

Downtown Lebanon TIF District Boundaries



Downtown Lebanon TIF District Development Program

The following Development program will guide development that occurs within the Downtown Lebanon Tax Increment Finance District (TIFD) as per RSA 162-K:6.

The City's initial activities in developing the Downtown TIF District will include implementation of facets of the 2016 Downtown Vision Plan and Tunnel Assessment. It may include public infrastructure development, marketing and promotion of the District, negotiation of development agreements, and the sale of property for commercial and infill development.

Property Disposition & Reuse of Private Property

The City may convey all or a portion of public lots located within the TIFD to private developers under the terms of specific development agreements designed to promote the objectives of the Development Program. The terms of purchase and sale agreements or development agreements pertaining to properties transferred by the City must be approved by the City Council. Although not anticipated, should the City need to acquire private property within the TIFD, it shall be accomplished only with approval of the City Council as required by law and be reused for public purposes.

Public Facilities to be constructed

The initial public facilities and infrastructure to be constructed may include relocating existing private utility distribution lines underground; expansion or replacement of public utility infrastructure; improvements to public streetscape and lighting, seasonal and permanent landscaping; upgrading existing portions of sidewalk and road way infrastructure; establishment of public open space including public parks and pathways; maintenance and administrative costs; and improvements to parking.

Following the capital investment in the implementation of the 2016 Downtown Vision Plan and Tunnel Assessment, future public infrastructure within the TIFD, as outlined in the City's Capital Improvement's Program and subject to final approval by the City Council, may include additional elements, which center on improvements necessary to encourage positive economic development within Lebanon's urban core:

In addition to the guidelines already described, the construction of the public facilities will adhere and comply with the following guidelines:

- All relevant rules and regulations related to environmental controls;
- Facilities constructed are anticipated to be operated and maintained by the City of Lebanon during and following the completion of capital improvements within the TIFD.

Public Utilities

The City of Lebanon operates and maintains municipal water, wastewater and storm water utilities within Lebanon's downtown.

Private Utilities

In addition to the above referenced Public Utilities, Liberty Utilities is the provider of electric service to all areas of the City of Lebanon.

The City's land development regulations require new development to place all utilities underground. The Master Plan encourages the City to look at placing existing utilities underground as well. All public facility programs will meet this goal.

Land Use Regulations

As established by the City's development practices, public and private property within the TIFD, consistent with the City's Master Plan, shall be developed or redeveloped in accordance with the goals, objectives, and standards set by the following City documents, as amended:

- Zoning ordinance;
- Subdivision of land regulations;
- Site plan review regulations;
- Building and life safety codes;
- All applicable state and federal laws.

Relocation of persons, businesses or others:

The City's proposed development of public infrastructure, does not anticipate the displacement of any persons, businesses or others. The area of initial and planned future public infrastructure development is municipal owned property, therefore, no plan for relocation is necessary.

Powers and authorities:

In conformity with the Development Program within the district, the City, via the City Council, may invoke the various powers and authorities as set forth in RSA 162-K:6 III.

District changes and modifications:

The area of the TIFD may be amended following the date of the designation, subject to further public hearings and vote of the City Council, in accordance with RSA 162-K:5.

The Tax Increment Financing plan may be modified by the approval of the City Council in accordance with 162-K:9, IV.

Downtown Lebanon TIF Financing Plan

New Hampshire's Revised Statutes Annotated (RSA) govern the State's wellbeing and authorities allowed to local communities. RSA 162-K:9 requires that the City of Lebanon adopt a Tax Increment Financing Plan (TIFP), prior to establishing a TIF district.

Objective

It is the objective of the City of Lebanon to use the Tax Increment Financing District (TIFD) to support infill and economic development in the downtown by implementing public infrastructure improvements. In order to assist in that endeavor, it is necessary that the City of Lebanon fund public improvements to attract private investors to the center of the community. In turn, those private investors and their projects will provide needed taxable assessment, business revenue, and cultural and social activities to the downtown and the community as a whole. Without the creation of the TIFD, public infrastructure needs in the downtown may not be resolved, the City may not be the beneficiary of millions of dollars of private investments, and the opportunity to benefit from the additional taxable value those private investments generate to fund the aforementioned public improvements will be lost.

