

CHAPTER 8 WATERFRONT DEVELOPMENT GROWTH AREA

***Editor's note**--Ord. No. 124-98, adopted Oct. 19, 1998, repealed Ch. 8, day care facilities, which consisted of §§ 8-1--8-6, 8-21--8-28, 8-41--8-53, 8-66--8-74, 8-86--8-89, 8-101--8-112, and 8-126--8-129, and derived from §§ 302.1--302.17 of the 1968 Code as amended by Ord. No. 655-70, § 1, adopted Dec. 9, 1970.

Art. I. Waterfront Development Growth Area Ordinance, §§ 8-1--8-4

ARTICLE I. WATERFRONT DEVELOPMENT GROWTH AREA ORDINANCE

Sec. 8-1. Title.

This ordinance shall be known as the Waterfront Development Growth Area Ordinance.
(Ord. No. 80-18/19, 10-15-2018)

Sec. 8-2. Purpose.

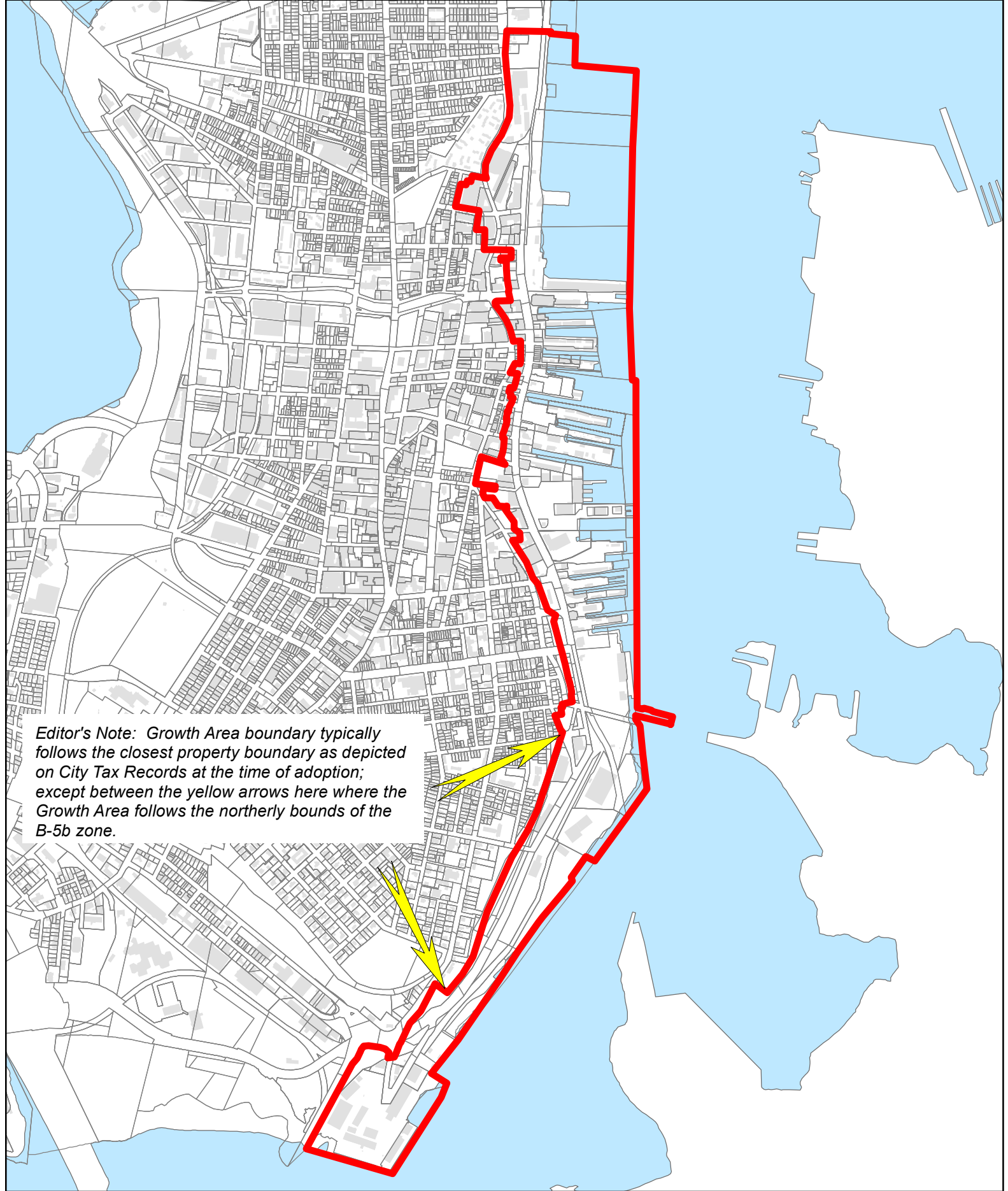
The purpose of this ordinance is to implement those provisions of the Waterfront Economic Development Task Force Report, (Waterfront II) entitled "Investing in Our Working Waterfront: Final Report of the Mayor's Waterfront Task Force on Economic Development," dated September 2000, as adopted by the Portland City Council on June 4, 2001 which create a capital improvement plan for redevelopment on the Portland Waterfront. That plan includes funding the loan fund described in that report, the financing and installation of infrastructure to support the economy of that area of the City of Portland, such as parking facilities, utilities, traffic and congestion management installations, operating facilities for the cargo, fishing and other water-dependent, marine related industries, environmental protection and improvement, including the management and abatement of combined sewer overflows, appropriate assistance in the permitting and completion of dredging of siltation at piers, wharfs and weirs, and such other matters, such as climate change

adaptation, as the City Council shall approve from time to time. These activities shall be collectively known as the redevelopment program.

