



RENT BOARD

May 27, 2026

5:00 PM

ZOOM INFORMATION:

Join from PC, Mac, iPad, or Android:

<https://portlandmaine->

[gov.zoom.us/j/85205631634?pwd=nsqaWrLj07XiaOf7K2AwaXRIP9L7u1.1](https://portlandmaine-gov.zoom.us/j/85205631634?pwd=nsqaWrLj07XiaOf7K2AwaXRIP9L7u1.1)

Passcode:068783

Phone one-tap:

+13092053325,,85205631634#,,,,*068783# US

+13126266799,,85205631634#,,,,*068783# US (Chicago)

Join via audio:

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 646 931 3860 US

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 689 278 1000 US

+1 719 359 4580 US

+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

Webinar ID: 852 0563 1634

Passcode: 068783

International numbers available: <https://portlandmaine-gov.zoom.us/j/85205631634>

II. ROLL CALL:

III. APPROVAL OF MINUTES

- a. April 22, 2026 Minutes
- b. May 13, 2026 Minutes

IV. COMMUNICATIONS:

Please note: Written public comment must be received via email (rentboard@portlandmaine.gov) by 12pm the day before the scheduled meeting. The subject line needs to read "Written Public Comment"

V. UNFINISHED BUSINESS:

- a. Rent Increase Application
Owner: Justin Theberge, 14 Dry Pond Rd, Gray, ME 04039
Address: 8 Massachusetts Ave, all 3 units
CBL: 186-D-024-001
- b. Rent Increase Application - Completeness Review
Owner: Wilbur Cheever, 38 William St, Portland, ME 04103
Address: 72 William St, all 3 units
CBL: 117-C-019-001
- c. Rent Increase Application - Completeness Review
Owner: Wilbur Cheever, 38 William St, Portland, ME 04103
Address: 76 William St, all 3 units
CBL: 117-C-017-001
- d. Election of Chair & Vice Chair

VI. New Business

- a. Rent Increase Application - Completeness Review
Owner: Meloon George H Inc, 963 Washington Ave, Portland, ME 04103
Representative: Jeremy Hutchings, 1888 Gray Ct, Garnerville, NV 89410
Address: 963 Washington Ave, all 4 units
CBL: 171-A-011-001

b. Approval of Findings of Fact & Conclusions of Law

VII. Adjourn

Remote Rent Board Meeting Minutes - Held Via Zoom

Wednesday, April 22, 2026

II. Roll Call - 0:01:00

Matthew Lax, Tenant, District 1 - Chair
James "Gordon" Platt, Landlord, District 2
Christopher "Buddy" Moore, Tenant, District 3 - Absent
Jonas Burke, Landlord, District 4
Vacant, District 5
Anne-Laure Razat, Tenant, At-Large - Vice Chair
Kristen Carreras, Landlord, At-Large

Staff present:

Dylan Orr, Rental Registration Coordinator
Benjamin Plante, Esq., Counsel for the Rent Board

III. Approval of Minutes - 0:01:20

- a. March 25, 2026 Minutes - 0:01:20

0:01:35 - James "Gordon" Platt and Jonas Burke state on the record the preparations they have made to familiarize themselves with the agenda items.

0:02:37 - Anne-Laure Razat moves to approve the March 25, 2026 Rent Board minutes. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

IV. Communications - 0:03:30

- a. Written Public Comment - 0:03:34

No motions were made during this agenda item.

- b. Rent Control Report Q1 - 2026 - 0:05:53

0:05:53 - City staff summarizes the rent control statistics found in the report in the attached agenda items.

- c. Communications from City Staff - 0:06:55

0:06:55 - City staff summarizes the agenda memo.

d. Schedule Tenant Rights Appeal - 0:07:28

0:12:19 - Matthew Lax moves to schedule a special meeting on May 13, 2026 at 5:30 pm. Seconded by Kristen Carreras. (5-0; Christopher "Buddy" Moore absent) The motion passes.

V. Unfinished Business - 0:14:36, 01:07:05

a. Rent Increase Application - Public Comment - 0:14:45

Owner: Justin Theberge, 14 Dry Pond Rd, Gray, ME 04039

Property Address: 8 Massachusetts Ave, all 3 units

CBL: 186-D-024-001

0:15:15 - Anne-Laure Razat moves to table the application to the May regularly scheduled meeting. Seconded by James "Gordon" Platt. (5-0; Moore absent) The motion passes.

b. Rent Increase Application - Public Comment - 0:16:21, 1:07:05

Owner: Anna Kuperman and Marina Kuperman-Beade, 17 Twelfth St, Providence, RI 02906

Property Address: 305 Deering Ave, both units

CBL: 117-C-001-001

0:23:00 - Matthew Lax proposes to table until the applicant arrives.

VI. New Business - 0:24:04

a. Rent Increase Application - Completeness Review - 0:24:09

Owner: Wilbur Cheever, 38 William St, Portland, ME 04103

Property Address: 72 William St, all 3 units

CBL: 117-C-019-001

No motions were made during this agenda item.

b. Rent Increase Application - Completeness Review - 0:46:55

Owner: Wilbur Cheever, 38 William St, Portland, ME 04103

Property Address: 76 William St, all 3 units

CBL: 117-C-017-001

No motions were made during this agenda item.

1:07:05 - The Board resumes item V.b.

1:08:50 - The property owner, Anna Kuperman, presents the application.

No objectors spoke.

No public comment received.