Additionally, the creation of the TIFD is contemplated by the Downtown Vision Plan and Tunnel Assessment as well as a recommendation from the Land Use chapter of the Master Plan from 2012 that specifically states the City of Lebanon should invest in upgraded infrastructure, improved parking and transportation access in the central business districts to enhance their ability to attract and retain businesses and residents. The Master Plan also endorses the justification that downtown infrastructure is not just a private sector issue, but must be fortified through strong public-private partnership in order for the downtown to prosper.

Sale of City-Owned Real Estate within the TIF District

As part of the Development Program, the City may convey individual properties to private entities for the purposes of development consistent with the purposes of the TIFD. Net revenues generated from the sale of these parcels shall benefit the City.

As part of the sale of public property for redevelopment, the City shall enter into a development agreement with the purchaser. At a minimum a development agreement will document:

- An agreed construction timeline
- A minimum post-development value for the property
- Requirements for a payment in lieu of taxes should the assessed value for the project fall below an agreed upon value

The City of Lebanon commissioned a Downtown Visioning Study (incorporated herein by reference) that sets forth proposed improvements within the TIFD (2016 Downtown Vision Plan and Tunnel Assessment). Among the improvements identified in the Visioning Study is the Downtown Tunnel Rehabilitation project. The City has budgeted \$2,200,000 since 2017 to undertake further planning, design, and rehabilitation efforts as recommended in the Visioning Study. Other potential future capital projects highlighted in the Visioning Study, which could be funded, in whole or in part, with TIF revenues, include, but are not limited to:

- Hanover Street/High Street roundabout
- Traffic and streetscape improvements along North Park Street
- Traffic improvements along South, East, and West Park Streets
- Streetscape improvements along Hanover Street and Spencer Street
- Parking improvements, including structured parking in the event the City contemplated redevelopment of existing surface lots

The City intends to phase these improvements over an extended time frame. TIFD incremental revenues will be allocated to fund the study's recommendations over the coming years. TIFD revenues may be allocated to offset the cost of those improvements both by a direct annual allocation of TIFD revenues and repayment of general obligation bonds, should the City elect to fund public-sector infrastructure improvements with municipal bonds.

In addition to infrastructure elements, TIFD incremental revenues may be allocated to maintenance of existing improvements and management of the TIFD.

Annual TIF District Revenues

TIF revenues will be generated by property taxes levied on the incremental assessed valuation within the District after the date of its creation. The assumptions incorporated into the projected incremental revenues are:

Table A: Projected Incremental Revenue Assumptions	
ASSUMPTIONS	
New Investment	
Annual New Development Square Feet	10,000
Assessment Increment/SF	\$ 100
New Investment	\$ 1,000,000
Annual Cost Increase New Investment	1.5%
Annual Rate of Increase in Assessed Value of Current Properties	
	1.5%
Annual Financing Constant (Principal+Interest)	
	6.5%
2017 Tax Rate	
City	\$ 10.70
County	\$ 1.94
Local School	\$ 14.06
State School	\$ 2.38
Total	\$ 29.08
% of Tax Rate Assigned to TIF	100.0%
Annual Increase in Tax Rate	0.0%
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The resulting projected incremental revenues on an annual basis are:

Table B: Projected Assessed Valuation and Incremental Tax Revenues						
	2018	2020	2025	2030	2035	2038
Beginning TIF District Taxable Value	\$ 85,241,628	\$ 87,520,228	\$ 99,668,928	\$ 113,171,628	\$ 128,164,928	\$ 137,937,928
Annual Increase in Assessed Value: Current	\$ -	\$ 1,312,800	\$ 1,495,000	\$ 1,697,600	\$ 1,922,500	\$ 2,069,100
New Investment	\$ -	\$ 1,015,000	\$ 1,093,000	\$ 1,177,000	\$ 1,268,000	\$ 1,326,000
Ending Assessed Value	\$ 85,241,628	\$ 89,848,028	\$ 102,256,928	\$ 116,046,228	\$ 131,355,428	\$ 141,333,028
Tax Rate	\$ 29.08	\$ 29.08	\$ 29.08	\$ 29.08	\$ 29.08	\$ 29.08
Taxes Generated at 2015 Rate	\$ 2,479,000	\$ 2,613,000	\$ 2,974,000	\$ 3,375,000	\$ 3,820,000	\$ 4,110,000
Projected Incremental Revenues	\$ -	\$ 134,000	\$ 495,000	\$ 896,000	\$ 1,341,000	\$ 1,631,000
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Various factors, including the actual pace and character of new development within the TIFD, actual valuations assigned to TIF properties, and property tax rate may alter the captured assessed valuation. Furthermore, the assumptions utilize a fixed tax rate of \$29.08 over the life of the pro forma. Actual increments shall be calculated based upon the adopted tax rate, as certified by the New Hampshire Department of Revenue Administration.

