



MIDTOWN ENFIELD TAX INCREMENT FINANCING MASTER PLAN

COALESCING EXISTING PLANS AND COMMUNITY INVOLVEMENT

ADOPTED JUNE 3, 2019



DISTRICT MASTER PLAN

Table of Contents

I.	Introduction to the Midtown Enfield District.....	2
II.	List of Property Tax Identification Numbers.....	5
III.	Description of the Present Condition and Uses of Land and Buildings.....	5
IV.	Description of the Public Facilities, Improvements, and Programs to be Added or Financed	7
	A. Municipal Costs, Public Facilities, and Infrastructure Activities within the District	8
	B. Municipal Costs, Public Facilities, and Infrastructure Activities outside of, but related to the District	11
V.	Description of the Industrial, Commercial, Residential, Mixed-Use or Retail Improvements, or TOD Anticipated to be Financed in Whole or in Part	11
VI.	Financial Plan	13
VII.	Operation and Maintenance Plan	15
VIII.	Duration of the Tax Increment Financing District	15
IX.	Modifications to the District Master Plan	15

Appendix

Exhibit A – District Boundary Map and Parcel Identification

Exhibit B – Assessor’s Certification of Original Assessed Value (OAV)

Exhibit C – Estimate of Captured Assessed Value (CAV) and Incremental Tax Revenue

Exhibit D – Written Advisory Opinion of the Planning and Zoning Commission

Exhibit E – Public Hearing Notice

Exhibit F – Public Hearing Minutes

Exhibit G – Town Council Resolution

I. INTRODUCTION TO THE MIDTOWN ENFIELD DISTRICT

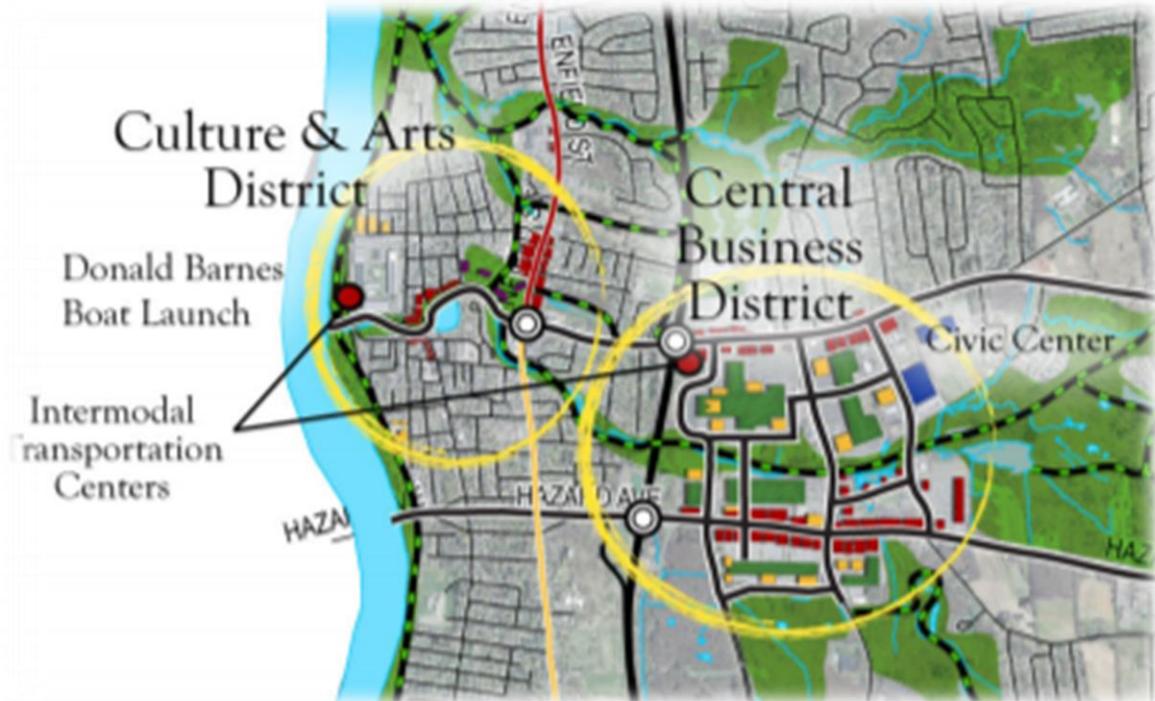
The Town of Enfield, a municipality organized under the laws of the State of Connecticut, plans to revitalize, and restore its historic downtown Thompsonville district and its aging regional retail core, heretofore referred to in this document as the “Midtown District” or “Midtown Enfield”. These two areas represent the commercial and historic cores of the Town. The development of the area locally referred to as the “mall”, began with the opening of the Thompsonville Bowl in the early 1960s. Separated from Thompsonville by the interstate, development of the area as a retail center coincided with the decline of Thompsonville.

The two areas share significant transportation infrastructure, specifically, Interstate 91, Elm Street (CT Route 220) and Hazard Avenue (CT Route 190). The Mall area is located within walking distance of Thompsonville Village. Freshwater Brook, bisecting the Enfield Square site from the former Enfield Mall site, is potentially a bike and pedestrian link to Thompsonville and the Connecticut River.

The residents of Enfield and its Boards and Commissions have identified the revitalization of these areas as a top priority. The progress toward revitalization to date includes multiple planning studies, including the Town of Enfield’s Plan of Conservation and Development.

Broadly the objectives of this District Master Plan are to:

- Expand the economic vitality of the Town of Enfield;
- Provide new employment opportunities, and retain existing employment;
- Expand housing choice for seniors, singles, young professionals, and families;
- Construct or improve physical facilities and structures through the (re)development of commercial, residential, retail, mixed use, transit-oriented development and downtown development;
- Capitalize on unique assets such as Freshwater Brook, the Connecticut River, and the Hartford Line commuter rail;
- Maximize the use of existing infrastructure; and,
- Implement the goals and objectives contained within the adopted *Town of Enfield Plan of Conservation and Development*.



The Town's plan to achieve these objectives includes, but are not limited to, the following: enhancing parking and accessibility, implementing public infrastructure improvements, providing financial incentives for private investment, redeveloping property within the district, and organizing new promotional activities/events and marketing materials. Some specific goals include:

- Adopt into Town regulations the use of recognized principles of urban design, adherence to historic building placements, the preservation of historic structures and open space, allowing developers and land owners considerable flexibility in land use and site design when demonstrating they are meeting long-range objectives for economic development, fiscal efficiency, and livability;
- Require a high-level of attention to site and building design to promote attractive and functional development that is most compatible to a historic downtown setting;
- Simplify parking regulations to ease the development process;
- Provide incentives and flexible regulations to promote development of parcels;
- Provide incentives for homeownership, owner-occupied residential properties;
- Provide landscaped public spaces directly accessible from the public right-of-way, appropriate night lighting, sidewalks, and landscaped walkways through parking areas;
- Create unique and identifiable places, landmarks, and destinations for residents and visitors;
- Include design elements supporting pedestrian and vehicular accessibility; connecting the District to the surrounding neighborhoods to encourage convenient pedestrian and bicycle access;
- Promote mixed uses within single or multiple buildings including a mix of retail, office, institutional and residential uses in predominately multi-story buildings appropriate to a downtown setting;
- Encourage vertical integration of uses with suitable residential densities located above these mostly ground floor commercial space facilities to provide a critical population mass to support the district; and,
- Take maximum economic and fiscal advantage of the future Enfield Train Station with appropriate transit-oriented development amenities, land use, and densities.

Prior to the potential use of Tax Increment Financing (TIF), the citizens of Enfield and its Boards and Commissions have supported revitalization through our annual budget. The Town is also pursuing state grants for revitalization, to include but not be limited to: Responsible Growth/Transit Oriented Development, Local Transportation Capital Improvement Program (LOTICIP), and Small Cities Community Development Block Grant (CDBG). The Town also has the option for future municipal bonding. The new TIF tool will be an important additional funding source to implement needed improvements.

One outcome of Enfield's multi-year and numerous planning efforts for the area is the consensus that a focus and commitment to revitalization is urgent and overdue. With the implementation of the Midtown



TIF District Master Plan, and the restoration of the Town's traditional business district, the Town envisions significant private investment in new business ventures, major redevelopment and rehabilitation of critical and historic properties, and new public infrastructure that will benefit the local community and economy. The Town foresees the fragmented and underutilized downtown area, restored to its historic vibrancy so that it again successfully attracts new businesses, visitors, and consumers, and maximizes its potential as one of Connecticut's great downtowns

The Midtown TIF District Master Plan seeks to combat sprawl and maximize the utilization of infrastructure already in place. Full implementation of this Plan will result in private investment that will generate new tax revenue to be used for implementation and sustainment of the development strategy. This program exemplifies the community's desire to undertake planned growth and development, and authorizes project costs such as administration, public projects, development incentives, and reimbursement of any bonded indebtedness which may occur to meet the needs of the development strategy. Furthermore, the provision of jobs for area residents creates opportunity, and stimulates our local economy. Therefore, this development strategy and the goals set forth within contribute toward the advancement of the Town's goals to provide new employment opportunities, broaden the tax base, and improve our local economy.

This development strategy seeks to accomplish and contribute to the economic growth and betterment of the general health, welfare, and safety of the residents of Enfield. As such, the Town's designation of the District and creation of the Downtown development strategy Fund constitute a good and valid public purpose. Without the development strategy, the downtown area will continue to suffer from inadequate investment and a low level of business activity.

Creating a Midtown TIF permits the community to freeze present property values, and use up to 50% of the new (captured) value for downtown area related projects. By freezing the values and using the revenue for downtown-related projects, it creates a fund to offset those project costs in lieu of raising the funds through property taxes. This fund might be thought of as a forced savings account, which, due to its existence, may mitigate the tendency to delay necessary projects or improvements due to budgetary constraints.

