village/Marina TIF District*

Fiscal Year	TIF Year	County Tax Benefit	State Revenue Sharing Benefit	Total Tax Shift Benefits
2021-2022	1	-	-	\$0
2022-2023	2	-	-	\$0
2023-2024	3	\$0	\$0	\$0
2024-2025	4	\$44,767	\$3,898	\$48,665
2025-2026	5	\$45,229	\$3,938	\$49,167
2026-2027	6	\$45,696	\$3,979	\$49,675
2027-2028	7	\$46,167	\$4,020	\$50,187
2028-2029	8	\$46,643	\$4,062	\$50,705
2029-2030	9	\$47,123	\$4,104	\$51,227
2030-2031	10	\$47,608	\$4,147	\$51,755
2031-2032	11	\$48,098	\$4,190	\$52,287
2032-2033	12	\$48,592	\$4,233	\$52,825
2033-2034	13	\$49,091	\$4,277	\$53,368
2034-2035	14	\$49,595	\$4,321	\$53,916
2035-2036	15	\$50,104	\$4,366	\$54,470
2036-2037	16	\$50,618	\$4,411	\$55,028
2037-2038	17	\$51,137	\$4,456	\$55,593
2038-2039	18	\$51,660	\$4,502	\$56,162
2039-2040	19	\$52,189	\$4,548	\$56,738
2040-2041	20	\$52,723	\$4,595	\$57,318
2041-2042	21	\$53,262	\$4,643	\$57,905
2042-2043	22	\$53,806	\$4,690	\$58,497
2043-2044	23	\$54,356	\$4,739	\$59,094
2044-2045	24	\$54,911	\$4,787	\$59,698
2045-2046	25	\$55,471	\$4,836	\$60,307
2046-2047	26	\$56,036	\$4,886	\$60,922
2047-2048	27	\$56,607	\$4,936	\$61,543
2048-2049	28	\$57,183	\$4,987	\$62,170
2049-2050	29	\$57,765	\$5,038	\$62,803
2050-2051	30	\$58,353	\$5,090	\$63,443
2051-2052		\$58,946	\$5,142	\$64,088
2052-2053		\$59,545	\$5,194	\$64,739
2053-2054		-	-	\$0
<b>Totals:</b>		<b>\$1,503,280</b>	<b>\$131,015</b>	<b>\$1,634,294</b>
<b>Averages:</b>		<b>\$50,109</b>	<b>\$4,367</b>	<b>\$49,524</b>

**Assumptions:**

1. Data sources include the 2020 mil rate for the Unorganized Territory (UT) as reported by the State, Piscataquis County's FY2020 Tax Commitment, the State Treasurer's Office Municipal Revenue Sharing projections for FY2022 07/01/2021 - 06/30/2022 published 03/26/2021. Note there are no education aid shifts to report for the UT.
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. The projections above assume that no tax increment financing district is put in place, thus the mil rate is reduced by as a result of the full new value in the UT. 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.
5. Please note that effective 07/1/20 the State's revenue sharing reached a recent high of 3.75%; any FY 2022 projections are based on revenue forecasts and assume a 5% aggregate that has not recently been implemented. The revenue sharing data should not be considered a promise of payment. Final payments cannot be calculated with certainty until a new biennial budget is enacted and effective.

**Exhibit F**  
**Total Annual Tax Shift Benefits**  
*Big Moose Resort - Residential Development & Resort/Village/Marina TIF District*