Although, the assumptions above do not anticipate the use of grant funding, or the allocation of unexpended bond proceeds to offset development program costs within the TIFD, should grant funding or unexpended bond proceeds become available, the City Council may allocate

them to offset development program costs within the TIFD. The pro forma does not reflect any anticipated redevelopment of specific private property in the TIFD which would generate increased tax incremental revenue. As future development agreements are negotiated as part of the sale of public land, specific tax revenue expectations will be built into the agreement allowing for redevelopment of the property.

Annual Allocation of Captured Value

Where annual tax increment revenues from the TIFD, together with unexpended balances of such revenues from prior years, exceed the amount necessary for annual debt service payments, such revenues will accumulate within a capital reserve to be used to retire bond debt incurred for public improvements within the TIFD. Through the annual adoption of the Capital Improvements Program and the adoption of the annual municipal budget, the City Council may also authorize their use for future public improvements, secured by developer agreements.

Subject to current and future debt obligations being satisfied, the balance of any unobligated tax increment revenues may be allocated for the operation, maintenance, replacement, and/or upgrades of public infrastructure within the TIFD or returned in whole or part to the General Fund following a vote of the City Council and adoption of the annual municipal budget.

Impact of RSA 162-K TIF District on Related Taxing Jurisdictions

In accordance with RSA 162-K:10, all property tax revenues generated by the original assessed value (base value) of the TIFD will continue to accrue to the City's general fund.

In accordance with RSA 162-K:9, Grafton County and the Lebanon School Board will specifically be provided an opportunity to meet with the City Council, the governing body of the City of Lebanon, so they also can be informed of the TIFD plan and proposed district prior to adoption. They will also be allowed to contribute comments during the public hearing on the establishment of the proposed TIFD.

Operation and Maintenance

The City will be responsible for the operation and maintenance of all public facilities.

Duration

The Downtown Tax Increment Financing District will expire at the conclusion of the bond repayment schedule associated with the planned public improvements within the TIFD which currently consists of infrastructure improvements. This bond repayment is anticipated to be complete in no more than twenty-five (25) years. Upon expiration of the TIFD, all incremental valuation that has been created within the TIFD becomes available as new property tax revenues for the City's general fund.

Downtown Lebanon TIF Limitations

Lebanon’s Tax Increment Financing District must meet certain guidelines and restrictions in its formation, and utilization. In accordance with RSA 162-K:5, the Lebanon City Council understands that any individual Tax Increment Financing District (TIFD) must demonstrate that the taxable valuation must not be more than eight percent (8%) of the City’s taxable value. Furthermore, the land area within any individual TIFD shall encompass no more than five percent (5%) of the City’s land area. The properties included within the TIFD are set forth in Table A, appended to this document

Lebanon Downtown TIF District is proposed to meet the following guidelines:

	Taxable Valuation	Land Area Acres
City Total, January 2018	\$ 1,880,549,171	24,586.59
Maximum Allowable Individual TIFD-%	8%	5%
Maximum Allowable Individual TIFD	\$ 150,443,934	1,229.33
Downtown Lebanon TIFD Baseline 2018	\$ 85,241,628	106.24
As % of City Total	4.53%	0.43%
Maximum Cumulative TIFD Allowable-%	16%	10%
Downtown Lebanon TIFD	\$ 85,241,628.00	106.24
S:\PLN\Projects_Reports_Studies\ECONOMIC_FISCAL (FOLDER)\Tax.Increment.Financing-TIF-Feasibility.Study_2017-18\[tifd limitation calcs.xlsx]Sheet1		

This proposed plan has a total valuation that is just over \$85.2 million and is thus below the mandated eight percent (8%) of the City’s taxable value. The proposed land area of 106.24 acres (including both taxable and non-taxable properties) is less than one percent of the City’s land area. Thus, the TIFD conforms to the requirement to not be more than five percent (5%) of total land area.