This TIF shall provide capital reinvestment revenue for the Midtown district. Each project represents an important piece in the core development of the Midtown district and will play a significant part in maintaining the unique physical qualities of Enfield with access to retail and service activities. The investments are also meant to spur and assist with other economic development activities. Projects like the revitalization of the Enfield Square site, historic Thompsonville and Enfield railroad station area are important for the historic fiber of Midtown and the fiscal health of the Town. In other cases, such as the Elm Street and Enfield Street functional and streetscape improvements, and the Freshwater Brook Greenway, the projects are meant to address basic infrastructure needs that will serve residents and visitors alike. Improving mobility and accessibility will enhance the Midtown experience, improve pedestrian and vehicular safety, and positively impact property values.

The development fund from the TIF proceeds may be used to support economic development (project cost account), assist in the retirement of debt related to projects (sinking fund account), or be used annually toward individual projects identified below (project cost account).

Over time, the development fund use will become more refined, but will always be visited annually by the TIF Advisory Committee and Town Council as part of the annual budget approval process. Said annual review will include informal input from key committees; such as, the Economic Development Commission, Conservation Commission, Planning and Zoning Commission and citizens.

Tax increment financing is a proven method of strengthening ties between businesses, the community, and the broader regional economy. To facilitate the rebirth of the area, it is imperative that we acquire the ability to leverage initial investments occurring within Enfield as a catalyst for further investments. The Town of Enfield, in adopting this development strategy, will create a municipal Tax Increment Financing District. Tax increment revenues will be made available for several projects; some projects that are general in nature, and others that are site specific. The Town desires to capture 50% of the new incremental assessed valuations within the district. The TIF District will remain in place for a period of 20 years from adoption and will include tax increment revenues solely on real property.

The TIF District becomes effective upon adoption by the Town.

II. LIST OF THE TAX IDENTIFICATION NUMBERS FOR ALL LOTS OR PARCELS WITHIN THE TIF DISTRICT

As of October 1, 2018, the Original Assessed Value (OAV) of the taxable real property in the Midtown TIF District is \$175,084,870, The Assessor's Certificate of Original Assessed Value is included as Exhibit B.

The OAV of all proposed and existing TIF Districts in the Town (taxable real property) may not exceed the state-established maximum of 10% of the total taxable real property in the Town as of October 1 of the the year immediately preceding the establishment of the tax increment district. The Town of Enfield does not have any pre-existing TIF Districts. Therefore, the OAV of proposed and existing TIF Districts in the Town of Enfield (taxable real property) represents 5.97% of the total taxable property in the Town as of October 1, 2018. As shown in Table 1, below, the OAV within all proposed and existing TIF Districts in the Town is below the state maximum.

Table 1: Original Asset Value (OAV) as a Percent of all Town Taxable Real Property

OAV, Proposed Midtown TIF District (Taxable Real Property)	\$175,084,870
OAV Existing TIF Districts (Taxable Real Property)	\$0
Total Proposed and Existing TIF Districts (Taxable Real Property)	\$175,084,870
October 1, 2018 Gross Taxable Real Estate Grand List	\$2,933,057,100
Total OAV within TIF Districts as % of All Gross Taxable Real Estate Grand List	5.97

Throughout the term of the District, the Increased Assessed Value (IAV) shall always be calculated based on the OAV. Decreases in the Captured Assessed Value shall not obligate the Town to make up any shortfalls in Tax Increment Revenues. All assessed real property value captured in the Midtown TIF District will be added to the general tax rolls at the end of the District's term.

A map delineating the properties in the tax increment financing district is attached as [Exhibit A](#).

III. DESCRIPTION OF THE PRESENT CONDITION AND USES OF LAND AND BUILDINGS

The challenges and opportunities of the Thompsonville neighborhood are well documented in a series of planning studies completed for the area. (Setting the Stage for Thompsonville's Revitalization, 2001; Thompsonville Transit Center Feasibility Study Report, 2008; Thompsonville Revitalization Action Plan, 2009; The Future of Enfield, 2009; Plan of Conservation and Development, 2011; Transit Center Conceptual Design, 2011; Thompsonville Zoning Study, 2013; Enfield Commuter Rail State Plans, 2015; Economic & Fiscal Impact of the Thompsonville Transit Center, 2015; Thompsonville Economic Development Strategy, 2018; River Gateway Study, 2018). These plans outline goals, objectives, and a roadmap to implement a comprehensive revitalization of these areas.

The Town has made significant strides in enhancing the Thompsonville village over the last decade through such efforts as the new firehouse, Freshwater Pond Restoration Project, and housing rehabilitation programs.

The Future of Enfield report called for the creation of a culture and arts district:

Enfield's traditional downtown area has the potential to be revitalized and transformed into the town's Culture and Arts District. The area has many attractive buildings that can provide the space needed to expand the Town's arts and recreation programs. There is also a continuous park-like promenade along Freshwater Brook that spans the width of the area, from Enfield Street to the Connecticut River. This promenade and the numerous civic monuments and gathering places near it are the perfect foundation

for an urban destination that locals and visitors can enjoy. The variety of small shops, restaurants and services dispersed through the area can be leisurely explored on foot, as can be the surrounding residential streets, which offer an eclectic collection of Greek, Gothic, Colonial, Victorian and many other architectural styles.

The village has the elements necessary for a vibrant downtown and a comprehensive approach to revitalization is needed focusing in on the sense of place, historic preservation, small business assistance, promotion of events, transit improvements, and well-maintained public spaces.

Key recommendations from the Enfield TOD Economic Development Strategy prepared by 4ward Planning for Thompsonville village; include:

- Grow awareness of the potential Thompsonville Station and High-Speed Commuter Rail
- Consider restaurants, small retail stores, entertainment, and upscale apartments/condominiums
- Promote a narrative of the “New Thompsonville

4ward Planning determined that a financial subsidy program would need to be in place to attract developers and that modification to zoning regulations would be required to support Transit Oriented Development. The Town has updated the zoning regulations for the village and the Midtown Tax Increment Financing District will satisfy the need for financial support to developers.

A new and exciting future is also called for in the mall area to proactively address changes in the retail environment. Key findings from the Enfield TOD Economic Development Strategy prepared by 4ward Planning in regards to retail:

According to data provided by LoopNet, there is over 1.0 million square feet of retail space available within the 20-minute PMA (approximately 560,120 square feet for lease and 492,780 square feet for sale). Within the 1.5-mile radius area, there is approximately 150,360 square feet of available retail space (117,830 square feet for lease and 32,530 square feet for sale).

[There is m]ajor vacant retail space in the area. Based on 2017 data provided by the Directory of Major Malls, there is over 1.2 million square feet of major retail shopping center space (complexes containing at least 100,000 square feet under roof) located the 1.5-mile radius area –equivalent to 92.6 square feet of gross leasable area (GLA) per person. The Enfield Square Mall contains 767,000 square feet of space, with only one remaining anchor store. With the rise of online shopping and shifting consumer buying habits, more retailers are closing nationally and malls like Enfield’s are shrinking across the region.

Also, according to the Tex-X Commercial Real Estate Auction site the current occupancy ratio for Enfield Square is 57.5% after the closures of Macy’s in 2016 and Sears in 2017.

Adding mixed-use development to traditional regional retail center is a national trend. According to Larisa Ortiz Associates:

As on-line spending rises annually at a rapid clip, mall owners are eyeing their properties and trying to find ways to diversify their portfolios beyond the retail tenants who have historically paid the bills. Brookfield Property Partners, owners of one of the largest shopping center portfolios in the nation, recently announced that they plan to “future proof” over 100 regional malls by turning them into “mini-cities”. This is clearly a sign of things to come.

However, designing mixed-use retail environments is not for the faint of heart. We see developers and their public sector partners get this wrong just as frequently as they get it right. From financing to zoning to parking, thoughtful planning is necessary to make sure these projects create returns for both the developer and the communities in which they reside. And the mall-to-mixed-use trend is not going away anytime soon. In 2017, a JLL

retail study found that 30.0% of malls have started the process of making mixed-use environments by adding non-retail uses, with multi-family housing being the most popular choice.

Property owners are working to develop parking acreage into amenities like fitness centers and dining to drive foot traffic and generate additional revenue from existing real estate. Multi-family housing, office and entertainment uses are increasingly a part of the mix.

Larisa Ortiz and Heather Arnold explore the role of the public sector in an article found in the Economic Development Journal / Fall 2018 / Volume 17 / Number 4:

Retail real estate is in a period of significant disruption, leaving many owners of legacy retail real estate assets struggling to find solutions that address the cash flow challenges brought on them by the loss or downsizing of many of their traditional tenants. Many owners are now looking to alternative uses that push the envelope and embrace a mix in tenancy that requires considerable planning and in some cases, financial or institutional support from public sector partners. [T]he private and public sectors will increasingly come to rely on one another to address a host of complicated design, regulatory, and monetary hurdles that will differentiate successful projects from those that fail.

The Enfield mall area remains a robust retail center for the region with significant national retailer presence. The area has access to two exits from I-91 and is well-positioned vis-à-vis Hartford, CT and Springfield, MA.

Tax increment financing is one tool that can help the community reimagine the mall area into a mixed-use location that adds to the quality of life in the community.

IV. DESCRIPTION OF THE PUBLIC FACILITIES, IMPROVEMENTS, AND PROGRAMS TO BE ADDED OR FINANCED

Collaboration through a strong public/private partnership is essential to the revitalization of the Enfield Midtown District and to the success of this TIF policy. A key objective for the TIF policy is to encourage private capital investment through improvements in the District accomplished by dedicating “captured revenues” for municipal maintenance and improvements. The Town’s expenditures act to support and enhance the investor’s capital commitment by ensuring well-maintained infrastructure and esthetics for the public.

