

OFFICE OF THE CITY CLERK

AUGUSTA, MAINE

July 9, 2004

The Mayor has called a special City Council meeting to be held Monday, July 12, 2004 at 7:00 p.m., Council Chambers, City Center.

PUBLIC HEARING - Amendment to the Development Program (Order #109)

PUBLIC COMMENTS ON ITEMS LISTED ON THE AGENDA.

NEW BUSINESS

109 Manager (Bureau of Economic and Community Development)
WHEREAS, the City of Augusta, Maine (City) designated its Mall Area Development District (the "District") and approved Program for the District (the "Development Program") by Order 338 of the City Council of the City adopted February 20, 1990. The designation of the District and the Development Program were approved by the Maine Department of Economic and Community Development (the "DECD") by letter dated March 19, 1990; and

WHEREAS, the First Amendment to the Development Program was approved by Order of the City Council of the City adopted May 13, 1992, and by the DECD by letter dated July 1, 1992; and

WHEREAS, the Second Amendment to the Development Program was approved by Order of the City Council of the City adopted April 28, 1995, and by the DECD by letter dated June 8, 1995; and

WHEREAS, the Third Amendment to the Development Program was approved by Order of the City Council of the City adopted June 24, 1996, and by the DECD; and

WHEREAS, the Fourth Amendment to the Development Program was approved by Order of the City Council of the City adopted December 16, 1996, and by DECD by letter dated March 31, 1997; and

WHEREAS, the Fifth Amendment to the Development Program was approved by Order of the City Council of the City adopted August 26, 2002, and by DECD by letter dated January 8, 2003; and

NOW THEREFORE BE IT ORDERED, That the Development Program is

NEW BUSINESS (Con't)

109 Continued
hereby supplemented and amended as follows:

That \$65,000 of annual tax increment revenues being generated from Phase II of the Mall Area Development District be captured and applied toward the "Augusta Growth Fund" and used for eligible activities within the "City of Augusta Downtown Development and Tax Increment Financing District". In addition, that such funds be applied toward debt service being incurred on downtown parking facilities, an eligible activity set forth in the "City of Augusta Downtown Development and Tax Increment Financing District".

Respectfully submitted,

Barbara E. Wardwell
City Clerk