The statute also limits the cumulative taxable valuation and land area within all TIF districts of a municipality to sixteen percent (16%) of assessed valuation and ten percent (10%) of total land area. Lebanon has no other existing TIF districts, thus the Downtown TIF District meets the cumulative requirement.

Downtown Lebanon TIF Administration Plan

Proper administration of the Tax Increment Financing District (TIFD) is of paramount importance. Strict adherence to the Development and Financing Plans as well as proper fiscal controls and oversight of the use of a TIF to promote economic activity must be consistent and constant. In accordance with RSA 162-K, the following administrative processes will govern the TIFD.

Administrator

By designation of the City Council, and consistent with the responsibilities for municipal administration established by the Lebanon City Charter, the Administrator of the Downtown Lebanon TIF District shall be the City Manager, who shall be granted the powers and duties outlined in 162-K:13, subject to City Council approval. Additionally, the Administrator shall make an annual financial report to the City Council, as per RSA 162-K:11.

Advisory Board

In accordance with RSA 162-K:14, and in conformance with Chapter 5 of the City of Lebanon Code, the Lebanon City Council shall create an Advisory Board for the TIFD, which shall have operating rules. The Advisory Board shall consist of seven (7) voting members including a City Councilor, two (2) Citizen Representatives, who do not own or occupy real property within or adjacent to the district, and four (4) property owners or occupants of real property within or adjacent to the district. The City Manager shall be an ex-officio, non-voting member. The Advisory Board shall be known as the "Downtown Lebanon TIF Advisory Board."

The Board shall operate under the provisions of 162-K:14, which governs the powers and authority of the Advisory Board. The purpose of the Advisory Board shall be to advise the City Council on the policies and actions for the administration of the district relating to planning, construction and implementation of the Development Program and the operation and maintenance of the District after the program is completed.

The Advisory Board shall meet either as determined by the chair of the Board or request by the Mayor or the City Manager to examine operation and maintenance of the TIFD.

The Advisory Board shall have 30 days to appeal any decision of the District Administrator to the City Council for review and appropriate action.

Amendments

Amendments to the boundaries of the TIFD, the Development Program, or the Financing Plan shall be undertaken in accordance with the public hearing process set forth within RSA 162-K:4, including its requirements for reasonable notification to the Lebanon School District and Grafton County Commissioners, in accordance with RSA 162-K:9.

Duration of Program

The Downtown Tax Increment Financing District will expire at the conclusion of the bond repayment schedule associated with public improvements made within the TIFD, which is anticipated to be twenty-five (25) years.

Computation of tax increments:

Upon formation of a development district, the Lebanon Tax Assessor shall determine the current assessed value of the real property within the District in conformity with RSA 162-K:10. The current assessed value shall be known as the "Original Assessed Value." Each year thereafter, the Assessor(s) shall determine the amount by which the assessed value of the district has increased or decreased from the Original Assessed Value. Any amount by which the current assessed value of the district exceeds the Original Assessed Value will be referred to as the "Captured Assessed Value." This amount will be determined annually.

Captured assessed value dedication:

The City of Lebanon shall expend the tax increments received in accordance with the Tax Increment Financing Plan. Tax increments shall be used only to pay the costs (including debt service) and administrative expenses incurred in developing and maintaining the public facilities and infrastructure to be constructed within the TIFD.