Fiscal Year	TIF Year	County Tax Benefit	State Revenue Sharing Benefit	Total Tax Shift Benefits
2021-2022	1	-	-	\$0
2022-2023	2	-	-	\$0
2023-2024	3	\$35,699	\$3,105	\$38,804
2024-2025	4	\$149,955	\$13,128	\$163,083
2025-2026	5	\$246,108	\$21,786	\$267,894
2026-2027	6	\$302,033	\$26,922	\$328,955
2027-2028	7	\$348,119	\$31,209	\$379,328
2028-2029	8	\$396,233	\$35,741	\$431,974
2029-2030	9	\$415,203	\$37,542	\$452,745
2030-2031	10	\$425,109	\$38,484	\$463,593
2031-2032	11	\$434,172	\$39,347	\$473,519
2032-2033	12	\$435,446	\$39,465	\$474,911
2033-2034	13	\$435,945	\$39,509	\$475,454
2034-2035	14	\$436,449	\$39,553	\$476,002
2035-2036	15	\$436,958	\$39,598	\$476,556
2036-2037	16	\$437,472	\$39,643	\$477,115
2037-2038	17	\$437,991	\$39,688	\$477,679
2038-2039	18	\$438,514	\$39,734	\$478,248
2039-2040	19	\$439,043	\$39,780	\$478,823
2040-2041	20	\$439,577	\$39,827	\$479,404
2041-2042	21	\$440,116	\$39,875	\$479,991
2042-2043	22	\$440,660	\$39,922	\$480,582
2043-2044	23	\$441,210	\$39,971	\$481,181
2044-2045	24	\$441,765	\$40,019	\$481,784
2045-2046	25	\$442,325	\$40,068	\$482,393
2046-2047	26	\$442,890	\$40,118	\$483,008
2047-2048	27	\$443,461	\$40,168	\$483,629
2048-2049	28	\$444,037	\$40,219	\$484,256
2049-2050	29	\$444,619	\$40,270	\$484,889
2050-2051	30	\$445,207	\$40,322	\$485,529
2051-2052		\$445,800	\$40,374	\$486,174
2052-2053		\$446,399	\$40,426	\$486,825
2053-2054		-	-	-
<b>Totals:</b>		<b>\$12,008,515</b>	<b>\$1,085,813</b>	<b>\$13,094,328</b>
<b>Averages:</b>		<b>\$400,284</b>	<b>\$36,194</b>	<b>\$436,478</b>

**Assumptions:**

1. Data sources include the 2020 mil rate for the Unorganized Territory (UT) as reported by the State, Piscataquis County's FY2020 Tax Commitment, the State Treasurer's Office Municipal Revenue Sharing projections for FY2022 07/01/2021 - 06/30/2022 published 03/26/2021. Note there are no education aid shifts to report for the UT.
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. The projections above assume that no tax increment financing district is put in place, thus the mil rate is reduced by as a result of the full new value in the UT. 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.
5. Please note that effective 07/1/20 the State's revenue sharing reached a recent high of 3.75%; any FY 2022 projections are based on revenue forecasts and assume a 5% aggregate that has not recently been implemented. The revenue sharing data should not be considered a promise of payment. Final payments cannot be calculated with certainty until a new biennial budget is enacted and effective.

# **Exhibit E**

**(Notice of Public Hearing)**

# **NOTICE OF PUBLIC HEARING**

## **PISCATAQUIS COUNTY NOTICE OF PUBLIC HEARING Regarding**

### **A Municipal Development and Tax Increment Financing District To Be Known As The**

### **“ Big Moose Resort Tax Increment Financing District”**

Notice is hereby given that the Board of Commissioners of Piscataquis County will hold a public hearing on

**Tuesday, April 20, 2021**

**Via Zoom and In Person at the County Office, 163 E Main St, Dover-Foxcroft, ME 04426**

**The Public Hearing will be at 8:30 a.m.,**

**following conclusion of the Commissioners' regular business agenda**

The purpose of the public hearing is to receive public comments on the designation of the municipal development and tax increment financing district to be known as the Big Moose Resort Tax Increment Financing District (the “District”) and the adoption of a development program for the District pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. The development program for the District will also include authorization and approval of one or more credit enhancement agreements.

The proposed District consists of approximately 1,700 acres and sits on the north side of Big Moose Mountain in Big Moose Township, Piscataquis County, Maine, approximately 6 miles north of Greenville, Maine on State highway 15/6, including related property assets.

Copies of the proposed District and development program and relevant materials will be available at the Piscataquis County Office during normal business hours in advance of the public hearing. The materials will also be available at [www.piscataquis.us](http://www.piscataquis.us) and may also be obtained by calling (207) 564-6500 during normal business hours and requesting that Lori Adkins or Michael Williams mail or email a copy to you.