The Town approves the following list of activities as eligible and authorized project costs. *Capital Costs*, including but not limited to:

- The acquisition or construction of land, improvements, infrastructure, public ways, parks, buildings, structures, railings, street furniture, signs, landscaping, plantings, benches, trash receptacles, curbs, sidewalks, turnouts, recreational facilities, structured parking integrated into mixed use buildings (not stand-alone), transportation improvements, transit equipment, pedestrian improvements and other related improvements, fixtures, and equipment for public use;
- The acquisition or construction of land, improvements, infrastructure, buildings, structures, including facades and signage, fixtures, and equipment for commercial, residential, mixed-use or retail use or transit-oriented development;
- The demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures;
- Historic preservation and restoration of buildings that are either eligible or listed on the State and/or National Register of Historic Places;
- Clean energy initiatives such as solar renewable energy, electric vehicle charging stations, etc.;
- Environmental remediation;
- Site preparation and finishing work; and
- All fees and expenses associated with 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

Debt service payments, including closing costs, issuance costs, and bond retirement premiums, for indebtedness incurred for authorized project costs. (Sinking Fund)

Professional Service Costs

Procurement of engineers, architects, planners, consultants, or attorneys, as needed, to facilitate implementation of the Transit Oriented Development Plan.

Administrative Costs

Reasonable charges for the time spent by municipal employees, other agencies or third-party entities associated with the implementation of a district master plan.

Maintenance and Operation Costs

Costs of increased public services within the District that result from successful implementation of the Town’s Plan of Conservation and development Goals and Objectives, including but not limited to, increased public safety/security (police, fire, emergency), increased public maintenance (plowing, mowing, trash/litter removal, installation/replacement of marketing/promotion hardware, beautification), and increased utility costs

Technical and Marketing and Promotions Costs

- Marketing and promotion of events or programs organized by the municipality, or funding the marketing of the municipality as a business location
- Establishing a permanent economic development revolving loan fund or targeted investment funds, to support municipal economic development strategies
- Providing skills development and workforce training for residents of the municipality (not to exceed 20% of the total project costs)

A. Municipal Costs, Public Facilities, and Infrastructure Activities within the District

Activities eligible within the TIF policy related to municipal costs within the district that are directly associated with infrastructure improvement, public safety, marketing, and eligible mitigation activities.

Table 1			
TIF District Project Costs			
Project/Program/Category	Description	Estimated Cost	Document Reference
Land Development and Acquisition	Land development and acquisition in the downtown and mall areas. Includes site preparation and relocation costs.	<i>\$1,000,000</i>	
Transit Oriented Development Area Predevelopment	Planning, appraisals, environmental reports, legal	<i>\$1,500,000</i>	Economic Development Strategy

Intermodal Transportation Centers – Thompsonville and CBD	Establishment of transportation centers in key locations	\$1,000,000	Future of Enfield
Enfield Square Predevelopment Costs	Planning, appraisals. environmental reports, legal	\$1,500,000	
Freshwater Brook Greenway	Planning and installation of new multi-purpose recreational trail	\$3,000,000	Future of Enfield
Connecticut River Greenway	Planning and installation of new multi-purpose recreational trail	\$3,000,000	Future of Enfield
Public Facilities	Town Hall, BOE, Surface Parking Lots	\$1,000,000	
Structured Parking Garage	Parking garage in Thompsonville to assist with Transit Oriented Development	\$5,000,000	Economic Development Strategy
Improvements to Town Property, Public Spaces, and Parks	For purposes related to the physical improvement of the downtown and equipment related to maintenance and upkeep.	\$500,000	Revitalization Action Plan
Streetscape Improvements	Implementation of streetscape plans including, but not limited to, sidewalks, bike paths, bike lanes, street furniture, landscaping, etc.	\$1,000,000	Revitalization Action Plan
Building Improvements	Establish Façade and Signage Improvements matching grant program to support private sector investment	\$500,000	
Infrastructure Improvements	Where appropriate, construction of public water, sewer, telecommunications and power systems to leverage private sector investment and job creation	\$500,000	
Downtown Management Program	Downtown Manager responsible for 4 Point Approach to revitalization	\$150,000 annually	Revitalization Action Plan
Administration	Staff time for TIF administration and consultant services in support of TIF administration	\$50,000	TIF Plan
Traffic Improvements	Implement traffic calming measures and improved traffic signalization.	\$500,000	

Road Improvements	Improve and maintain roads and streets that form the transportation routes most directly impacted by the creation of the District. Road construction and paving improvements within the TIF District, including but not limited to engineering and design work, sidewalk and pedestrian crossing safety improvements, culvert repair, and catch basin and storm water infrastructure work	\$2,500,000	Pavement Management Program
Small Business Revolving Loan Fund	A revolving loan fund program to support business growth and expansion in the town's downtown area.	\$250,000	Revitalization Action Plan
Public Transit	Bus shelters and transportation amenities such as transit vehicles, bus shelters/benches, and other transit-related equipment/infrastructure	\$200,000	
Economic Development Studies	Economic development studies including planning, market analysis, marketing, feasibility, and associated consulting fees.	\$250,000	
Telecommunications Infrastructure	Broadband, wireless, fiber infrastructure and business Wi-Fi network.	\$250,000	
Environmental Remediation	Testing and Remediation	\$1,000,000	
Other Economic Development Projects and Programs	Any other projects or programs deemed important for the economic development and improvement within the district, subject to the eligibility requirements of Public Act No. 15-57	\$100,000	

** Estimated costs do not include reductions for grant funding received or financing by other public entities.*

B. Municipal Costs, Public Facilities, and Infrastructure Activities outside of, but related to, the District

Activities eligible within the TIF policy related to municipal costs outside of, but related to, the district that are directly associated with infrastructure improvement and public safety. The following are specific activities eligible to receive TIF funds:

- Freshwater Brook Greenway Extension to Asnuntuck and Enfield Senior Center
- Streetscape Improvements on Elm Street Between Thompsonville and Mall Area

Project Estimated Cost

Project/Program/Category	Description	Estimated Cost	Document Reference
Freshwater Brook Greenway Extension	Design, site preparation and construction	\$1,200,000	
Streetscape Improvements on Elm Street	Implementation of streetscape plans including, but not limited to, sidewalks, bike paths, bike lanes, street furniture, landscaping, etc.	\$250,000	

* Estimated costs do not include reductions for grant funding received or financing by other public entities.

V. DESCRIPTION OF THE INDUSTRIAL, COMMERCIAL, RESIDENTIAL, MIXED-USE OR RETAIL IMPROVEMENTS, OR TOD ANTICIPATED TO BE FINANCED IN WHOLE OR IN PART

Credit Enhancement Agreements (CEAs)
 Credit enhancement agreements permit the "captured" property tax dollars to be channeled directly to the business doing the development. The money must be used for the project but the business is given considerable latitude in its use of these funds, unless stipulated otherwise by the municipality.

A portion of the captured tax increment may be used for a variety of private projects within the District; to include, but not be limited to Credit Enhancement Agreements (CEAs) for the rehabilitation or redevelopment of property, compliance with building codes, façade improvements, acquisition and demolition of privately owned property, and the provision of Revolving Loan Funds for inventory or operating capital and investments in real property.

Regardless of whether these projects are undertaken by existing property owners or future developers, all capital improvements made on private property for eligible qualified projects will be financed by each respective developer and become the sole liability of said developer. Additionally, all improvements must be done in compliance with local and state laws.

The Town of Enfield further proposes to enter into Credit Enhancement Agreements (CEAs), on a limited basis, within the structure of this District Master Plan and the Tax Increment Financing Policy set forth by the Enfield Town Council. The Town of Enfield, through a decade of planning, realizes the importance of development within Midtown Enfield, but more so the importance of development that conforms to the historical, social, and cultural characteristics of the community. CEAs provide the community a tool that is flexible and locally controlled to incentivize private development that conforms to its vision and goals.

The Town also asserts that it should assist developers that are willing to take a risk in innovative redevelopment/rehabilitation efforts within the District. As such, it makes good financial sense for the Town to collaborate with these developers for projects that provide a direct public benefit. The Town has interest in

collaborating in those specific real estate development projects that offer the greatest redevelopment potential and meet the Town's goals regarding land and building uses in the Midtown Enfield District. This is accomplished by identifying specific parcels of real estate and/or specific uses within the District that the Town wishes to aid, and allocating a portion of the TIF proceeds to the project through a Credit Enhancement Agreement (CEA) with the property owner/developer.

Credit Enhancement Agreements (CEA) may be negotiated individually with property owners or developers of any properties within the District. Financial incentives provided to individual owners/developers of these respective properties may be funded solely from the incremental tax revenues generated from their private investments. Furthermore, it must be demonstrated that investment would otherwise be inhibited but for the financial incentive. Each CEA must be in accordance with the Town's Municipal Tax Increment Financing Policy at the time it is executed.

The allocation of tax increment revenues through a CEA, to be paid to owners/developers of specified property, will commence by agreement between the Town and the owner/developer and will continue for a period not to exceed 10 years or the remainder of the term of the District designation, whichever is less. CEAs must also be executed in accordance with the Town's Tax Increment Financing Policy, which dictates the maximum allowable reimbursement and term of all CEAs undertaken between the Town and a private entity.

Tax increment revenues allocated for reimbursement to the developer or business as articulated in Credit Enhancement Agreements may not exceed 100% of the incremental tax revenue from any individual parcel, and the term of the agreement shall not exceed 10 years or the number of years remaining in the life of the district, whichever is less. The Tax Increment Financing Policy of the Town of Enfield does not supersede these limits, but may provide additional restrictions or requirements deemed necessary by the Town Council.

The following is a list of specific properties that the Town is currently interested in reserving the right to consider allocating TIF revenues:

- Enfield Square
- Thompsonville Redevelopment Catalyst Sites Identified TOD Study

Targeted Use

In addition to providing financial incentives for investments in real property within the District, the Town reserves the right to provide financial incentives in the way of CEAs to property owners who locate businesses within their building. More specifically, the Town reserves the right to provide a portion of incremental tax revenues to building owners, from investments made in the updating or redeveloping of real property to lease that space to a use that the Town believes furthers the redevelopment goals of the District.