TABLE A

**Table A - Current Assessed Value and Land Area:
Lebanon TIF District as of January 15, 2018**

GIS_ID	MAP/LOT	Account Number	Street Number	Street Name	Current Total Assessed Value	Current Acres
0092 0125 00000	92-125	2088	8-10	BANK ST	\$549,800	0.72
0091 0219 00000	91-219	1911	59	HANOVER ST	\$605,800	0.31
0091 0218 00000	91-218	1910	63	HANOVER ST	\$249,200	0.23
0091 0216 00000	91-216	1908	69	HANOVER ST	\$175,900	0.18
0092 0078 00000	92-78	2042	75	BANK ST	\$2,374,500	7.42
0091 0269 00000	91-269	1953	39	MECHANIC ST	\$355,400	0.55
0091 0128 00000	91-128	1822	29	MASCOMA ST	\$288,600	0.22
0091 0239 00000	91-239	1927	39	HANOVER ST	\$503,100	0.18
0092 0067 00000	92-67	2031	11	BANK ST	\$543,928	1.14
0105 0033 00000	105-33	2558	9	SLAYTON HILL RD	\$281,000	0.63
0106 0053 00000	106-53	2630	84	MECHANIC ST	\$101,900	0.16
0106 0054 00000	106-54	2631	82	MECHANIC ST	\$119,900	0.11
0106 0055 00000	106-55	2632	80	MECHANIC ST	\$170,100	0.14
0106 0040 00000	106-40	2616	7	BLACKSMITH ST	\$150,000	0.06
0106 0044 00000	106-44	2620	2	BLACKSMITH ST	\$157,200	0.08
0106 0039 00000	106-39	2615	5	BLACKSMITH ST	\$194,600	0.09
0106 0038 00000	106-38	2614	3	BLACKSMITH ST	\$187,600	0.20
0106 0037 00000	106-37	2613	1	BLACKSMITH ST	\$174,500	0.19
0106 0061 00000	106-61	2638	60	MECHANIC ST	\$175,300	0.26
0091 0272 00000	91-272	1956	44	MECHANIC ST	\$151,100	0.12
0091 0273 00000	91-273	1957	42	MECHANIC ST	\$119,700	0.14
0091 0274 00000	91-274	1958	40	MECHANIC ST	\$130,600	0.22
0091 0279 00000	91-279	1963	30	MECHANIC ST	\$98,200	0.11
0092 0008 00000	92-8	1980	4	S PARK ST	\$585,400	0.58
0091 0135 00000	91-135	1829	4	WEST ST	\$182,700	0.09
0092 0020 00000	92-20	1991	11	FLYNN ST	\$153,400	0.06
0092 0021 00000	92-21	1992	13	FLYNN ST	\$146,600	0.07
0091 0213 00000	91-213	1905	75	HANOVER ST	\$215,000	0.67
0092 0029 00000	92-29	1997	15	SPENCER ST	\$134,600	0.08
0078 0006 00000	78-6	998	18	MAHAN ST	\$218,500	0.50
0078 0036 00000	78-36	4397	56	SPENCER ST	\$121,400	0.16
0106 0052 00000	106-52	2628	88	MECHANIC ST	\$144,500	0.17