1:26:00 - Anne-Laure Razat moves to close the public hearing. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

2:53:34 - Matthew Lax moves to find the reasonable management fee for the current year is \$31.50 based on the evidence provided by the applicant. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

3:00:00 - Matthew Lax moves for the Board to enter an Executive Session pursuant to 1 M.R.S. 405(6)(E) for consultation between the Rent Board and their attorney concerning the Board's legal rights and duties as it relates to a rent increase application for 305 Deering Ave. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

3:05:08 through 3:19:35 - The Board enters into the Executive Session.

3:20:01 through 3:28:05 - The Board takes a recess.

3:43:15 - Anne-Laure Razat moves based on the discussion of ensuring the landlord gets a fair rate of return using their banked rent, which was a result from previous applications, but to also not double count their 2024 Allowable Increase Percentage increase, finds an allowable increase of \$79.96 per month for unit 307 and \$89.12 per month for unit 305. Seconded by Matthew Lax. (5-0; Moore absent) The motion passes.

c. Election of Chair & Vice Chair - 3:46:22

3:46:51 - Anne-Laure Razat moves to table elections to the next regular meeting. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

d. Approval of Findings of Fact & Conclusions of Law - 3:49:04

No motions were made during this agenda item.

VII. Adjourn - 3:50:06

3:50:06 - Anne-Laure Razat moves to adjourn. Seconded by Kristen Carreras. (5-0; Moore absent) The motion passes.

Remote Rent Board Meeting Minutes - Held Via Zoom

Wednesday, May 13, 2026

II. Roll Call - 0:01:08

Matthew Lax, Tenant, District 1 - Chair
James "Gordon" Platt, Landlord, District 2
Christopher "Buddy" Moore, Tenant, District 3
Jonas Burke, Landlord, District 4
Vacant, District 5
Anne-Laure Razat, Tenant, At-Large - Vice Chair
Kristen Carreras, Landlord, At-Large - Absent

Staff present:

Dylan Orr, Rental Registration Coordinator
Benjamin Plante, Esq., Counsel for the Rent Board

III. Communications - 0:01:35

No communications were received.

IV. New Business - 0:02:00

a. Tenants Rights Appeal - Public Comment - 0:02:06

Appellant: Sean McGuire
Address: 11 Smith St, Apt 3
Property Owner: Snowy Owl LLC
CBL: 021-F-020-001

0:02:27 - James "Gordan" Platt states on record relation to the Objector (landlord).

0:03:54 - Anne-Laure Razat states on record relation to the tenants.

0:11:50 - The Appellant, Sean McGuire, presents appeal.

0:21:35 - The Objector, Snowy Owl LLC, presents.

0:58:30 - Anne-Laure Razat moves to close the public hearing of 11 Smith Street, apartment 3. Seconded by Christopher "Buddy" Moore. (5-0; Carreras absent). The motion passes.

1:19:42 - Matthew Lax moves to find Zoe's appeal of rights email on March 20th, 2026 represents all tenants within the unit. Seconded by Christopher "Buddy" Moore. (5-0; Kristen Carreras absent).

1:34:00 - Anne-Laure Razat moves to find lease non-renewal is an adverse action that occurred within 6 months of the tenants asserting their rights under the ordinance and created a rebuttable presumption under Section 6-237(e). Seconded by Matthew Lax.

1:39:05 - Previous motion amended. Anne-Laure Razat moves to find lease non-renewal from the March 27th, 2026 email followed by the notice of non-renewal on April 2nd, 2026 is an adverse action that occurred within 6 months of the tenants asserting their rights under the ordinance and created a rebuttable presumption under Section 6-237(e). Matthew Lax second stands. (4-1; Burke votes no, Carreras absent). The motion passes.

2:10:40 - 2:22:57 - The Board takes a recess.

2:27:52 - Matthew Lax moves that the landlord's communication on the Friday, March 27th, 2026 email and followed by continued statements to some renovations to the unit and pursue exemptions to rent control rebuts the presumption of retaliation. Seconded by Jonas Burke. (5-0; Kristen Carreras absent). The motion passes.

VII. Adjourn - 2:37:59

2:37:59 - Anne-Laure Razat moves to adjourn. Seconded by Christopher "Buddy" Moore. (5-0; Kristen Carreras absent). The motion passes.

City of Portland – Housing Safety Division

LANDLORD APPLICATION FOR RENT INCREASE SUMMARY

Date of Hearing

January 28, 2026 - Tabled to February 25, 2026 - Tabled to March 25, 2026 - Tabled to April 22, 2026 - Tabled to May 27, 2026

Owner Name and Address

Justin Theberge
14 Dry Pond Rd
Gray, ME 04039

Agent Name and Address

N/A

Property Address

8 Massachusetts Ave, all 3 units

CBL

186-D-024-001

Tenants/Interested Parties

Yes

City of Portland | Permitting and Inspections
Licensing and Housing Safety Division
Rentboard@portlandmaine.gov | 207-874-8900



March 16, 2026

Re: Notice of Public Hearing

To: Tenants of 8 Massachusetts Ave

This is a notice of a public hearing before the Rent Board at their next scheduled meeting on **Wednesday, March 25, 2026** at 5pm. This meeting will be held via Zoom.

The property owner for the above address, **Justin Theberge**, has submitted a "Landlord Worksheet/Petition for Rent Board Approved Rent Increase".

The Zoom link will be accessible by **March 18, 2026** at the link below:

<http://portlandmaine.gov/129/Agendas-Minutes>

***Please note:** Written public comment must be received via email (rentboard@portlandmaine.gov) by 12pm the day before the scheduled meeting. Please make sure that the subject line reads "Written Public Comment".