The following is a list of specific uses in the Midtown District that the Town currently is interested in reserving the right to consider allocating TIF revenues toward:

- Vertically-integrated, mixed-use redevelopment of the Enfield Square site including retail, commercial, hotel, office and residential components
- Niche retail, grocery and full-service restaurants in the historic Thompsonville area of the District
- Institutions of higher education or organizations affiliated therewith

In addition, the Town reserves the right to consider the allocation of TIF revenues for other specific uses, should it be determined that the assistance of these uses is in the best interest of the Town and this development strategy. The level of financial assistance to be provided, as well as the duration of assistance, will follow the Town's Tax Increment Financing Policy that is in effect at the time that the CEA is executed. These CEAs will not exceed the life of the TIF District.

VI. FINANCIAL PLAN

The Original Assessed Value (OAV) of the real taxable property in the District was \$175,084,870 as of October 1, 2018. The Town of Enfield will capture fifty percent (50%) of the increased assessed value of the real property located with the District for the duration of the 20-year term of the District. The TIF revenues so collected will fund and/or contribute to the funding of the approved projects, including each of the projects described in Table 1.

1. Cost estimates for the public improvements and developments anticipated in the district master plan

An estimated 80% in municipal TIF revenues will be dedicated to the municipal projects enumerated in Table 1 taking place within the district.

Municipal approval of the TIF District Master Plan will not constitute a financial appropriation. Annual action through the budget process by the Town Council will be required for financial appropriation for each community investment option. Also, it is recognized that TIF revenue must be spent per the municipally approved Town of Enfield Tax Increment Financing Policy.

2. The maximum amount of indebtedness to be incurred to implement the district master plan

No bonded indebtedness is anticipated to implement the district master plan. It is presumed in most cases that public improvements will not be undertaken unless TIF revenues are available at an adequate level. However, the Town reserves the right, in those circumstances where it is imperative that public infrastructure be developed prior to a private investment, to incur debt to facilitate, in part or in whole, any of the projects outlined within the District Master Plan. This does not, however, obviate the need for a regular municipal legislative process for acquiring any financing through bonding.

3. Sources of anticipated revenues

The primary source of revenue to implement the District Master Plan is incremental revenues generated by the property tax. Other sources of revenues that may be used to fund projects and programs in Table 1 include, but are not limited to, state and federal grants.

4. A description of the terms and conditions of any agreements, including any anticipated assessment agreements, contracts or other obligations related to the district master plan

Any Credit Enhancement Agreements shall be approved under the Enfield Tax Increment Financing Policy.

5. Estimates of increased assessed values of the tax increment district

The estimates of the captured assessed values for the TIF district during the life of the District Master Plan are included in Exhibit C.

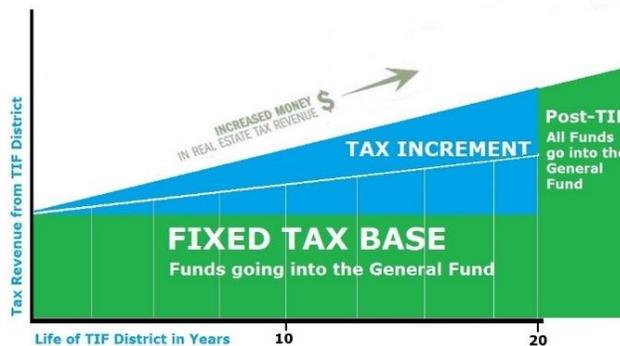
- The portion of the increased assessed values to be applied to the district master plan as captured assessed values and resulting tax increments in each year of the plan

The original assessed value of taxable real property (land and buildings) within the district boundaries is \$175,084,870 as of October 1, 2018. A certification by the municipal assessor of the Town of Enfield that the original assessed value established represents the taxable real property within the District’s physical description, as delineated on the attached map, is attached as Exhibit B.

The Town of Enfield plans to capture 50% of the increased taxable assessed value. Taxes generated from the captured assessed value will be allocated to support approved municipal based costs within the district. Exhibit C is a 20 Year pro forma projecting a captured taxable assessed value at 1% growth of \$7,486,904 or at 2% growth of \$16,011,463 over the life of the TIF.

7. Midtown Tax Increment Financing Development Fund

The Midtown Tax Increment Financing Development Fund provides for fifty percent (50%) of the increase in assessed value of the District to be captured and designated as captured assessed value. The tax increment (or TIF revenues) will be deposited by the Town into the development strategy Fund for a period of twenty (20) years. The Development Strategy Fund is pledged to and charged with the payment of the project costs. Credit Enhancement Agreements made with private property owners will be handled separately and independently from one another, and payments to a property owner or developer for reimbursement of eligible development costs under the terms of an agreement shall be restricted to no more than 100% of the incremental tax revenue from any parcel.



The Midtown Tax Increment Financing Development Fund is established consisting of a project cost account (the "Project Cost Account") pledged to and charged with payment of project costs. A separate Project Cost Subaccount will be established for each development project in the District that is subject to this development strategy, (The "Development Strategy Subaccounts"). Development Strategy Subaccounts will also be created for each Credit Enhancement Agreement, which will be pledged to and charged with payment to the Developer under the terms of that agreement for reimbursement of eligible development costs.

In the instances of indebtedness issued by the municipality to finance or refinance project costs, a development sinking fund (the "Sinking Fund Account") that is charged with the repayment of principal, interests and costs shall be established. No bonding is anticipated at the inception of this District.

The Credit Enhancement Agreement executed between the Town and each separate Developer will make a provision for payments to the Developer from the applicable Development Strategy Subaccount. The TIF revenues disbursed pursuant to the Credit Enhancement Agreements are hereby understood and to be

reflected in each CEA to be used by the developer for costs that are deemed eligible within the development strategy. The obligation of the Town under each Credit Enhancement Agreement will commence and constitute an unconditional and irrevocable commitment to the Developer. In each fiscal year, pursuant to the Credit Enhancement Agreements, the Town will make payment to the Developer(s) within sixty (60) days from which time the associated property taxes are paid in full for that year.

Credit Enhancement Agreements will specify that reimbursement will only be made to the Developer in those years where the Town's valuation for the entire District exceeds the assessed valuation of the District assigned by the Town to the District as of October 1, 2018.

VII. OPERATIONAL AND MAINTENANCE PLAN

Improvements in the TIF District within the public way will at all times be owned by the Town of Enfield, or its successors, designees, and assigns, which will be responsible for payments of all maintenance expenses on said improvements, except those State-owned public ways within the TIF District. Improvements made to private properties will be owned and maintained by each individual owner of record. During the life of the district, the Town Manager, or their designee(s), after considering the advice of the TIF Advisory Committee, will be responsible for all administrative matters concerning the implementation and operation of the district.

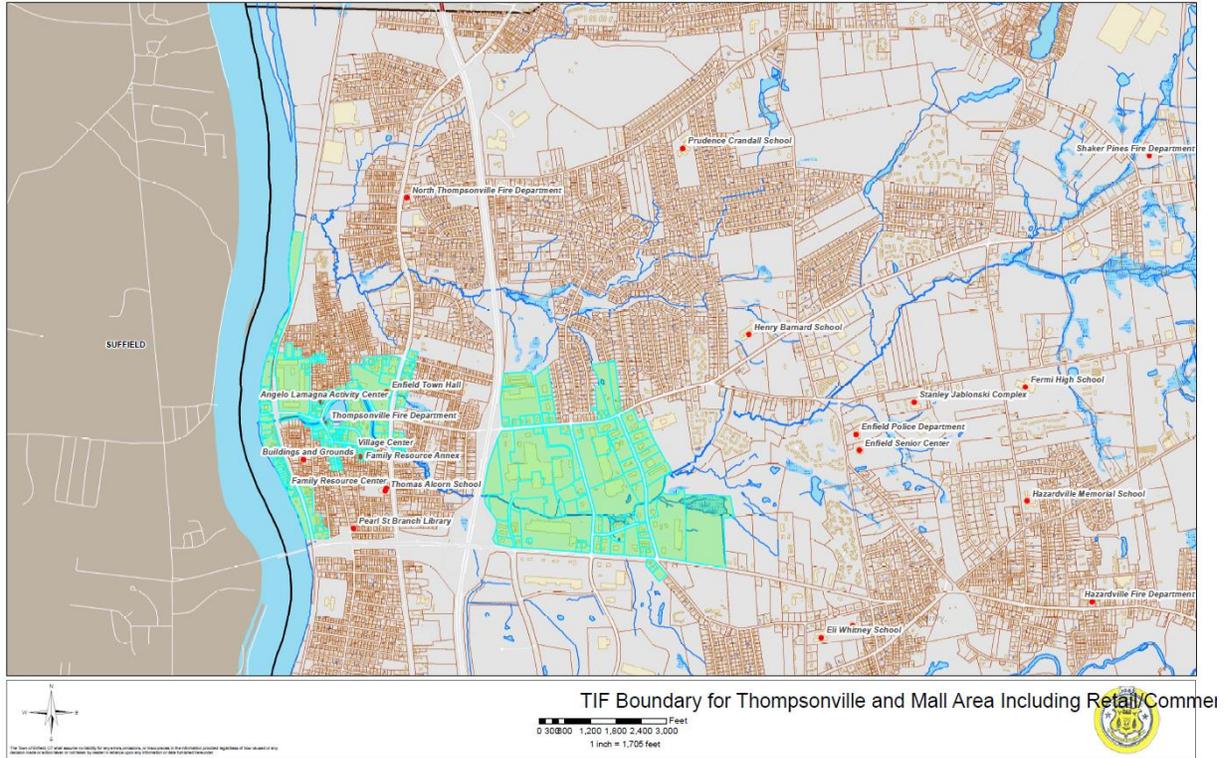
VIII. DURATION OF THE TAX INCREMENT FINANCING DISTRICT

The TIF District will remain in place for a period of 20 years from adoption. The term of the Midtown TIF district is twenty (20) years commencing on the date that the Plan is approved by the legislative body of the Town and ending 20 years from such approval date.

