



CITY OF SOMERVILLE

In Board of Aldermen

ORDERED: Pursuant to M.G.L. c. 40Q entitled “District Improvement Financing” (DIF)) and Regulations at 402 CMR 3.00 *et seq.*, and subject to the approval of the Commonwealth of Massachusetts Economic Assistance Coordinating Council (EACC), the Board of Aldermen hereby approves the:

- (1) creation of a DIF Development District, the boundaries of which are delineated on the map attached hereto; and
- (2) implementation of a DIF Development Program for the DIF District,

all as more particularly described in an Application to EACC dated _____, 2010.

IT IS FURTHER ORDERED THAT:

- (3) the entire Somerville DIF Development District shall be an “Invested Revenue District” (as defined in M.G.L. c. 40Q, §1); and
- (4) there shall be an “Invested Revenue District Development Program” (IRDDP) (as defined in M.G. L. c. 40Q, §1), for the DIF District which shall be identical to the DIF Development Program described in the Application; and
- (5) the City of Somerville may retain up to 100% of the “Tax Increment” (as defined in M.G.L. c. 40Q, §1 and authorized by M.G.L. c. 40Q, §3), for the purpose of financing the IRDDP; and
- (6) the Board of Aldermen, with the Mayor presiding, shall administer the Somerville DIF.

John M. Connolly, President
Board of Aldermen