Thank you,

Dylan Orr
Rental Registration Coordinator
City of Portland
389 Congress St
Portland, ME 04101

City of Portland Permitting and Inspections Department Landlord Worksheet/Petition for Rent Board Approved Increase Rent Increase using Fair Return Standard: Maintenance of Net Operating Income (MNOI)

Note to Applicants

All information and documentation provided in this application will be made available to the public, pursuant to applicable public access laws in the State of Maine. An Applicant may choose to redact sensitive information contained herein, including, but not limited to bank account information, debit card or credit card information, government-issued identification information, personal contact information such as phone numbers, email addresses, tenant or employee names, or other personally identifying information. The Rent Board may act within its authority to request any additional information it deems pertinent to the application at hand.

Introductory Information

A landlord is entitled to a fair return on investment, which means an amount sufficient to allow a just and reasonable rate of return, to encourage the investment of capital in the rental housing market, to fairly compensate investors for the risks they have assumed, and to achieve minimum constitutionally protected standards.

Pursuant to the Rent Control Ordinance, the fair return on investment must be calculated using Maintenance of Net Operating Income (MNOI). This methodology presumes the net operating income the landlord earned from a Covered unit during the calendar year 2019 yielded a fair return on investment unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. To qualify for an MNOI increase, the landlord has to file this application for a hearing by the Rent Board.

1. Presumption of Base Year Net Operating Income

It shall be presumed that the net operating income received by the landlord during the calendar year 2019 (the Base Year) yielded a Fair Return on investment. This presumption may be rebutted, in which case an adjusted Base Year Net Operating Income shall be used.

2. Fair Return

A landlord has the right to obtain a net operating income equal to the Base Year (2019) net operating income adjusted by 100% of the percentage increase in the Consumer Price Index (CPI), since the Base Year. It shall be presumed this standard provides a Fair Return.

3. Base Year:

- a. Calendar year 2019 is the Base Year.
- b. In the event that a prior determination of the allowable Rent is made pursuant to a Fair Return petition, if a subsequent petition is filed, the Base Year shall be the year that was considered as the "current year" in the prior petition.
- c. Unless otherwise exempted from the limitation on rent increases by local, state or federal laws or regulations, if a Rental Unit enters the marketplace for the first time after 2019, the Base Year shall be the year the Unit entered the marketplace.

4. Current Year

The "current year" shall be the calendar year preceding the petition.

5. CPI (Consumer Price Index)

The annual CPI for the current year for All Urban Consumers for the Greater Boston Metro area (All Urban Consumers, All Items) provided by the U.S. Bureau of Labor Statistics [[Bureau of Labor Statistics Data \(bls.gov\)](https://www.bls.gov)].

6. Limits of Allowable Rent Increases in Any One Year

If the amount of any rent increase granted pursuant to a fair return petition exceeds 10%, the portion in excess of 10% shall be deferred to the next year or years following the procedure for Banked Rent.

General Information About the Property

Street Address: 8 Massachusetts Ave

Parcel Numbers(s): 186-D-024-001

Year Property Purchased by Current Owner: 2015

Total Number of Units on the Property: 3

Total Number of Units Affected by Proposed Rent Increase: 3

Are there Rental Units that are Partially or Fully Exempt (circle)? Yes No

If yes, number of Exempt Rental Units and Basis for Exemption: _____

I. Landlord Information

Name: Justin Theberge

Phone(s): 207-740-5653

Business Address: 14 Dry Pond Rd

City, State, Zip: Gray, ME, 04039

Business E-mail: justin.theberge5@gmail.com

II. Agent Information (if applicable)

Name: _____

Phone(s): _____

Business Address: _____

City, State, Zip: _____

Business E-mail: _____

III. Services

Please check the applicable box to identify the manner in which each service is paid.

| | Paid by Landlord, but not passed through to Tenants | Tenants pay service directly | Landlord pays service and passes cost through to Tenants |
|-------------|-----------------------------------------------------|-------------------------------------|----------------------------------------------------------|
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Electricity | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garbage | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

IV.Changes to Services

Briefly describe the services provided to the rental units. Include all services provided and state which services are provided without additional charge.

Landlord provides lawn care, snow removal, sanding and landscaping for no additional charge to the tenants as well as all maintenance within each unit.

If there have been any changes to the services listed above or in the responsibility for their payment since the base year, please explain:

No, change to the above services since the base year.

V. Income and Expense Explanation and Calculation

Calculation of Net Operating Income

Net operating income shall be calculated by subtracting operating expenses from gross rental income.

Gross Rental Income

Gross rental income includes:

- Scheduled rental income at one hundred percent (100%) occupancy plus all other income or consideration received or in connection with the use or occupancy of the Rental Unit.
If there is a change in the number of rental units between the Base Year & Current Year, the rental income and expenses for the same number of units shall be used in calculating the net operating income for both periods. The purpose of this provision is to provide a fair compensation between the Base Year and the Current Year.
- Vacant or owner-occupied rental units at the time a petition is filed, that provided rental income in the Base Year, shall count toward the calculation of gross rental income in the Current Year. The Rent Program shall attribute rental income calculated on the basis of average rents for comparable units at the property that were most recently rented. If no comparable units on the property were rented within the last two years, initial rents for comparable units in the City may be used if there is no other basis for its calculation.