IX. MODIFICATIONS TO THE DISTRICT MASTER PLAN

This District Master Plan may be modified at any time by a majority of the Town Council after the Council has entertained comments and concerns at a properly advertised public hearing to be held prior to, or simultaneously with, the Council meeting at which the proposed amendment will be considered.

EXHIBIT A – DISTRICT BOUNDARY MAP and PARCEL IDENTIFICATION



The Midtown TIF District encompasses two primary areas as depicted on the above map: 1) Portions of the Thompsonville Village and vicinity and 2) Portions of the Mall area.

All Thompsonville Zoning Districts, excluding TD-2 (primarily residential, are incorporated, as well as the SSD Zone (Bigelow Commons); the Industrial (I) Zone (Kelly Fradet); properties fronting on Enfield Street including street numbers 739, 767, 781, 786, 799, 800, 809, 810, 81, 907, 917; 2 and 6 Belmont; and MBLU 007//0010 (CL&P property).

The Mall area includes properties roughly bounded by I-91 on the west, Hazard Avenue on the south, the rear property lines of properties fronting on Palomba Drive on the east, Elm Street on the north, as well as 76 Hazard Avenue, 2 Middle Road, MBLU 056//0014 Middle Road, MBLU 065//0066 Hazard Avenue, 143, 145, 147, 149 Elm Street, MBLU 057//72 Carol Street, and 89, 95, 97, 103, 109, 111, 113, 115, 115A, 115D, 117, 121 Elm Street.

Parcels in the TIF District

PARCEL #	MAP	LOT	CURRENT USE	TAXABLE REAL PROPERTY	NON TAXABLE REAL PROPERTY	TOTAL REAL PROPERTY VALUE
000600010097	043	0018	COMMERCIAL	\$551,090		\$551,090
000600010100	043	0001	COMMERCIAL	\$10,520,280		\$10,520,280
000600010105	043	0002	COMMERCIAL	\$728,060		\$728,060
000600010125	043	0004	COMMERCIAL	\$615,230		\$615,230
000600010140	043	0007	COMMERCIAL	\$590,710		\$590,710
000600010143	043	0005	COMMERCIAL	\$617,680		\$617,680
000600010144	043	0023	INDUSTRIAL	\$2,029,480		\$2,029,480
000600010150	043	0008	COMMERCIAL	\$552,590		\$552,590
000600010151	043	0009	COMMERCIAL	\$1,555,370		\$1,555,370
000600010152	043	0006	COMMERCIAL	\$332,840		\$332,840
000600010153	043	0019	COMMERCIAL	\$3,597,410		\$3,597,410
000600010154	043	0022	COMMERCIAL	\$411,220		\$411,220
000600010215	057	0114	RESIDENTIAL SINGLE FAMILY	\$1,769,750		\$1,769,750
000600020139	042	0029	COMMERCIAL VACANT	\$705,150		\$705,150
000600020140	043	0017	COMMERCIAL	\$3,325,000		\$3,325,000
000600020142	043	0016	COMMERCIAL	\$19,263,460		\$19,263,460
000600020144	045	0075	COMMERCIAL	\$2,133,010		\$2,133,010
000600020164	057	0344	COMMERCIAL	\$977,710		\$977,710
000600020165	057	0329	COMMERCIAL	\$10,832,230		\$10,832,230
000600020167	057	0346	COMMERCIAL	\$10,253,020		\$10,253,020
000600020180	057	0326	COMMERCIAL	\$1,491,390		\$1,491,390
000700010320	029	0039	COMMERCIAL	\$279,770		\$279,770
000700010330	029	0053	COMMERCIAL	\$280,410		\$280,410

000700010331	029	0077	RESIDENTIAL SINGLE FAMILY	\$88,680		\$88,680
000700010345	029	0056	COMMERCIAL VAC W/OUT	\$110,360		\$110,360
000700010350	029	0072	COMMERCIAL	\$724,210		\$724,210
000700010360	029	0021	COMMERCIAL	\$460,050		\$460,050
000700010390	026	0077	COMMERCIAL	\$296,100		\$296,100
000700010395	026	0078	COMMERCIAL	\$392,020		\$392,020
000700010400	026	0079	COMMERCIAL	\$341,770		\$341,770
000700020370	029	0003	COMMERCIAL	\$1,129,330		\$1,129,330
000700020375	029	0002	COMMERCIAL	\$735,380		\$735,380
000700020380	029	0001	COMMERCIAL	\$189,050		\$189,050
000700020430	026	0014	COMMERCIAL	\$455,570		\$455,570
000700020435	026	0013	COMMERCIAL	\$569,520		\$569,520
000700020440	026	0012	COMMERCIAL	\$445,740		\$445,740
001000010010	045	0001	COMMERCIAL	\$697,260		\$697,260
001000010011	045	0002	COMMERCIAL	\$2,259,460		\$2,259,460
001000010012	045	0006	COMMERCIAL	\$322,440		\$322,440
001000010015	045	0008	COMMERCIAL	\$21,928,960		\$21,928,960
001000010016	045	0076	COMMERCIAL	\$841,560		\$841,560
001000010020	056	0002	COMMERCIAL	\$952,180		\$952,180
001000010025	056	0001	COMMERCIAL	\$1,203,180		\$1,203,180
001000010035	056	0028	COMMERCIAL	\$2,261,800		\$2,261,800
001000010040	056	0005	COMMERCIAL	\$950,480		\$950,480
001000010043	056	0027	COMMERCIAL	\$1,616,540		\$1,616,540
001000010044	056	0036	COMMERCIAL	\$647,480		\$647,480
001000010045	056	0006	COMMERCIAL	\$799,450		\$799,450
001000010070	065	0066	FARM LAND	\$11,800		\$11,800
001000020090	056	0016	COMMERCIAL	\$403,390		\$403,390
001500020010	056	0015	COMMERCIAL	\$332,350		\$332,350
001500020015	056	0014	RESIDENTIAL VACANT	\$7,350		\$7,350

011600010010	024	0065	COMMERCIAL	\$183,790		\$183,790
011600010015	024	0066	COMMERCIAL	\$166,260		\$166,260
011600010020	024	0078	COMMERCIAL	\$248,930		\$248,930
011600010025	024	0079	COMMERCIAL	\$128,590		\$128,590
011600010030	024	0080	COMMERCIAL	\$88,510		\$88,510
011600010035	024	0081	COMMERCIAL VACANT	\$20,290		\$20,290
011600010050	024	0106	COMMERCIAL	\$131,300		\$131,300
011600010055	024	0107	RESIDENTIAL TWO FAMILY	\$107,920		\$107,920
011600010060	024	0108	RESIDENTIAL TWO FAMILY	\$65,100		\$65,100
011600010065	024	0109	COMMERCIAL	\$175,020		\$175,020
011600010070	024	0110	APARTMENT	\$163,390		\$163,390
011600020010	024	0046	EXEMPT COMM VAC		\$41,750	\$41,750
011600020020	024	0069	COMMERCIAL W/ OUTBLDG	\$14,600		\$14,600
011600020030	024	0084	COMMERCIAL	\$168,440		\$168,440
011600020035	024	0083	COMMERCIAL VACANT	\$41,430		\$41,430
011600020040	024	0102	EXEMPT VAC		\$27,700	\$27,700
011600020050	024	0101	EXEMPT COMMERCIAL		\$486,760	\$486,760
011600020055	024	0118	COMMERCIAL VACANT	\$15,340		\$15,340
011600020060	024	0117	COMMERCIAL	\$231,110		\$231,110
011600020065	024	0116	COMMERCIAL	\$124,320		\$124,320
011900020045	024	0133	RESIDENTIAL TWO FAMILY	\$106,040		\$106,040
012100010005	024	0100	RESIDENTIAL VAC W/OUTBLDG	\$23,700		\$23,700
012200010015	024	0097	COMMERCIAL VACANT	\$29,090		\$29,090
012200010020	024	0098	RESIDENTIAL THREE FAMILY	\$150,850		\$150,850

012200020090	021	0021	INDUSTRIAL	\$250,090		\$250,090
012200020095	021	0020	EXEMPT VAC W/OUTBLDG		\$37,920	\$37,920
012200020100	021	0019	COMMERCIAL	\$88,310		\$88,310
012200020105	021	0017	INDUSTRIAL	\$128,100		\$128,100
012600010045	024	0043	EXEMPT VAC		\$3,190	\$3,190
012700020010	008	0024	RESIDENTIAL SINGLE FAMILY	\$136,140		\$136,140
012700020015	008	0023	EXEMPT COMMERCIAL		\$108,170	\$108,170
012700020020	008	0022	RESIDENTIAL SINGLE FAMILY	\$188,610		\$188,610
012700020025	008	0021	RESIDENTIAL SINGLE FAMILY	\$92,350		\$92,350
012700020030	008	0020	RESIDENTIAL SINGLE FAMILY	\$87,240		\$87,240
012700020035	008	0019	EXEMPT RESIDENTIAL		\$15,452	\$15,452
012700020045	008	0017	RESIDENTIAL TWO FAMILY	\$114,040		\$114,040
012700020050	008	0016	RESIDENTIAL FOUR FAMILY	\$211,720		\$211,720
012700020055	008	0015	RESIDENTIAL SINGLE FAMILY	\$94,060		\$94,060
012700020060	008	0014	RESIDENTIAL SINGLE FAMILY	\$131,380		\$131,380
012700020065	008	0013	RESIDENTIAL SINGLE FAMILY	\$58,900		\$58,900
012700020070	008	0011	RESIDENTIAL SINGLE FAMILY	\$63,660		\$63,660
012700020075	008	0012	RESIDENTIAL SINGLE FAMILY	\$97,560		\$97,560
012700020080	008	0010	RESIDENTIAL SINGLE FAMILY	\$103,740		\$103,740
012700020084	008	0063	RESIDENTIAL SINGLE FAMILY	\$141,970		\$141,970
012700020085	008	0009	RESIDENTIAL SINGLE FAMILY	\$83,170		\$83,170