All interested persons are invited to participate in the public hearing and will be given an opportunity to be heard. Public comments may be made in person, made remotely by Zoom, or submitted in writing in advance of the public hearing. In order to participate remotely and register for the Zoom meeting, please go to [www.piscataquis.us](http://www.piscataquis.us), where a Zoom link and instructions on how to join and participate will be posted in advance of the public hearing. Written comments may be submitted to Michael Williams, County Manager, at [countymanager@piscataquis.us](mailto:countymanager@piscataquis.us). To be accepted, written comments must be received by April 18, 2021.





**Puritan**  
Quality since 1919

Visit us online at [observer-me.com](http://observer-me.com)

The successful candidate will have the ability to multitask & have strong customer service skills. For more information, & to apply, visit [www.northernlighthealth.org/careers](http://www.northernlighthealth.org/careers) and enter job ID 2403 2079737100

Line Classifieds Noon Tuesday • Community Calendar Items Noon Tuesday

"All real estate advertised herein is subject to the Federal Fair Housing Act and the Maine Human Rights Act, which make it illegal to advertise any preference, limitation, or discrimination because of race, color, religion, sex, disability, familial status, national origin or sexual orientation. We will not knowingly accept any advertising for real estate which is in violation of the law. All persons are hereby informed that all dwellings advertised are available on an equal opportunity basis."

CALL/FAX  
207-564-8355

Please leave a message on the answering machine if you call after business hours. We'll return your call as soon as possible.

EQUAL HOUSING OPPORTUNITY

Legal Notices

**NOTICE OF PUBLIC HEARING**

**PISCATAQUIS COUNTY  
NOTICE OF PUBLIC HEARING  
Regarding**

**A Municipal Development and Tax Increment Financing District  
To Be Known As The**

**"Big Moose Resort Tax Increment Financing District"**

Notice is hereby given that the Board of Commissioners of Piscataquis County will hold a public hearing on

**Tuesday, April 20, 2021**

**Via Zoom and In Person at the County Office, 163 E Main St, Dover-Foxcroft, ME 04426**

**The Public Hearing will be at 8:30 a.m.,**

**following conclusion of the Commissioners' regular business agenda**

The purpose of the public hearing is to receive public comments on the designation of the municipal development and tax increment financing district to be known as the Big Moose Resort Tax Increment Financing District (the "District") and the adoption of a development program for the District pursuant to the provisions of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended. The development program for the District will also include authorization and approval of one or more credit enhancement agreements.

The proposed District consists of approximately 1,700 acres and sits on the north side of Big Moose Mountain in Big Moose Township, Piscataquis County, Maine, approximately 6 miles north of Greenville, Maine on State highway 15/6, including related property assets.

Copies of the proposed District and development program and relevant materials will be available at the Piscataquis County Office during normal business hours in advance of the public hearing. The materials will also be available at [www.piscataquis.us](http://www.piscataquis.us) and may also be obtained by calling (207) 564-6500 during normal business hours and requesting that Lori Adkins or Michael Williams mail or email a copy to you.

All interested persons are invited to participate in the public hearing and will be given an opportunity to be heard. Public comments may be made in person, made remotely by Zoom, or submitted in writing in advance of the public hearing. In order participate remotely and register for the Zoom meeting, please go to [www.piscataquis.us](http://www.piscataquis.us), where a Zoom link and instructions on how to join and participate will be posted in advance of the public hearing. Written comments may be submitted to Michael Williams, County Manager, at [countymanager@piscataquis.us](mailto:countymanager@piscataquis.us). To be accented written comments must be received by April 18, 2021.

**ORDER FORM**

**PRIVATE PARTY RATE**

1 day in print, 7 days online  
\$ 3.00 for a 6-line ad,  
\$1.00 per line after

**BUSINESS RATE**

1 day in print, 7 days online  
\$8.00 for a 6-line ad,  
\$2.00 per line after

**CLASSIFIED DEADLINE: TUESDAY 12 NOON**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*All line classified advertising must be paid for in advance! VISA, MasterCard, Discover, American Express, Personal Check, CASH or Debit Card accepted!*

**CLASSIFIED DEADLINE: TUESDAY 12 NOON**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ No. of Weeks \_\_\_\_\_

Classification \_\_\_\_\_

Mail completed order form w/payment to:  
**The Piscataquis Observer**  
P.O. Box 30, Dover-Foxcroft, ME 04426 • Fax: 564-7056