0106 0052 00100	106-52-100	2629	86	MECHANIC ST	\$164,700	0.16
0106 0041 00000	106-41	2617	9	BLACKSMITH ST	\$158,300	0.11
0106 0057 00000	106-57	2634	74	MECHANIC ST	\$66,400	0.36
0106 0042 00000	106-42	2618	15	BLACKSMITH ST	\$191,300	0.27
0091 0271 00000	91-271	1955	48	MECHANIC ST	\$189,400	0.22
0091 0275 00000	91-275	1959	36	MECHANIC ST	\$128,900	0.20
0091 0277 00000	91-277	1961	32	MECHANIC ST	\$126,300	0.08
0091 0276 00000	91-276	1960	34	MECHANIC ST	\$133,400	0.14
0091 0278 00000	91-278	1962	26	MECHANIC ST	\$182,800	0.16
0091 0134 00000	91-134	1828	18	HIGH ST	\$187,200	0.08
0077 0140 00000	77-140	975	116	HANOVER ST	\$145,700	0.30
0106 0058 00000	106-58	2635	70	MECHANIC ST	\$215,200	0.17
0106 0034 00000	106-34	2612	43	MECHANIC ST	\$232,700	0.50
0091 0265 00000	91-265	1950	5	MECHANIC ST	\$152,900	0.13
0091 0129 00000	91-129	1823	4	HIGH ST	\$226,100	0.39
0091 0199 00000	91-199	1891	74	HANOVER ST	\$252,400	0.11
0091 0198 00000	91-198	1890	72	HANOVER ST	\$306,300	0.28
0106 0051 00000	106-51	2627	90	MECHANIC ST	\$206,500	0.46
0106 0056 00000	106-56	2633	78	MECHANIC ST	\$164,400	0.16
0106 0043 00000	106-43	2619	4	BLACKSMITH ST	\$290,500	0.24
0106 0059 00000	106-59	2636	68	MECHANIC ST	\$206,500	0.29
0106 0060 00000	106-60	2637	62	MECHANIC ST	\$256,700	0.18
0106 0062 00000	106-62	2639	56	MECHANIC ST	\$199,300	0.25
0091 0270 00000	91-270	1954	50	MECHANIC ST	\$341,800	0.48
0091 0266 00000	91-266	1951	9	MECHANIC ST	\$178,000	0.13
0091 0280 00000	91-280	1964	20	MECHANIC ST	\$223,600	0.27
0091 0130 00000	91-130	1824	8	HIGH ST	\$240,600	0.27
0091 0131 00000	91-131	1825	12	HIGH ST	\$288,900	0.29
0091 0132 00000	91-132	1826	14	HIGH ST	\$210,000	0.26
0092 0065 00000	92-65	2029	3	CAMPBELL ST	\$633,500	0.51
0091 0165 00000	91-165	1859	38	HIGH ST	\$216,200	0.22
0091 0166 00000	91-166	1860	2	FAIRVIEW AVE	\$210,000	0.18
0092 0019 00000	92-19	1990	15	FLYNN ST	\$313,700	0.23
0091 0195 00000	91-195	1887	62	HANOVER ST	\$307,300	0.16
0091 0200 00000	91-200	1892	76	HANOVER ST	\$301,000	0.42
0092 0028 00000	92-28	1996	5	SPENCER ST	\$359,200	0.35
0077 0130 00000	77-130	967	93	HANOVER ST	\$229,900	0.17
0091 0133 00000	91-133	1827	16	HIGH ST	\$672,600	0.18
0091 0222 00000	91-222	1914	9	HIGH ST	\$1,952,400	1.87
0092 0063 00000	92-63	2027	10	PARKHURST ST	\$535,700	0.18
0092 0062 00000	92-62	2026	14	PARKHURST ST	\$606,600	0.47