012700020090	008	0008	RESIDENTIAL SINGLE FAMILY	\$85,140		\$85,140
012700020095	008	0007	RESIDENTIAL SINGLE FAMILY	\$100,690		\$100,690
012700020100	008	0006	RESIDENTIAL VACANT	\$33,570		\$33,570
012700020105	008	0005	RESIDENTIAL TWO FAMILY	\$98,570		\$98,570
012700020110	008	0004	RESIDENTIAL SINGLE FAMILY	\$90,220		\$90,220
012700020115	008	0003	RESIDENTIAL TWO FAMILY	\$123,250		\$123,250
012700020120	008	0002	RESIDENTIAL SINGLE FAMILY	\$79,340		\$79,340
012700020125	008	0001	RESIDENTIAL SINGLE FAMILY	\$88,630		\$88,630
012700020130	009	0003	RESIDENTIAL SINGLE FAMILY	\$83,070		\$83,070
012700020135	009	0002	RESIDENTIAL SINGLE FAMILY	\$81,150		\$81,150
012700020140	009	0001	RESIDENTIAL SINGLE FAMILY	\$72,960		\$72,960
012700020145	021	0018	RESIDENTIAL SINGLE FAMILY	\$134,980		\$134,980
012700020150	021	0001	INDUST VAC	\$2,940		\$2,940
012800010010	008	0028	UTILITY	\$9,280		\$9,280
012800010015	007	0001	UTILITY	\$22,240		\$22,240
012800010020	007	0002	UTILITY	\$51,710		\$51,710
012800010025	007	0003	RESIDENTIAL VACANT	\$35,470		\$35,470
012800010055	007	0004	RESIDENTIAL SINGLE FAMILY	\$110,310		\$110,310
012800010060	007	0005	RESIDENTIAL TWO FAMILY	\$70,850		\$70,850
012800010065	007	0006	RESIDENTIAL TWO FAMILY	\$47,590		\$47,590
012800010070	007	0007	RESIDENTIAL SINGLE FAMILY	\$55,730		\$55,730

012800010080	007	0009	RESIDENTIAL TWO FAMILY	\$113,240		\$113,240
012800010085	007	0010	UTILITY	\$12,540		\$12,540
012800020010	007	0012	EXEMPT COMMERCIAL		\$102,740	\$102,740
012800020015	007	0011	UTILITY	\$1,840		\$1,840
013700010010	024	0099	COMMERCIAL	\$151,350		\$151,350
013700010025	024	0082	COMMERCIAL	\$120,120		\$120,120
013700010030	024	0074	COMMERCIAL	\$66,110		\$66,110
013700010035	024	0073	COMMERCIAL	\$38,720		\$38,720
013700010040	025	0001	COMMERCIAL	\$136,460		\$136,460
013700010045	025	0006	COMMERCIAL	\$470,420		\$470,420
013700010080	025	0133	APARTMENT	\$2,363,710		\$2,363,710
013700020020	024	0103	COMMERCIAL	\$87,190		\$87,190
013700020025	024	0105	EXEMPT COMMERCIAL		\$1,913,600	\$1,913,600
013700020030	024	0104	RESIDENTIAL SINGLE FAMILY	\$186,840		\$186,840
013700020035	025	0139	RESIDENTIAL TWO FAMILY	\$106,990		\$106,990
013700020040	025	0138	COMMERCIAL	\$17,280		\$17,280
013700020045	025	0137	RESIDENTIAL TWO FAMILY	\$77,740		\$77,740
013700020050	025	0132	COMMERCIAL	\$108,900		\$108,900
013700020055	025	0131	EXEMPT COMMERCIAL		\$373,740	\$373,740
013700020060	025	0076	RESIDENTIAL THREE FAMILY	\$127,810		\$127,810
013700020065	025	0075	EXEMPT COMMERCIAL		\$435,950	\$435,950
013700020070	025	0074	RESIDENTIAL SINGLE FAMILY	\$101,760		\$101,760
013700020072	025	0145	RESIDENTIAL TWO FAMILY	\$112,280		\$112,280

013700020075	025	0073	RESIDENTIAL SINGLE FAMILY	\$77,360		\$77,360
013700020080	025	0072	RESIDENTIAL SINGLE FAMILY	\$79,780		\$79,780
013700020085	025	0071	RESIDENTIAL FOUR FAMILY	\$134,710		\$134,710
013700020090	025	0070	RESIDENTIAL TWO FAMILY	\$112,410		\$112,410
013700020095	025	0069	COMMERCIAL	\$65,710		\$65,710
013900020005	025	0136	EXEMPT VAC		\$28,400	\$28,400
014200010005	025	0049	RESIDENTIAL TWO FAMILY	\$111,860		\$111,860
014700010025	025	0007	EXEMPT COMM VAC		\$39,870	\$39,870
014700010030	025	0008	EXEMPT COMMERCIAL		\$1,263,460	\$1,263,460
014700020005	024	0077	RESIDENTIAL SINGLE FAMILY	\$79,180		\$79,180
014700020015	025	0005	RESIDENTIAL SINGLE FAMILY	\$79,110		\$79,110
014700020020	025	0004	RESIDENTIAL TWO FAMILY	\$110,290		\$110,290
014800010005	024	0059	COMMERCIAL	\$238,740		\$238,740
014800010010	024	0060	EXEMPT COMMERCIAL		\$183,240	\$183,240
014800010020	027	0134	COMMERCIAL	\$182,990		\$182,990
014800010025	027	0119	COMMERCIAL	\$82,970		\$82,970
014800010030	027	0116	COMMERCIAL	\$79,500		\$79,500
014800010035	027	0115	EXEMPT COMMERCIAL		\$336,990	\$336,990
014800010040	028	0100	EXEMPT COMM VAC		\$33,330	\$33,330
014800010055	028	0113	EXEMPT COMMERCIAL		\$2,537,830	\$2,537,830
014800020015	024	0160	EXEMPT VAC		\$56,550	\$56,550
014900010010	008	0027	UTILITY	\$117,950		\$117,950
014900010015	007	0031	APARTMENT	\$16,218,390		\$16,218,390

014900020010	008	0026	INDUST VAC	\$17,350		\$17,350
014900020015	008	0025	RESIDENTIAL SINGLE FAMILY	\$89,520		\$89,520
014900020020	008	0029	EXEMPT VAC		\$39,800	\$39,800
014900020025	024	0050	EXEMPT VAC		\$28,610	\$28,610
014900020030	024	0049	COMMERCIAL	\$55,500		\$55,500
014900020035	024	0048	EXEMPT COMM VAC		\$2,210	\$2,210
014900020040	024	0047	COMMERCIAL	\$65,100		\$65,100
014900020055	024	0161	EXEMPT COMM VAC		\$16,680	\$16,680
015200010010	027	0120	RESIDENTIAL SINGLE FAMILY	\$95,360		\$95,360
015300010008	024	0085	EXEMPT VAC		\$30,400	\$30,400
015300010010	024	0062	EXEMPT COMMERCIAL		\$956,440	\$956,440
015300010015	027	0135	EXEMPT VAC		\$28,670	\$28,670
015300010070	027	0145	EXEMPT COMMERCIAL		\$101,410	\$101,410
015300010075	027	0146	EXEMPT VAC W/OUTBLDG		\$17,660	\$17,660
015300020060	027	0100	RESIDENTIAL TWO FAMILY	\$103,280		\$103,280
015400010025	027	0001	APARTMENT	\$191,220		\$191,220
015400010030	027	0002	APARTMENT	\$260,370		\$260,370
015400020005	024	0058	COMMERCIAL W/ OUTBLDG	\$13,540		\$13,540
015400020010	024	0054	COMMERCIAL VACANT	\$13,390		\$13,390
015400020015	024	0053	RESIDENTIAL TWO FAMILY	\$127,010		\$127,010
015400020020	024	0052	RESIDENTIAL THREE FAMILY	\$144,950		\$144,950
015400020025	024	0051	EXEMPT VAC		\$24,150	\$24,150
015400020030	027	0164	APARTMENT	\$140,460		\$140,460
015400020035	027	0165	RESIDENTIAL TWO FAMILY	\$96,540		\$96,540

015400020040	027	0163	APARTMENT	\$243,680		\$243,680
015400020090	027	0149	EXEMPT VAC W/OUTBLDG		\$30,830	\$30,830
015400020100	027	0148	EXEMPT VAC W/OUTBLDG		\$18,380	\$18,380
015500020005	27	0162	EXEMPT VAC		\$31,370	\$31,370
015700010005	007	0021	COMMERCIAL W/ OUTBLDG	\$79,520		\$79,520
015700010010	007	0030	COMMERCIAL W/ OUTBLDG	\$57,740		\$57,740
016300010005	027	0059	RESIDENTIAL SINGLE FAMILY	\$150,990		\$150,990
016300010010	027	0060	RESIDENTIAL TWO FAMILY	\$98,270		\$98,270
016300020005	027	0099	COMMERCIAL	\$228,030		\$228,030
016300020065	028	0080	COMMERCIAL	\$150,630		\$150,630
016300020080	028	0017	COMMERCIAL	\$1,019,600		\$1,019,600
016300020085	029	0006	RESIDENTIAL SINGLE FAMILY	\$111,600		\$111,600
016300020090	029	0005	RESIDENTIAL SINGLE FAMILY	\$97,560		\$97,560
021800020005	029	0052	RESIDENTIAL TWO FAMILY	\$140,770		\$140,770
021800020010	029	0051	RESIDENTIAL SINGLE FAMILY	\$110,890		\$110,890
063200010003	057	0320	COMMERCIAL	\$1,698,450		\$1,698,450
063200010010	057	0333	COMMERCIAL	\$741,990		\$741,990
063200010013	057	0341	COMMERCIAL	\$660,080		\$660,080
063200010015	057	0321	EXEMPT COMMERCIAL		\$2,405,150	\$2,405,150
063200010025	057	0343	COMMERCIAL	\$1,318,240		\$1,318,240
063200010030	056	0035	EXEMPT COMM VAC		\$30,290	\$30,290
063200010035	056	0041	COMMERCIAL	\$1,319,400		\$1,319,400
063200010040	056	0007	COMMERCIAL	\$10,968,540		\$10,968,540
063200020003	057	0334	COMMERCIAL	\$1,141,100		\$1,141,100