564-8355

# **Exhibit F**

**(Minutes of Public Hearing)**

# **Exhibit G**

**(Commissioners' Order)**

**PISCATAQUIS COUNTY COMMISSIONERS ORDER NO.** \_\_\_\_

**PISCATAQUIS COUNTY BIG MOOSE RESORT TAX INCREMENT FINANCING  
DISTRICT**

**WHEREAS**, Piscataquis County (the "County") is authorized pursuant to Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended, to designate specified areas within the unorganized territory of Piscataquis County as the Big Moose Resort 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 commercial development in unorganized territory of Piscataquis County; and

**WHEREAS**, there is a need to provide additional employment opportunities for the citizens of the County; to improve and broaden the tax base of the County; and to improve the general economy of the County, the surrounding region and the State of Maine; and

**WHEREAS**, implementation of the Development Program will help to provide additional employment for the citizens of the County; improve and broaden the tax base in the County and improve the economy of the County and the State of Maine; and

**WHEREAS**, there is a need to encourage the development of commercial facilities through the establishment of the District in accordance with the provision of Chapter 206 of Title 30-A of the Maine Revised Statutes, as amended; and

**WHEREAS**, the County desires to designate the District, and to adopt a Development Program for the District;

**WHEREAS**, it is expected that approval will be obtained from the Maine Department of Economic and Community Development (the "Department"), approving the designation of the District and the adoption of the Development Program for the District.

**BE IT ORDERED BY THE PISCATAQUIS COUNTY COMMISSIONERS AS FOLLOWS:**

**Section 1.** Piscataquis County hereby designates the Big Moose Resort Municipal Development and Tax Increment Financing District, adopts the Development Program for such District, and authorizes the County Commissioners to enter into Credit Enhancement Agreements in furtherance of the Development Program; such designation and adoption to be pursuant to the following findings, terms, and provisions:

**Section 2.** The County Commissioners hereby find and determine 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 as defined in 30-A M.R.S.A. §5223; and

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

c. The aggregate value of equalized taxable property of the District as of April 1, 2020 does not exceed five percent (5%) of the total value of equalized taxable property within the unorganized territories as of April 1, 2020; and

d. The designation of the District and pursuit of the Development Program will make a contribution to the economic growth and well being of Piscataquis County, the surrounding region, and the State, and will contribute to the betterment of the health, welfare and safety of the inhabitants of Piscataquis County, including additional employment opportunities, broadened and improved tax base and economic stimulus, and therefore constitutes a good and valid public purpose.

e. The County Commissioners have considered all evidence, if any, presented to them 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 3.** Pursuant to the provisions of 30-A M.R.S.A. §5227, the percentage of increased assessed value to be retained as captured assessed value in accordance with the Development Program is hereby established as set forth in the Development Program.

**Section 4.** The County Commissioners, or their 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 State of Maine Department of Economic and Community Development for review and approval pursuant to the requirements of 30-A M.R.S.A. § 5226.

**Section 5.** 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 County of approval of the designation of the District and adoption of the Development Program by the Department of Economic and Community Development, without further action by the County or any other party.

**Section 6.** The County Commissioners, or their duly appointed representative, are hereby authorized and directed to enter into the Credit Enhancement Agreements contemplated by the Development Program, and in the name of and on behalf of the County, such agreements to be in such form and to contain such terms and provisions, not inconsistent with the Development Program, as the said County Commissioners, or their duly appointed representative, may approve; their approval to be conclusively evidenced by their execution thereof.

**Section 7.** The County Commissioners, or their duly appointed representative, are hereby authorized and empowered, at their discretion, from time to time, to make such revisions to the Development Program for the District as the County Commissioners, or their duly appointed representative, deem reasonably necessary or convenient in order to facilitate the process for review and approval of the District by the Department of Economic and Community Development, or for any other reason, so long as such revisions are not inconsistent with these resolutions or the basic structure and intent of the Development Program.

Approved April 20, 2021 by the County Commissioners, at a meeting duly convened and conducted at Piscataquis County, Maine.

---

---

---