0091 0217 00000	91-217	1909	65	HANOVER ST	\$760,100	0.33
0077 0132 00000	77-132	969	89	HANOVER ST	\$393,400	0.54
0077 0131 00000	77-131	968	91	HANOVER ST	\$580,600	0.81
0078 0002 00000	78-2	995	19-21	SPENCER ST	\$16,078,300	5.74
0092 0124 00000	92-124	2087	14	BANK ST	\$317,100	0.43
0091 0214 00000	91-214	1906	71	HANOVER ST	\$364,200	0.37
0078 0012 00000	78-12	4386	10	THOMPSON ST	\$58,900	0.57
0078 0037 00000	78-37	4398	52	SPENCER ST	\$60,000	0.62
0106 0048 00000	106-48	2624	95	MECHANIC ST	\$413,200	0.84
0091 0258 00000	91-258	1943	12	WATER ST	\$1,030,100	1.45
0092 0033 00000	92-33	2001	10	SPENCER ST	\$422,600	0.26
0091 0211 00000	91-211	1903	87	HANOVER ST	\$1,080,400	1.26
0106 0047 00000	106-47	2623	91	MECHANIC ST	\$921,200	1.98
0091 0254 00000	91-254	1940	2	MASCOMA ST	\$1,400,400	2.00
0105 0029 00000	105-29	2555	119	MECHANIC ST	\$1,298,700	2.30
0106 0036 00000	106-36	4783	45	MECHANIC ST	\$340,500	0.36
0091 0267 00000	91-267	1952	25	MECHANIC ST	\$358,000	0.54
0091 0264 00000	91-264	1949	1	MECHANIC ST	\$367,100	0.32
0091 0260 00000	91-260	1945	18	MASCOMA ST	\$130,600	0.17
0091 0226 00000	91-226	1917	1	HIGH ST	\$153,000	0.08
0091 0225 00000	91-225	1916	5	HIGH ST	\$301,200	0.17
0091 0235 00000	91-235	1923	18-22	HANOVER ST	\$613,900	0.18
0091 0248 00000	91-248	1935	55	N PARK ST	\$474,700	0.07
0091 0238 00000	91-238	1926	45	HANOVER ST	\$714,400	0.22
0091 0243 00000	91-243	1930	9	HANOVER ST	\$622,800	0.10
0092 0068 00000	92-68	2032	7	BANK ST	\$354,100	0.33
0091 0221 00000	91-221	1913	55	HANOVER ST	\$177,700	0.06
0091 0197 00000	91-197	1889	70	HANOVER ST	\$248,400	0.24
0077 0128 00000	77-128	965	103	HANOVER ST	\$1,666,500	1.69
0077 0139 00000	77-139	974	114	HANOVER ST	\$335,500	0.27
0077 0133 00000	77-133	970	90	HANOVER ST	\$387,700	0.19
0106 0045 00000	106-45	2621	55	MECHANIC ST	\$391,200	0.00
0091 0261 00000	91-261	1946	18 1/2	MASCOMA ST	\$299,000	0.15
0091 0281 00000	91-281	1965	6	MECHANIC ST	\$230,800	0.23
0078 0017 00000	78-17	1001	45	SPENCER ST	\$335,500	0.60
0092 0014 00000	92-14	1986	1	N PARK ST	\$293,100	0.00
0077 0136 00000	77-136	972	96	HANOVER ST	\$798,000	0.86
0091 0262 00000	91-262	1947	0	FOUNDRY ST	\$66,500	0.20
0091 0246 00100	91-246-1	4937	0	COURT ST	\$157,600	0.19
0092 0022 00000	92-22	1993	0	CAMPBELL ST	\$168,000	0.20
0091 0196 00000	91-196	1888	66	HANOVER ST	\$75,600	0.16

0092 0009 00000	92-9	1981	6	S PARK ST	\$591,900	0.52
0092 0007 00000	92-7	1979	2	S PARK ST	\$563,900	0.32
0092 0128 00000	92-128	2091	1	SCHOOL ST	\$477,400	0.32
0091 0228 00000	91-228	1918	17	MASCOMA ST	\$275,900	0.47
0091 0232 00000	91-232	1921	20	W PARK ST	\$1,886,200	0.33
0091 0233 00000	91-233	1922	2	W PARK ST	\$1,537,200	0.22
0092 0123 00000	92-123	2086	18	BANK ST	\$383,600	0.46
0091 0236 00000	91-236	1924	24	HANOVER ST	\$795,400	0.15
0091 0241 00000	91-241	1928	31	HANOVER ST	\$519,800	0.11
0091 0244 00000	91-244	1931	1	COURT ST	\$3,220,100	0.21
0091 0212 00000	91-212	1904	79	HANOVER ST	\$624,800	0.55
0091 0210 00000	91-210	1902	84	HANOVER ST	\$551,600	0.42
0091 0247 00000	91-247	1934	65	N PARK ST	\$1,847,400	0.18
0077 0138 00000	77-138	973	106	HANOVER ST	\$1,822,000	1.25
0105 0031 00000	105-31	2556	129	MECHANIC ST	\$307,500	0.38
0105 0032 00000	105-32	2557	7	SLAYTON HILL RD	\$366,700	0.43
0092 0015 00000	92-15	1987	2	CAMPBELL ST	\$585,700	0.15
0106 0046 00000	106-46	2622	85	MECHANIC ST	\$4,564,400	0.00
0091 0220 00000	91-220	1912	57	HANOVER ST	\$215,000	0.11
0091 0255 00000	91-255	1941	0	WATER ST	\$164,100	1.47
0078 0015 00000	78-15	4388	11	MAHAN ST	\$252,000	0.69
0091 0215 00000	91-215	1907	67	HANOVER ST	\$67,400	0.07
0091 0223 00000	91-223	1915	0	HANOVER ST	\$6,800	0.08
0091 0263 00000	91-263	1948	1	FOUNDRY ST	\$1,273,300	3.50
0078 0039 00000	78-39	1013	38	SPENCER ST	\$666,700	1.20
0078 0004 00000	78-4	996	25	SPENCER ST	\$286,600	0.57
0078 0005 00000	78-5	997	37	SPENCER ST	\$498,500	1.38
0091 0259 00000	91-259	1944	10	WATER ST	\$1,605,400	0.46
0078 0038 00000	78-38	1012	48	SPENCER ST	\$2,078,800	1.55
Subtotal Taxable				Subtotal: Taxable Base Value	\$85,241,628	72.35
S:\PLN\Projects_Reports_Studies\ECONOMIC_FISCAL (FOLDER)\Tax.Increment.Financing-TIF-Feasibility.Study_2017-18\2018.04.25_TIF.Table-Value-Land.Area_summary-RV.RT.xlsx\Tiff-ver1						
				NON TAXABLE PROPERTIES		
0092 0127 00000	92-127	2090	11	E PARK ST	\$771,800	0.37
0092 0010 00000	92-10	1982	8	S PARK ST	\$711,100	0.51
0092 0067 00000	92-67	2031	11	BANK ST	\$1,719,372	1.14
0106 0049 00000	106-49	2625	0	MECHANIC ST	\$136,900	0.83
0106 0050 00000	106-50	2626	0	MECHANIC ST	\$2,400	0.07