Gross rental income shall not include:

- Utility charges that are sub-metered, for gas, electricity or water paid directly by the tenant;
- Charges for refuse disposal, sewer service or other services (which are either provided solely on a cost pass-through basis if they are regulated by state or local law)

VI. Operating Expenses

Operating expenses include reasonable costs of operation and maintenance of the Rental Unit, including:

- Management Expenses;
- Utility Costs except a utility that are paid directly by the tenant(s);
- Real Property Taxes Assessed and Paid;
- Insurance;
- License, Registration and other Public Fees;
- Landlord-performed Labor;
- Legal Expenses;
- The Amortized Costs of Capital Improvements; and
- Other Reasonable Operating Expenses.

Operating expenses shall not include the following:

- Mortgage principal or interest payments or other debt service costs and costs associated with obtaining financing;
- Any penalties, fees or interest assessed or awarded for violation of any provision of this chapter or of any other provision of law;
- Land lease expenses;
- Political contributions and payments to organizations or individuals which are substantially devoted to legislative lobbying purposes;
- Depreciation;
- Any expenses for which the Landlord has been reimbursed by any utility rebate or discount, Security Deposit, insurance settlement, judgment for damages, settlement or any other method or device;
- Unreasonable increases in expenses since the Base Year;
- Expenses associated with the provision of master-metered gas and electricity services;

- Expenses which are attributable to unreasonable delays in performing necessary maintenance or repair work or the failure to complete necessary replacements. (For example if a roof replacement is unreasonably delayed, the full cost of the roof replacement would be allowed; however, if interior water damage occurred as a result of the unreasonable delay, that expense would not be allowable to support a fair return); and
- Unreasonable Expenses.

Claim for Base Rent Adjustment

A claim may be made for a Base Year Rent Adjustment if the Base Year Rent and/or earlier rent amounts were disproportionately low. A Base Year Rent Adjustment will be considered if the evidence supporting a requested adjustment is provided and sufficiently compelling enough to show that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. Landlords may rebut the presumption that the Base Year net operating income provided a fair return. If a claim is made on this basis, the petitioner must complete Section XIX, Claim for Adjustment of Base Year Net Operating Income and Associated Rent Adjusted Claim at the end of this Application.

Check here if a claim for a Base Year Rent Adjustment is included in this application and complete Section XVIII of this Application.

VII. Income Worksheet

| | Base Year (2019) ¹ | Current Year (2024) |
|---------------------------------------------------------------------------------------------|-------------------------------|-------------------------|
| Rental Income | | |
| 1. Gross scheduled rental income (total for the calendar year) including uncollected rent. | \$ <u>46,200</u> | \$ <u>52,320</u> |
| 2. Portion Attributable to Vacancy | \$ <u>0</u> | \$ <u>0</u> |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ <u>0</u> | \$ <u>0</u> |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)²: | | |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ <u>0</u> | \$ <u>0</u> |
| 12. Electricity | \$ <u>0</u> | \$ <u>0</u> |
| 13. Water | \$ <u>0</u> | \$ <u>0</u> |
| 14. Sewer | \$ <u>0</u> | \$ <u>0</u> |
| 15. Garbage & Recycling | \$ <u>0</u> | \$ <u>0</u> |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ _____ | \$ _____ |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ <u>46,200</u> | \$ <u>52,320</u> |

(add only lines 1 and 3-17)

¹ or an alternative year in the event of extenuating circumstances.

² Interest earned by Landlord on Tenant security deposits, other interest, or investment income.

VIII. Operating Expense Worksheet

Additional operating expense items can be listed for this worksheet using separate page(s) as needed.

| | Base Year (2019) | Current Year (2024) |
|-------------------------------------------------------------------------------------|----------------------------|----------------------------|
| 1. Assessments | \$ _____ | \$ _____ |
| 2. Real Property Taxes | \$ <u>7,012.74</u> | \$ <u>8,967.22</u> |
| 3. License Tax/Fee | \$ <u>0</u> | \$ <u>186</u> |
| 4. Rent Board Registration Fees | \$ <u>0</u> | \$ <u>142.50</u> |
| 5. Insurance | \$ <u>1,419</u> | \$ <u>2,371</u> |
| 6. Accounting | \$ _____ | \$ _____ |
| 7. Legal (explain types of legal expenses) | \$ _____ | \$ _____ |
| 8. Manager /Management Services | \$ _____ | \$ _____ |
| 9. Security | \$ _____ | \$ _____ |
| 10. Office Supplies | \$ _____ | \$ _____ |
| 12. Normal Repairs | \$ _____ | \$ _____ |
| 13. Owner-Performed Labor | \$ _____ | \$ _____ |
| 14. Plumbing Maintenance | \$ _____ | \$ _____ |
| 15. Pool Maintenance | \$ _____ | \$ _____ |
| 16. Landscape Maintenance/snow removal | \$ <u>550</u> | \$ <u>600</u> |
| 17. Other Maintenance | \$ _____ | \$ _____ |
| 18. Parking Lot/Street Maintenance | \$ _____ | \$ _____ |
| 19. Gas (separately metered only) | \$ _____ | \$ _____ |
| 20. Electricity (separately metered only) | \$ _____ | \$ _____ |
| 21. Water | \$ <u>1,424.47</u> | \$ <u>1,869.59</u> |
| 22. Sewer | \$ _____ | \$ _____ |
| 23. Amortized portion of Capital Expense (see Sections X, XI and XII column (i)) | \$ _____ | \$ <u>3,954.85</u> |
| 24. Vandalism Repairs | \$ _____ | \$ _____ |
| 25. Uninsured Damages | \$ _____ | \$ _____ |
| 27. TOTAL OPERATING EXPENSES | \$ <u>10,406.21</u> | \$ <u>18,091.16</u> |

IX.Allowances for Capital Improvements

Operating expenses include the amortized costs of capital improvements plus an interest allowance to cover the amortization of those costs. A capital improvement shall be any improvement to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250.00 or more per unit.

