

CITY OF THE PRESIDENTS

QUINCY  
Massachusetts

**Master Tax Increment Financing (TIF)**  
FOR  
**Downtown Quincy Center**  
April 4, 2005



PCD



INTRODUCED BY

MAYOR'S  
SOLICITORS  
AUDITORS  
ASSESSORS

*PLANNING*

CITY OF QUINCY  
IN COUNCIL

ORDER NO. 2005-130  
ORDERED:

June 6, 2005

MASTER TAX INCREMENT FINANCING AGREEMENT (TIF)  
(QUINCY CENTER DIF DISTRICT)

Be it ordained that the City Council of the City of Quincy hereby approves the Master Tax Increment Financing Agreement (the "TIF") between the City and owners of real estate located within the Quincy Center District Improvement Financing (DIF) District that are subsequently approved by the City Council, pursuant to G.L. s 40 & 59, said TIF shall be substantially in the form as presented to the Council, and designates the Quincy Center DIF District as a Tax Increment Financing Zone and an Economic Opportunity Area to be known as the Quincy Center DIF Economic Opportunity Area.

PASSED TO BE ORDAINED JUNE 6, 2005

ATTEST: *Maurice J. Halber*  
CLERK OF COUNCIL



YEAS Coughlin, Davis, Finn, Gardner, Gutro, Keenan, Kelly, McCauley, Raymondi (6)

NAYS Coughlin, Davis, Finn, Gardner, Gutro, Keenan, Kelly, McCauley, Raymondi

**TAX INCREMENT FINANCING AGREEMENT  
BY AND BETWEEN  
THE CITY OF QUINCY,  
AND**

This AGREEMENT is made this    day of    , 200    by and between the CITY OF QUINCY, a municipal corporation duly organized under the laws of the Commonwealth of Massachusetts, having a principal place of business at City Hall, 1305 Hancock Street, Quincy, Massachusetts 02169 (hereinafter referred to as the "CITY"), and , a    organized under the laws of the    , having a usual place of business at    (hereinafter referred to as the "DEVELOPER").

WITNESSETH

WHEREAS, the CITY, has been designated as an Economic Target Area ("ETA") by the Massachusetts Economic Assistance Coordinating Council (the "EACC");

WHEREAS, the DEVELOPER is the owner of the    s/f building (the "EXISTING BUILDING") and the land more particularly described in Exhibit A; and, the DEVELOPER or his tenants [will be making improvements to the EXISTING BUILDING] [the DEVELOPER will be constructing a commercial building to be leased or sold for commercial purposes (the NEW BUILDING)] which together the land and improvements thereon, shall be referred hereafter as the "FACILITY"; and the users or tenants of the FACILITY shall be hereafter referred to as the "USERS";

WHEREAS, the FACILITY is located within the City Center District Economic Opportunity Area as, or to be designated by the EACC (the "EOA") as shown on the plan in Exhibit B;

WHEREAS, the DEVELOPER is committed to completing various common area improvements (the "INITIAL CERTIFIED PROJECT") and to leasing, constructing or selling portions or all of the FACILITY; and each of the USERS may seek to certify its improvements as a certified project (the "FUTURE CERTIFIED PROJECTS");

WHEREAS, the INITIAL CERTIFIED PROJECT, when fully operational, will create at least    (    ) permanent, full time jobs in connection with the operation of the FACILITY and will result in new common area improvements of at least \$    ;

WHEREAS, the DEVELOPER and any USERS will likely invest approximately \$    in the new common area improvements and the development and construction of the FUTURE CERTIFIED PROJECTS;

WHEREAS, the DEVELOPER is seeking a Tax Increment Financing Exemption from the CITY (the "EXEMPTION") in order to benefit the USERS that will execute a participating user joinder agreement (the "PARTICIPATING USER JOINDER AGREEMENT") in the form attached hereto as Exhibit C and approved by the Mayor (the "PARTICIPATING USERS"), for any FUTURE CERTIFIED PROJECTS located at the FACILITY, in accordance with the