0091 0253 00000	91-253	1939	16	S PARK ST	\$1,314,700	0.92
0091 0227 00000	91-227	4891	0	MASCOMA ST	\$14,200	0.11
0092 0126 00000	92-126	2089	9	E PARK ST	\$1,147,100	0.81
0092 0011 00000	92-11	1983	0	N PARK ST	\$734,600	2.38
0091 0229 00000	91-229	1919	0	HANOVER ST	\$1,500	0.18
0092 0013 00000	92-13	1985	31	N PARK ST	\$448,900	0.09
0091 0154 00000	91-154	1849	24	HIGH ST	\$61,900	0.34
0091 0237 00000	91-237	1925	0	HANOVER ST	\$280,100	0.60
0091 0246 00000	91-246	1933	51	N PARK ST	\$2,442,700	0.52
0091 0245 00000	91-245	1932	0	FLYNN ST	\$249,700	0.57
0092 0017 00000	92-17	1989	0	FLYNN ST	\$161,900	0.22
0091 0230 00000	91-230	1920	0	HANOVER ST	\$1,136,600	3.39
0092 0032 00000	92-32	2000	0	SPENCER ST	\$168,300	0.22
0092 0031 00000	92-31	1999	20	SPENCER ST	\$906,100	1.79
0092 0030 00000	92-30	1998	0	SPENCER ST	\$310,800	3.30
0078 0035 00000	78-35	1011	4	SUZOR CT	\$221,100	0.94
0091 0242 00000	91-242	1929	15	HANOVER ST	\$1,122,900	0.22
0091 0249 00000	91-249	1936	10	S PARK ST	\$1,223,600	0.56
0091 0177 00000	91-177	1870	2	HOUGH ST	\$1,716,800	1.28
0092 0012 00000	92-12	1984	39	N PARK ST	\$2,080,600	0.64
0077 0129 00000	77-129	966	97	HANOVER ST	\$4,065,200	0.80
0092 0066 00000	92-66	2030	1	BANK ST	\$548,300	0.46
0092 0064 00000	92-64	2028	1	CAMPBELL ST	\$828,000	0.36
0091 0194 00000	91-194	1886	60	HANOVER ST	\$550,700	0.21
0092 0023 00000	92-23	1994	10-12	CAMPBELL ST	\$1,531,900	1.01
0092 0025 00000	92-25	1995	1	TAYLOR ST	\$4,655,300	9.40
0091 0289 00000	91-289	5612	11	ELDRIDGE ST	\$980,900	0.78
0092 0036 00000	92-36	2003	2	SPENCER ST	\$161,660	0.00
0092 0034 00000	92-34	2002	4	SPENCER ST	\$43,962	0.00
Subtotal: Non-Taxable					\$32,451,594	33.88

**Combined Taxable and
Non-Taxable**

\$117,693,222 106.24