Allowances for capital improvements shall be subject to the following conditions:

1. The amortization period shall be in conformance with the schedule adopted by the City, as provided in Section XI, unless it is determined that an alternate period is justified based on the evidence presented at the Rent Board hearing.
2. Capital improvement costs do not include costs incurred to bring the Rental Unit into compliance with a provision of Portland Code or state law where the original installation of the improvement was not in compliance with code requirements.

Example of a Capital Improvement with Amortized Expenses and an Interest Allowance:

Owner filed a Petition on March 1, 2023 for an individual rent adjustment for a roof that was completed covering a four-rental unit building. The cost of the Capital Improvement was \$20,000 benefiting all four units in the building. The amortization period for a roof is ten (10) years according to the below tables. The applicable interest allowance based on the Primary Mortgage Survey is 3.88% + 2% for this example. The calculation of the capital improvement per month is:

| Capital Improvement Cost | Interest Allowance | Period | Total Principal & Interest – Life of Improvement | Total Interest – Life of Improvement |
|--------------------------|--------------------|--------------------------|--------------------------------------------------|--------------------------------------|
| \$20,000 | 5.88% | 10 years (120 months) | \$26,500.52 | \$6,500.52 |

| Annual Amortized Cost | Monthly Amortized Cost | # of Units | Monthly Cost per Unit |
|-----------------------|------------------------|------------|-----------------------|
| \$2,650.05 | \$220.84 | 4 | \$55.21 |

X. Amortization Period of Capital Improvements/Expenses

In amortizing capital improvements/ expenses, the following schedule shall be used to determine the amortization period of the capital improvements and expenses. Improvements add to the health & safety of the rental unit.

| | Years |
|-------------------|-------|
| Appliances | |
| Air Conditioners* | 10 |
| Refrigerator* | 5 |
| Stove* | 5 |
| Garbage Disposal | 5 |
| Water Heater* | 5 |
| Dishwasher | 5 |
| Microwave Oven | 5 |
| Washer/Dryer | 5 |
| | |
| Basic Items | |
| Fans* | 5 |
| Cabinets* | 10 |
| Carpentry | 10 |
| Counters* | 10 |
| Doors* | 10 |
| Knobs | 5 |

| | Years |
|------------------------------------|-------|
| Screen Doors | 5 |
| Fencing and Security* | 5 |
| Management | 5 |
| Tenant Assistance | 5 |
| | |
| Structural Repair and Retrofitting | |
| Foundation Repair* | 10 |
| Foundation Replacement* | 20 |
| Foundation Bolting* | 20 |
| Iron or Steel Work | 20 |
| Masonry-Chimney Repair* | 20 |
| Shear Wall Installation* | 10 |
| Electrical Wiring* | 10 |
| Elevator* | 20 |
| | |
| Fencing | |
| Chain | 10 |
| Block | 10 |
| Wood | 10 |
| | |

| | Years |
|--------------------------------|-------|
| | |
| Fire Systems | |
| Fire Alarm System* | 10 |
| Fire Sprinkler System* | 20 |
| Fire Escape* | 10 |
| | |
| Flooring/Floor Covering | |
| Hardwood | 10 |
| Tile and Linoleum | 5 |
| Carpet | 5 |
| Carpet Pad | 5 |
| Subfloor | 10 |
| Fumigation Tenting* | 5 |
| Furniture | 5 |
| Automatic Garage Door Openers* | 10 |
| | |
| Gates | |
| Chain Link | 10 |
| Wrought Iron | 10 |
| Wood | 10 |

| | Years |
|------------------|-------|
| | |
| | |
| Glass | |
| Windows* | 5 |
| Doors* | 5 |
| Mirrors | 5 |
| | |
| Heating* | |
| Central | 10 |
| Gas | 10 |
| Electric | 10 |
| Solar | 10 |
| Insulation | 10 |
| | |
| Landscaping | |
| Planting | 10 |
| Sprinklers | 10 |
| Tree Replacement | 10 |
| | |
| Lighting | |

| | Years |
|--------------------------|-------|
| Interior* | 10 |
| Exterior* | 5 |
| Exterior | |
| Locks* | 10 |
| Mailboxes* | 10 |
| Meters* | 10 |
| | |
| Plumbing | |
| Fixtures* | 10 |
| Pipe Replacement* | 10 |
| Re-Pipe Entire Building* | 20 |
| Shower Doors* | 5 |
| | |
| Painting | |
| Interior | 5 |
| Exterior | 5 |
| | |
| Paving | |
| Asphalt | 10 |
| Cement | 10 |

| | Years |
|--------------------------|-------|
| Decking | 10 |
| Plastering | 10 |
| Sump Pumps* | 10 |
| Railings* | 10 |
| | |
| Roofing* | |
| Shingle/Asphalt | 10 |
| Built-up, Tar and Gravel | 10 |
| Tile | 10 |
| Gutters/Downspouts | 10 |
| | |
| Security* | |
| Entry Telephone Intercom | 10 |
| Gates/Doors | 10 |
| Fencing | 10 |
| Alarms | 10 |
| | |
| Sidewalks/Walkways* | 10 |
| Stairs | 10 |
| Stucco | 10 |

| | Years |
|--------------------|-------|
| Tilework | 10 |
| Wallpaper | 5 |
| Window Coverings* | |
| Drapes | 5 |
| Shades | 5 |
| Screens | 5 |
| Awnings | 5 |
| Blinds/Mini-blinds | 5 |
| Shutters | 5 |

*Capital Improvements generally concern any change or addition to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250 or more per unit.