(Ord. No. 80-18/19, 10-15-2018)

Sec. 8-3. Creation of the Waterfront Development Growth Area

The Waterfront Development Growth Area (WDGA) is hereby created and shown on the map below, titled the Portland Waterfront Development Growth Area, which is incorporated as a component of this ordinance, as may be amended from time to time.

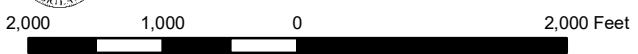


Editor's Note: Growth Area boundary typically follows the closest property boundary as depicted on City Tax Records at the time of adoption; except between the yellow arrows here where the Growth Area follows the northerly bounds of the B-5b zone.



Portland Waterfront Development Growth Area

Waterfront Development Growth Area



Map produced by the City of Portland Economic Development Department. Intended as an exhibit to the City ordinance expanding and replacing the Waterfront Redevelopment Economic Zone. October 2018, Amended June 2019



(Ord. No. 80-18/19, 10-15-2018; Ord. 267-18/19, 6-17-2019)

Sec. 8-4. Financing Activities.

The following financing activities are authorized for the creation of funds to be used for the activities approved for funding by this ordinance:

(a) *Tax Increment Financing (TIF) Districts Revenues.*

1. Within the Waterfront Development Growth Area (WDGA) all activity except minor changes as defined below, which results in an increase in assessed value due to new construction, development or redevelopment, renovation, refitting or other physical change to structures or uses shall be subject to designation as a Tax Increment Finance (TIF) District to support redevelopment activities within the WDGA pursuant to 30-A M.R.S. §§ 251-526, as amended.

Minor changes shall mean those physical changes, minimal in scope or purpose, which when accumulated with previous and anticipated other changes, over a period of two years, increase the assessed value of the affected property by a cumulative total of \$400,000 or less.

2. Affected properties shall mean those properties within the WGDA which through revaluation or by undertaking activity, except minor changes as defined above, which results in a change in assessed value due to new construction, development or redevelopment, renovation, refitting or other physical change to structures or uses, including acquisition of equipment.

Affected properties within the WDGA shall be designated for inclusion in this redevelopment program as a TIF District, and the tax increment from the captured assessed value shall be applied to the redevelopment program purposes, subject to approval by the City Council on a TIF-by-TIF basis.

A property is an affected property if it otherwise so qualifies, and the total aggregate amount of captured

assessment in the TIF Districts devoted to this redevelopment program does not exceed 1.25% (.0125) of the total taxable valuation of the City of Portland, when adjusted as necessary to reflect 100% valuation, as determined by the City Assessor.

3. Paragraphs (1) and (2) notwithstanding, the Council may by Council order determine that the increases in assessed value that would otherwise be designated for the first time as TIF districts under (1) and (2) above for the next succeeding fiscal year shall not be so designated.
4. The redevelopment program shall be that series of investments, expenditures, guarantees and supports which are planned for project fund expenditures.

(b) *Program Income and Other Revenues.* The City Manager will budget and implement the program activities, including the program income and expense, of the redevelopment program annually for approval by the City Council. The redevelopment program is authorized to receive program income, grants, participations, joint ventures, investments and other revenues for the purposes of the redevelopment program as approved by the City of Portland from time to time.

(c) *Updates to development plan and annual TIF District reporting.* Periodically, the city manager shall evaluate and propose updates to the Development Plan, and identify properties developed in the redevelopment zone which qualify as additional TIF District properties. The city manager shall report to the council on conditions and changes in conditions addressing the economic circumstances of the waterfront economy when proposing the addition of properties for inclusion in the Waterfront TIF District.

Additionally, the City Manager through the Economic Development Department shall report to the City Council on financial activity related to the Development Program within an Annual TIF District Activity Report.

(d) *Recommendations.* As often as he or she deems prudent, the city manager shall submit to the city council a recommended capital improvement plan, utilizing the revenues of the WDGA. The finance committee of the city council or such other committee as

the Council shall designate shall conduct public hearings on the recommended plan and refer the matter to the council for action.

(e) *Adoption.* The City Council shall adopt amendments to the WDGA, designate TIF Districts and authorize expenditures and take such other actions as are necessary each year to implement this redevelopment plan and administer its revenues and expenses.

(Ord. No. 80-18/19, 10-15-2018)