



Maine Communities Using Affordable Housing Tax Increment Financing (AHTIF)



Community	Affordable Housing Development Program	District Duration	Captured Assessed Value	AHTIF Revenues (Total)
Augusta	<p>24 rental units located in a former downtown warehouse.</p> <p>Affordability limits \leq 60% AMI.</p> <p>Developer use of TIF revenues for building acquisition, renovation, professional fees, and administrative costs.</p>	15 years	50%	\$247,650
Augusta	<p>43 home subdivision with a neighborhood recreation/community center.</p> <p>Affordability limits \leq 120% AMI on at least one third of the units.</p> <p>Developer use of TIF revenues to cover the costs of property acquisition, site infrastructure, soft costs, and recreation center development.</p>	30 years	75%	\$1,945,528
Fairfield	<p>25-40 rental units located in a former nursing home, 9 single family homes and 6 single family condominiums.</p> <p>Affordability limits \leq 120% AMI on 40% of the units; affordability period of 30 years on rental and 10 years on owned units.</p> <p>Developer use of 75% of TIF revenues for renovation of nursing home and related financing, construction of new housing units and related financing, professional services, administrative, and organizational costs.</p> <p>Town use of 25% of TIF revenues for asbestos removal loan repayment and for an affordable housing revolving loan fund.</p>	30 years	100%	<p>\$1,128,947 rentals</p> <p>\$1,080,907 houses & condos</p>
Lewiston	<p>30 senior rental units with shared community space and laundry, adult day care, and common area located at the former St. Dominic High School.</p> <p>Affordability limits \leq 50% AMI for 18 units and \leq 60% AMI for 12 units; affordability period of 90 years.</p> <p>Developer use of TIF revenues for project operating costs.</p>	20 years	<p>80% years 1-5</p> <p>65% years 1-10</p> <p>50% years 11-20</p>	\$473,410
Lewiston	<p>20 senior rental units on Bates Street.</p> <p>Affordability limits \leq 60% AMI for 12 units and \leq 50% AMI for 8 units.</p> <p>Developer use of TIF revenues to offset property taxes.</p>	17 years	Varies according to a formula	\$150,190

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Lincoln	24 units of senior rental housing in a three-story building, 20 one-bedroom units and four two-bedroom units Affordability limits \leq 60% AMI. Developer use of TIF revenues to reduce operating expenses.	30 years	100%	\$644,983
Machias	10 single family homes to be constructed under a self help building program. Affordability limits \leq 80% AMI on initial sales; \leq 120% AMI for subsequent sales; affordability period of 10 years. Developer use of TIF revenues for site preparation, road and utility construction, professional fees, and financing site development.	20 years	100%	\$264,503
North Berwick	40 senior rental units (33 one-bedroom units and 4 two-bedroom units) located in a historic woolen mill building. Affordability limits \leq 60% AMI. Developer use of 50% of TIF revenues for debt service payments allocable to construction costs of the units or to reimburse the developer for equity used to finance construction of the units.	20 years	50%	\$353,600
Portland	New construction of 60 rental units (20 one-bedroom units, 25 two-bedroom units, and 15 three-bedroom units) in two new buildings. Affordability limits for 60% of the units \leq 50% AMI, and for 40% of the units \leq 60% AMI; affordability period of 30 years. Developer use (up to \$22,000 annually) of TIF revenues to pay debt service on a development loan. One percent of developer's annual share will be paid to the city as an administrative fee. City use of balance of TIF revenues for public improvements, to be determined through a later amendment.	30 years	100%	\$2,125,425
Scarborough	75 senior rental units located in the former Bessey School. Affordability limits \leq 50% AMI on 54 units and \leq 60% AMI on 21 units. Developer use of TIF revenues for debt service on bank loan for renovation and construction and for project operating costs.	30 years	100%	\$3,256,120

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South Portland	<p>300 units of housing (158 rental units, 54 senior rental units and 88 condos), 100,000 sq. ft. of office space, day care, social services, recreational facilities, and open space at former Maine Youth Center property.</p> <p>Developer use (up to \$6.5 million) of TIF revenues for construction costs and to pay interest on a construction loan; conditioned on loss of DDA designation.</p> <p>City use of TIF revenues for transportation improvements to highway exit and/or mitigation of adverse K-12 school costs.</p>	Up to 30 years	100%	\$14.26 - \$14.9M
Veazie	<p>24 senior rental units (20 one-bedroom units and 4 two-bedroom units) in a two-story building with elevator.</p> <p>Affordability limits of ≤ 60% AMI for 9 units and ≤ 50% AMI for 15 units.</p> <p>Developer use of TIF revenues for project operating costs and possibly debt payments.</p>	30 years	100%	\$636,840