The * items are likely capital improvements. Other items may depend on the circumstances.

XI. Interest Allowance on Capital Improvements

If an amount was reported as an amortized portion of expenses on Section IX, Operating Expense Worksheet, line 23 of the Base Year or current operating expense table above, complete this section.

An interest allowance may be calculated on the cost of amortized expenses. The interest allowance shall be the interest rate equivalent to the "average rate" for a thirty-year fixed rate on home mortgages plus two percent (2%). The "average rate" shall be the rate Freddie Mac last published in its weekly Primary Mortgage Market Survey (PMMS) as of the date of the initial petition. <http://www.freddiemac.com/pmms/archive.html>

Please use the Microsoft Excel version of this page (available from the Housing Safety Office) or an online amortization calculator to ensure that your numbers are correct.

Completed Capital Improvement and Expense Worksheet (Base Year)

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|-------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Base Year [add amounts in column (d)]: \$ 0

Annual Cost for Base Year [add amounts in column (i)]: \$ 0

Completed Capital Improvement and Expense Worksheet (Current Year)

This list may include any capital expenses that are still being amortized in the current year. For example, if a roof was replaced last year, the amortized portion may be counted in the current year.

| (a) Item # | (b) Brief Description | (c) # of Units Impacted | (d) Initial Cost | (e) Interest Rate Allowed* | (f) Amortization Period (years)* | (g) Interest Amount | (h) Total Cost [Principal + Interest] | (i) Annual Cost | (j) Monthly Cost | (k) Monthly Cost Per Unit |
|---------------|--------------------------|----------------------------|---------------------|-------------------------------|-------------------------------------|------------------------|------------------------------------------|--------------------|---------------------|------------------------------|
| 1 | Roof | 3 | \$ 16,000 | 8.5% | 10 | \$ 7,805.25 | \$ 23,805.25 | \$ 2,380.53 | \$ 198.38 | \$ 66.13 |
| 2 | Cabinets/Countertops | 1 | \$ 5,286 | 8.5% | 10 | \$ 2,578.66 | \$ 7,864.66 | \$ 786.47 | \$ 65.54 | \$ 65.54 |
| 3 | Back Porch Doors | 3 | \$ 5,295.27 | 8.5% | 10 | \$ 2,583.18 | \$ 7,878.45 | \$ 787.85 | \$ 65.65 | \$ 21.88 |
| | | | \$ _____ | ____% | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| | | | \$ _____ | ____% | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| | | | \$ _____ | ____% | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Current Year [add amounts in column (d)]: \$ 26,581.27

Annual Cost for Current Year [add amounts in column (i)]: \$ 3,954.85

XII. Blank Worksheet (Optional – Available for Petitioner Use)

Good Afternoon,

As you can see from Sheet 18 Section XV there is a deficit of Fair Net Annual Operating Income of \$8,605.59 annually or \$239.04 monthly per unit. This is driven by a couple of reasons: A) Units 1 and 3 did not have any rent increases between 2015 and 2019 which means the 2019 Base did not factor any CPI. B) Capital improvements over the last couple of years that are being amortized but have not been factored into Rents.

Below is my Ask/Proposal. I have a strong relationship with my tenants and run a good quiet building. I try very hard to keep communication open and not disturb long term tenants.

Unit 1

These tenants have been in this unit for over 30 years. Their rent was \$1,050 in 2015 as well as in 2019 and only started increasing when rent control went into effect. Today they are at \$1,400 as of April 2025 which is the Fair Market Rent for Portland, ME from 2019 according to the chart in this application. I plan to leave them at \$1,400 for the foreseeable future but I am requesting \$338.64 monthly in Banked Rent (\$239.04 current year deficit + 99.60 (please refer to Excel Sheet labeled "Investments 2025 Completed" cell N11)) This way I have the ability over the next couple years to recover my capital investment.

Unit 2

This tenant has lived in the building since 2021. Their initial rent was \$1,700 and they received their 1st rent increase ever in April 2025 bringing them up to \$1,800. Currently there is \$190.43 monthly in Banked Rent. Similar to Unit 1 I am not looking to increase the rent for this unit in the foreseeable future but I am requesting additional banked rent for the capital Investments already made. Today's Banked Rent is \$190.43 + 239.04 for Current Year Capital Improvements + 99.60 for FY25 Capital Improvements the new Banked Rent would be \$529.07 monthly.

Unit 3

This unit was at \$1,100 in 2015 as well as in 2019 and only started seeing rent increases in 2021, so no CPI was factored into the Base Year. Tenant passed away in Feb 2025 and rent was \$1,360, which is under the Fair Market Rent for Portland, ME from 2019. Unit was renovated in 2025 and I am seeking an adjusted rent of \$2,200 for this unit. This was determined by $(1,360 + 239.04 \text{ current year deficit (sheet 18)} + 610.52 \text{ FY25 completed renovation amortization (please refer to Excel Investments 2025 Completed cell N13)}) = 2,200$

I think this is a very fair proposal, as it allows me the landlord to receive a fair rate of return based on the forms/calculations provided to me. It also does not impact Units 1 and 2 currently as those are longer term tenants. For unit 3 it allows a fair market return for an updated unit and had no impact on existing tenants.

XIII. Owner-Performed Labor

Landlord-performed labor shall be compensated at reasonable hourly rates. However, no Landlord-performed labor shall be included as an operating expense unless the Landlord submits documentation showing the date, duration, and nature of the work performed. There shall be a maximum allowed under this provision of five percent (5%) of gross income unless the Landlord demonstrates that greater services were performed for the benefit of the residents.