063200020005	057	0335	COMMERCIAL	\$2,351,520		\$2,351,520
063200020010	057	0336	COMMERCIAL	\$951,300		\$951,300
063200020013	056	0018	COMMERCIAL CONDO	\$32,890		\$32,890
063200020014	056	0018	COMMERCIAL CONDO	\$28,240		\$28,240
063200020015	057	0337	COMMERCIAL	\$909,200		\$909,200
063200020016	056	0018	COMMERCIAL CONDO	\$78,930		\$78,930
063200020017	056	0018	COMMERCIAL CONDO	\$78,420		\$78,420
063200020018	056	0018	COMMERCIAL CONDO	\$31,830		\$31,830
063200020023	056	0018	COMMERCIAL CONDO	\$95,070		\$95,070
063200020025	056	0017	COMMERCIAL	\$349,190		\$349,190
063200020027	056	0025	COMMERCIAL	\$575,290		\$575,290
063200020030	056	0038	COMMERCIAL	\$386,090		\$386,090
063400010005	056	0031	COMMERCIAL VACANT	\$159,230		\$159,230
063400010010	056	0032	COMMERCIAL	\$458,700		\$458,700
063400010015	056	0033	COMMERCIAL	\$198,740		\$198,740
063400010020	056	0034	COMMERCIAL VACANT	\$5,660		\$5,660
063400020010	056	0029	COMMERCIAL	\$585,340		\$585,340
090500020050	056	0030	COMMERCIAL	\$1,573,550		\$1,573,550
090500020060	056	0004	COMMERCIAL	\$1,793,690		\$1,793,690
				\$175,084,870	\$11,788,692	\$186,873,562



INSTR # 2019013403
VOL 2717 PG 376 04/02/2019 04:07:42 PM
RECORDED IN ENFIELD CT
SUZANNE F. OLECHNICKI TOWN CLERK

CORRECTING

EXHIBIT B

Assessor's Certificate of Original Assessed Value

ASSESSOR'S CERTIFICATE TAX INCREMENT FINANCE DISTRICT

CGS 7-339ee (b) AND CGS 7-339gg (b)

In accordance with Sections 7-339ee (B) and 7-339gg of the Connecticut General Statutes, I hereby certify that the assessed value of all taxable real property located in the Midtown Enfield TIF District, as expected to be established by a vote of the Town Council on June 3, 2019 does not exceed then percent (10%) of the total on the Grand List of October 1, 2018.

The assessed value of all taxable real property located in the Midtown Enfield TIF as of the Grand List of October 1, 2018 equals 175,084,870 which is equal to 5.97% of the total assessed value of all real taxable property as of the Grand List of October 1, 2018.

Della J. Froment, CMA, CCMC
Assessor
Supervisor of Assessment & Revenue Collection
Town of Enfield

Subscribed and sworn to before me by Della J. Froment this 18th day of March 2019.

Suzanne Olechnicki, Town Clerk
Town of Enfield



Exhibit C

Estimate of Captured Assessed Value (CAV) and Incremental Tax Revenue

Tax Increment Financing Assessment Increase Scenarios - Midtown Enfield TIF District						
	1% Scenario			2% Scenario		
TIF Year	Assessed Value	Change	Cumulative Value Added	Assessed Value	Change	Cumulative Value Added
Pre-TIF*	\$175,084,870			\$175,084,870		
1	\$176,835,719	\$1,750,849	\$1,750,849	\$178,586,567	\$3,501,697	\$3,501,697
2	\$178,604,076	\$1,768,357	\$3,519,206	\$182,158,299	\$3,571,731	\$7,073,429
3	\$180,390,117	\$1,786,041	\$5,305,247	\$185,801,465	\$3,643,166	\$10,716,595
4	\$182,194,018	\$1,803,901	\$7,109,148	\$189,517,494	\$3,716,029	\$14,432,624
5	\$184,015,958	\$1,821,940	\$8,931,088	\$193,307,844	\$3,790,350	\$18,222,974
6	\$185,856,118	\$1,840,160	\$10,771,248	\$197,174,001	\$3,866,157	\$22,089,131
7	\$187,714,679	\$1,858,561	\$12,629,809	\$201,117,481	\$3,943,480	\$26,032,611
8	\$189,591,826	\$1,877,147	\$14,506,956	\$205,139,830	\$4,022,350	\$30,054,960
9	\$191,487,744	\$1,895,918	\$16,402,874	\$209,242,627	\$4,102,797	\$34,157,757
10	\$193,402,621	\$1,914,877	\$18,317,751	\$213,427,480	\$4,184,853	\$38,342,610
11	\$195,336,647	\$1,934,026	\$20,251,777	\$217,696,029	\$4,268,550	\$42,611,159
12	\$197,290,014	\$1,953,366	\$22,205,144	\$222,049,950	\$4,353,921	\$46,965,080
13	\$199,262,914	\$1,972,900	\$24,178,044	\$226,490,949	\$4,440,999	\$51,406,079
14	\$201,255,543	\$1,992,629	\$26,170,673	\$231,020,768	\$4,529,819	\$55,935,898
15	\$203,268,099	\$2,012,555	\$28,183,229	\$235,641,183	\$4,620,415	\$60,556,313
16	\$205,300,780	\$2,032,681	\$30,215,910	\$240,354,007	\$4,712,824	\$65,269,137
17	\$207,353,787	\$2,053,008	\$32,268,917	\$245,161,087	\$4,807,080	\$70,076,217
18	\$209,427,325	\$2,073,538	\$34,342,455	\$250,064,309	\$4,903,222	\$74,979,439
19	\$211,521,599	\$2,094,273	\$36,436,729	\$255,065,595	\$5,001,286	\$79,980,725
20	\$213,636,815	\$2,115,216	\$38,551,945	\$260,166,907	\$5,101,312	\$85,082,037
20-year Total		\$38,551,945			\$85,082,037	
*OAV as of October 1, 2018 Grand List						
Assumptions:						
20 year TIF Term						
1% and 2% annual increase projections are for planning purposes						

Tax Increment Financing Revenue Scenarios - Midtown Enfield Downtown TIF District					
	1% Scenario			2% Scenario	
TIF Year	Mill Rate	Cumulative Value Added	Incremental Tax Revenue for TIF Purposes (50% Capture)	Cumulative Value Added	Incremental Tax Revenue for TIF Purposes (50% Capture)
Pre-TIF*	33.40				
1	33.72	\$1,750,849	\$29,523	\$3,501,697	\$59,046
2	34.05	\$3,519,206	\$59,916	\$7,073,429	\$120,429
3	34.38	\$5,305,247	\$91,201	\$10,716,595	\$184,226
4	34.71	\$7,109,148	\$123,397	\$14,432,624	\$250,514
5	35.05	\$8,931,088	\$156,525	\$18,222,974	\$319,372
6	35.39	\$10,771,248	\$190,606	\$22,089,131	\$390,885
7	35.73	\$12,629,809	\$225,663	\$26,032,611	\$465,137
8	36.08	\$14,506,956	\$261,717	\$30,054,960	\$542,215
9	36.43	\$16,402,874	\$298,791	\$34,157,757	\$622,210
10	36.78	\$18,317,751	\$336,909	\$38,342,610	\$705,215
11	37.14	\$20,251,777	\$376,093	\$42,611,159	\$791,327
12	37.50	\$22,205,144	\$416,369	\$46,965,080	\$880,643
13	37.87	\$24,178,044	\$457,760	\$51,406,079	\$973,266
14	38.23	\$26,170,673	\$500,293	\$55,935,898	\$1,069,301
15	38.60	\$28,183,229	\$543,992	\$60,556,313	\$1,168,857
16	38.98	\$30,215,910	\$588,884	\$65,269,137	\$1,272,044
17	39.36	\$32,268,917	\$634,996	\$70,076,217	\$1,378,977
18	39.74	\$34,342,455	\$682,355	\$74,979,439	\$1,489,776
19	40.12	\$36,436,729	\$730,989	\$79,980,725	\$1,604,562
20	40.51	\$38,551,945	\$780,926	\$85,082,037	\$1,723,461
20-year Total			\$7,486,904		\$16,011,463
*Fiscal Year 2018-2019 mill rate					
Assumptions:					
20 year TIF term					
.97% mill rate escalator based on recent annual mil rate increases					

Exhibit D – Written Advisory Opinion of the Planning Commission

TO: Mayor Michael Ludwick and Members of the Town Council

CC: Christopher Bromson, Town Manager

FROM: Laurie Whitten, AICP, Director of Development Services

DATE: June 3, 2019

RE: Review of Midtown Enfield TIF District Master Plan

The Planning and Zoning Commission discussed the proposed TIF District Plan for Midtown Enfield at their regular meeting held on March 14, 2019. The Commission found the Midtown Enfield TIF will further the community and economic development goals in the Town's 2011 Plan of Conservation and Development.

The Commission recommends that the Town Council approve the Midtown Enfield TIF District and District Master Plan

Exhibit E – Public Hearing Notice

Legal Notice Town of Enfield

The Enfield Town Council will hold a public hearing on the “Midtown Enfield Tax Increment Financing District and District Master Plan”, March 18, 2019 at 6:40 p.m. in the Council Chambers, Town Hall, 820 Enfield Street, Enfield, Connecticut to review and discuss the following:

Authorizing Creation of the Midtown Enfield Tax Increment Financing District and Adopting the Midtown Enfield Tax Increment Financing District Master Plan for the District.