Owner Performed Labor – Base Year

| Date (or Range) | Hours | Hourly Rate | Units Impacted | Type of Work |
|-----------------|-------|-------------|----------------|--------------------------------------------------------------|
| _____ | _____ | _____ | _____ | Owner Performed Labor does not materially vary between years |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Owner Performed Labor – Current Year

| Date | Hours | Hourly Rate | Units Impacted | Type of Work |
|-------|-------|-------------|----------------|--------------------------------------------------------------|
| _____ | _____ | _____ | _____ | Owner Performed Labor does not materially vary between years |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

XIV. Planned Capital Improvements

To encourage necessary capital improvements and expenses, a Landlord may include anticipated future expenses for the amortized cost of capital improvements and expenses in a fair return petition. An allowance shall be made for anticipated expenses that the Landlord intends to incur during the twenty-four month period following the date of a final Rent Program determination. This procedure should not be used for anticipated expenses for ordinary maintenance and repairs. The portion of any allowable rent increase attributable to the capital improvement and expense shall not go into effect until completion has been documented to the Rent Program.

Complete this table only if you are seeking preliminary approval for improvements you plan to complete within the next twenty-four (24) months. A rent increase cannot be granted until the improvements are completed and documentation of the cost of the improvements has been reviewed and approved by the City.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|---------------------------------------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description and Expected Date of Completion | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| 1 | New Windows April 2025 | 1 | \$ 7,236 | 8.5 % | 5 | \$ 1,671.46 | \$ 8,907.46 | \$ 1,781.49 | \$ 148.46 | \$ 148.46 |
| 2 | New Sewer Line Jan 2025 | 3 | \$ 6,499.06 | 8.5 % | 10 | \$ 3,170.43 | \$ 9,669.49 | \$ 966.95 | \$ 80.58 | \$ 26.86 |
| 3 | New Furnace Sept 2025 | 3 | \$ 17,600 | 8.5 % | 10 | \$ 8,585.78 | \$ 26,185.78 | \$ 2,618.58 | \$ 218.21 | \$ 72.74 |
| 4 | Cabinets/Bathroom/Flooring Aug 2025 | 1 | \$ 16,590.66 | 8.5 % | 10 | \$ 8,093.39 | \$ 24,684.05 | \$ 2,468.41 | \$ 205.70 | \$ 205.70 |
| 5 | Appliances/ Painting/ Fans Aug 2025 | 1 | \$ 7,640.97 | 8.5 % | 5 | \$ 1,765 | \$ 9,405.97 | \$ 1,881.19 | \$ 156.77 | \$ 156.77 |

*Use the amortization table in this Attachment and the information about interest rates.

Proposed Capital Expenses [add amounts in column (d)]: \$ 55,566.69

Annual Cost for Proposed Capital Expenses [add amounts in column (i)]: \$ 9,716.62

XV. Net Operating Income (NOI)

Net Operating Income = Income – Operating Expenses

| | Base Year (2019) | Current Year (2024) |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>46,200</u> | \$ <u>52,320</u> |
| 2. Annual Operating Expenses | \$ <u>10,406.21</u> | \$ <u>18,091.16</u> |
| 3. Net Annual Operating Income | \$ <u>35,793.79</u> | \$ <u>34,228.84</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 336.376 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>19.67</u> % |
| | $\frac{\text{Line 4 Current Year} - \text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>42,834.43</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>8,605.59</u> |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ³ | | \$ <u>239.04</u> |
| | Line 7 ÷ 12 ÷ # of Units | |

³ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete XVIII Proposed Adjustment Worksheet.

XVI. Monthly Rent Worksheet

List the monthly rent, including all fees, charged each tenant, for the twelve (12) months preceding the date of the petition. If the rent was raised during the twelve-month period preceding the petition, including the amount of any fees, list each rent charged and indicate the date each raise was implemented. Provide the year and amount of any unused (banked) Annual Increase Percentage (AIP), Tax Rate Rent Adjustment (prior to 2023), or New Tenancy, or any other rent increase authorized by the Rent Board that have been banked with proper notice to each tenant for future rent increases.

| Unit # | Rent | AIP & New Tenant Increase | Date of Increase | AIP & New Tenant Taken (%) | AIP & New Tenant Deferred (%) | Other Charges (Please specify) | Comment |
|------------|-----------------|---------------------------|-------------------|----------------------------|-------------------------------|--------------------------------|------------------------------------------------------------------------|
| <u>1</u> | <u>\$ 1,400</u> | <u>\$ 100</u> | <u>April 2025</u> | <u>7.1</u> % | <u> </u> % | <u>\$</u> | <u>Increased from 1,300 to 1,400</u> |
| <u>2</u> | <u>\$ 1,800</u> | <u>\$ 100</u> | <u>April 2025</u> | <u>5.5</u> % | <u> </u> % | <u>\$</u> | <u>1st Rent increase since 2021. \$190.43 remaining in Banked Rent</u> |
| <u>3</u> | <u>\$ 1,360</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u>Tenant passed away in Feb 2025 - Unit underwent Renovation</u> |
| <u> </u> | <u>\$</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u> </u> |
| <u> </u> | <u>\$</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u> </u> |
| <u> </u> | <u>\$</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u> </u> |
| <u> </u> | <u>\$</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u> </u> |
| <u> </u> | <u>\$</u> | <u>\$</u> | <u> </u> | <u> </u> % | <u> </u> % | <u>\$</u> | <u> </u> |

| | | | | | | | |
|-------|----------|----------|-------|---------|---------|----------|-------|
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

XVII. Proposed Adjustment Worksheet

Use the worksheet below to document current and proposed rents on a per-unit basis. MNOI increases should be distributed on a per capita basis or proportionally to the square footage or costs and expenses attributed to each unit.