The proposed Midtown Enfield Tax Increment Financing District encompasses two primary areas 1) Portions of the Thompsonville Village and vicinity and 2) Portions of the Mall area.

All Thompsonville Zoning Districts, excluding TD-2 (primarily residential, are incorporated, as well as the SDD Zone (Bigelow Commons); the Industrial (I) Zone (Kelly Fradet); properties fronting on Enfield Street including street numbers 739, 767, 781, 786, 799, 800, 809, 810, 841, 907, 917, 935; 2 and 6 Belmont; and MBLU 007//0010 (CL&P property).

The Mall area includes properties roughly bounded by I-91 on the west, Hazard Avenue on the south to the rear property lines of properties fronting on Palomba Drive on the east, Elm Street on the north, as well as 76 Hazard Avenue, 2 Middle Road, MBLU 056//0014 Middle Road, MBLU 065//0066 Hazard Avenue, 143, 145, 147, 149 Elm Street, MBLU 057//72 Carol Street, and 89, 95, 97, 109, 111, 113, 115, 115A, 115D, 117, 121 Elm Street.

All as more specifically depicted in the proposed Midtown Enfield Tax Increment Financing District Master Plan.

At the public hearing interested persons may be heard and written communications may be received. The Midtown Enfield Tax Increment Financing District Master Plan is available for public inspection during normal business hours in the Office of the Town Clerk, at the Enfield Public Library and on the Town’s website.

Exhibit F – Public Hearing Minutes

ENFIELD TOWN COUNCIL
MINUTES OF A PUBLIC HEARING
MONDAY, MARCH 18, 2019

A Public Hearing was called to order by Chairman Ludwick in the Council Chambers of the Enfield Town Hall, 820 Enfield Street, Enfield, Connecticut on Monday, March 18, 2019 at 6:51 p.m.

Present were Councilors Bosco, Cekala, Cressotti, Davis, Deni, Kiner, Ludwick, Muller, Sferrazza, Szewczak, and Unghire. Also present were Town Manager, Christopher Bromson; Assistant Town Manager, Kasia Purciello; Town Clerk, Suzanne Olechnicki; Town Attorney, Maria Elsdon; Director of Development Services, Laurie Whitten

Chairman Ludwick read the notice of Public Hearing, which was published in the Hartford Courant on Friday, March 8, 2019.

TOWN OF ENFIELD
LEGAL NOTICE
PUBLIC HEARING

The Enfield Town Council will hold a public hearing on the “Midtown Enfield Tax Increment Financing District and District Master Plan”, March 18, 2019 at 6:50 p.m. in the Council Chambers, Town Hall, 820 Enfield Street, Enfield, Connecticut to review and discuss the following:

Authorizing Creation of the Midtown Enfield Tax Increment Financing District and Adopting the Midtown Enfield Tax Increment Financing District Master Plan for the District.

At the public hearing interested persons may be heard and written communications may be received. The Midtown Enfield Tax Increment Financing District Master Plan is available for public inspection during normal business hours in the Office of the Town Clerk, at the Enfield Public Library and on the Town’s website.

Chairman Ludwick then announced the ground rules for the Public Hearing.

Present for this item was Patrick McMahon from the Connecticut Main Street Center and Laurie Whitten, Director of Development Services.

Mr. McMahon stated Tax Increment Financing (TIF) is an economic development tool for reinvestment in specific areas of the community, and it is not a new tax. He explained they are essentially designating a portion of future tax revenue to be designated back into a community.

He stated they are recommending this Mid-Town TIF be for a period of 20 years and that 50% of the future tax revenue that's generated from the district be reinvested in the district. He noted the

other 50% would go into the General Fund. He stated the separate account can be used for public infrastructure improvements, roadways, sidewalks, streetscaping, improvements to parks or community facilities, etc. He noted that fund would be utilized to improve the underlying area so it encourages additional development.

Mr. McMahon referred to the mall area and noted this encompasses the highway to Palomba Drive, from Hazard Avenue on the south to Elm Street on the north, including the Kohl's complex. As concerns the Thompsonville area, he noted this would encompass all the commercial properties and residential areas haven't been included. He noted this includes mixed use development around the transit facility and along the river.

He stated they worked with the Tax Assessor, the Finance Director, and the Development Director to determine what the boundaries of this district would be.

Mr. McMahon stated according to State statute, up to only 10% of the total real estate value of the property can be incorporated into a district. He noted the proposed district represents about 7% of the taxable property in the community. He stated this means there's still the possibility of creating TIF districts in other areas of the community.

He stated there is the possibility of giving incentives to developers, and this is called a Credit Enhancement Agreement. He noted there would be an entire process by which any developer would make this request to the community. He stated there would be criteria established by the Town going forward as to what's the level of investment they need to make and how much the Town would be willing to rebate taxes back to them. He noted a developer would have to demonstrate why it's important to get that financing. He stated this would not be an automatic giveaway, but rather a process to fill a gap in needed revenue for a particular project that the Town deems worthy and something the Town would like in the community.

Mr. McMahon stated a TIF Advisory Committee is also recommended. He noted this committee would have representatives of the Council, Planning & Zoning, Conservation Commission, the Director of Development Services, the Assessor, the Director of Finance and the Town Attorney. He noted they would make recommendations to the Council on all matters related to TIF. He stated they built in protections for the community so that this is ultimately a very good tool for the Town.

Chairman Ludwick invited comments from the public.

Mary Ann Turner, 7 Meadow Road

Stated she is a member of the Economic Development Committee, and she believes this is a perfect idea for Enfield. She noted Windsor Locks had a newspaper article where they talked about the TIF they implemented, and they are meeting to discuss how they will use the \$183,000 that's in their TIF account. She noted the fact that Windsor Locks already has some increase shows how important it is for Enfield to take advantage of this opportunity.

Ms. Turner noted the Economic Development Committee may come back soon with another TIF idea in another part of town. She stated she is very excited about this opportunity.

Mr. Bromson stated Representative Arnone sent him information about how much has already been generated in Windsor Locks, and he sent that information to the Town Council. He pointed out Windsor Locks actually generated double that figure, but they had provided a tax enhancement and the balance remaining was still about \$180,000.

Kelly Hemmeler, 10 Hartford Avenue

Voiced her support of TIF. She noted this looks like one of the puzzle pieces that Enfield needs to revitalize Thompsonville and the mall areas.

Marie Pyznar, 25 Roy Street

Stated she's a member of the Economic Development Committee. She stated her belief TIF can work and can help develop the Thompsonville area as well as other areas of Enfield. She stated her hope the Council will support this.

As no others wished to speak, Chairman Ludwick closed the public hearing at 7:00 p.m.

Exhibit G – Town Council Resolution

AUTHORIZING CREATION OF THE MIDTOWN ENFIELD TAX INCREMENT FINANCING DISTRICT AND ADOPTING THE MIDTOWN ENFIELD TAX INCREMENT FINANCING DISTRICT MASTER PLAN FOR THE DISTRICT

WHEREAS, Chapter 105b of the Connecticut General Statutes authorizes municipalities in Connecticut to create tax increment financing (“TIF”) districts for the purpose of incentivizing economic development and infrastructure, and supporting employment, housing, economic growth and other projects; and

WHEREAS, the proposed district, to be known as the Midtown Enfield Tax Increment Financing District (the “District”), will be created pursuant to the Act and the Midtown Enfield Tax Increment Financing District Master Plan attached hereto as Exhibit A (the “District Master Plan”), which details the creation, structure, development, financing, operation and maintenance of the District; and

WHEREAS, pursuant to the District Master Plan, the Town of Enfield (the “Town”) will capture fifty percent (50%) of the future increased assessed property values within the District for an anticipated term of 20 years and utilize up to one hundred percent (100%) of the real property tax revenues generated from such increased property values, along with private funds, to fund infrastructure improvements, economic development programs, traffic and road improvements, streetscaping, branding and administrative costs; and

WHEREAS, the Town is in need of economic development and infrastructure improvements in the Midtown Enfield area; and

WHEREAS, there is a need to provide continuing employment opportunities for the citizens of Enfield and the surrounding region; to improve and broaden the tax base in the Town; and to improve the economy of the Town and the State of Connecticut; and

WHEREAS, a portion of the real property within the proposed District (i) is in a substandard, insanitary, deteriorated, deteriorating or blighted area; (ii) is in need of rehabilitation, redevelopment or conservation work; or (iii) is suitable for industrial, commercial, residential, mixed-use or retail uses, downtown development or transit-oriented development; and

WHEREAS, as shown in Exhibit B of the District Master Plan, the original assessed value of the taxable property within the District does not exceed ten percent (10%) of the total value of taxable property within the Town as of October 1, 2018; and

WHEREAS, the creation of the District will help to provide continued employment for the citizens of the Town and the surrounding region; to improve and broaden the tax base in the Town; and to contribute to the economic growth and well-being of the Town and the State of Connecticut; and

WHEREAS, the establishment of the District would not be in conflict with the Town’s Charter; and

WHEREAS, the District Master Plan was transmitted to, and a study of the District Master Plan and a written advisory opinion as required by the Act was requested from, the Town Planning and Zoning Commission at least 90 days prior to the authorization and the establishment of the District; and

WHEREAS, the Town Council has held a public hearing on the proposal to establish the District in accordance with the requirements of the Act, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

WHEREAS, the Town Council has considered the comments provided at the public hearing, both for and against the District.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ENFIELD AS FOLLOWS:

Section 1. The Town Council of the Town of Enfield hereby authorizes creation of the Midtown Enfield Tax Increment Financing District, the boundaries of which are included in the District Master Plan, and adopts the Midtown Enfield Tax Increment Financing District Master Plan attached hereto as Exhibit A.

Section 2. The Town Council of the Town of Enfield hereby authorizes that fifty percent (50%) of the future increased assessed property values within the District shall be retained as captured assessed value in accordance with the District Master Plan and up to one hundred percent (100%) of the real property tax revenues generated from such captured assessed value may be used to fund the various costs and improvements set forth in the District Master Plan.