Indicate method of allocation: Please refer to XII for Analysis of the below

| Unit # | Base Period Rent Year (2019) | Date Tenancy Commenced (mm/dd/yyyy) | Initial Rent of Current Tenant/s | Date of Last Rent Increase (mm/dd/yyyy) | Rent used in Current Year Income Calculation | Rent as of Date Petition Submitted | Proposed Rent |
|-----------|------------------------------|-------------------------------------|----------------------------------|-----------------------------------------|----------------------------------------------|------------------------------------|-----------------|
| <u>1</u> | \$ <u>1,050</u> | <u>Unknown</u> | \$ <u>1,050</u> | <u>04/01/2025</u> | \$ <u>0</u> | \$ <u>1,400</u> | \$ <u>1,400</u> |
| <u>2</u> | \$ <u>1,700</u> | <u>07/01/2021</u> | \$ <u>1,700</u> | <u>04/01/2025</u> | \$ <u>0</u> | \$ <u>1,800</u> | \$ <u>1,800</u> |
| <u>3</u> | \$ <u>1,100</u> | <u>08/01/2025</u> | \$ <u>2,200</u> | <u>N/A</u> | \$ <u>849.56</u> | \$ <u>2,200</u> | \$ <u>2,200</u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |
| <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> |

| | | | | | | | |
|-------|----------|-------|----------|-------|----------|----------|----------|
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |

XVIII. CLAIM FOR ADJUSTMENT OF BASE YEAR NET OPERATING INCOME AND ASSOCIATED RENT ADJUSTED CLAIM

The ordinance dictates that the Rent Board must presume the net operating income the landlord earned from a covered unit during calendar year 2019 yielded a fair return on investment, unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. **Complete this Section XIX and the following Sections XX and XXI only if you are seeking an adjustment in base rent due to special or peculiar circumstances.**

Check the factors below that are applicable to your claim.

- A. **Exceptional Expenses in the Base Year.** The landlord’s operating expenses in the base year were unusually high or low in comparison to other years. In such instances, adjustments may be made in calculating operating expenses in order that the base year operating expenses reflect average expenses for the property over a reasonable period of time. Check which factor(s) contributed to your claim:
 - a. Extraordinary amounts were expended for necessary maintenance and repairs
 - b. Maintenance and repair expenditures were exceptionally low as to cause inadequate maintenance or significant deterioration in the quality of services provide
 - c. Other expenses were unreasonably high or low notwithstanding the application of prudent business practices.
- B. **Exceptional Circumstances in the Base Year.** The gross income during the base year was disproportionately low due to exceptional circumstances. In such instances, adjustments may be made in calculating base year gross rental income consistent with the purpose of analyzing base year net operating income. Check which factor(s) contributed to your claim:
 - a. The gross income during the base year was lower than it might have been because some residents were charged reduced rent.
 - b. The gross income during the base year was significantly lower than normal because of the destruction of the premises and/or temporary relocation for construction or repairs.
 - c. The pattern of rent increases in the years prior to the base year were less than increases in the CPI.
- C. **Other exceptional circumstances:** (specify)

If the Rent Board determines that one or more of the above circumstances apply, the calculation of MNOI in Section XX will be performed with an Adjusted Gross Income, and that will be substituted for the Section XVI calculations. This figure represents the income that would have been expected absent the exceptional circumstances. Options for determining Adjusted Gross Income include, but are not limited to:

- A. Base year rents charged for any comparable units in the same building.
- B. The FY 2019 Fair Market Rents for Portland, ME, reported by the US Department of Housing:⁴

| Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
|------------|-------------|-------------|---------------|--------------|
| \$989 | \$1,071 | \$1,387 | \$1,829 | \$2,198 |

⁴ These values do not include the cost of utilities. If using these numbers, do not include the cost of utilities in the base year when completing the expense portion of the worksheet.

- C. An appraisal of comparable fair market rental values as of 2019 for units similar to the units that are the subject of this application which has been prepared by a Maine licensed appraiser and is attached to this application.

Actual Gross Income for 2019: \$ _____

Proposed Adjusted Gross Income for 2019: \$ _____

Briefly describe the method for obtaining the proposed income and attach any relevant documentation in support of the claim for an adjustment of base year rent.

XIX. **Income and Operating Expense Worksheet With Adjustment of Base Year**

| | Base Year (2019) | Current Year (2024) |
|---------------------------------------------------------------------------------------------|-------------------------|----------------------------|
| Rental Income | | |
| 1. Adjusted Gross Income (with Adjusted Base Year as proposed in Section XIX) | \$ _____ | \$ _____ |
| 2. Portion Attributable to Vacancy | \$ _____ | \$ _____ |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ _____ | \$ _____ |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)⁵: | | |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ _____ | \$ _____ |
| 12. Electricity | \$ _____ | \$ _____ |
| 13. Water | \$ _____ | \$ _____ |
| 14. Sewer | \$ _____ | \$ _____ |
| 15. Garbage & Recycling | \$ _____ | \$ _____ |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ _____ | \$ _____ |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ _____ | \$ _____ |
| (add only lines 1 and 3-17) | | |

⁵ Interest earned by Landlord on Tenant security deposits, other interest or investment income.

XX. Calculation of Fair Return Rent Adjustment with Adjustments of Base Year Amount

Complete only if seeking an adjustment of base year rent.

| | Base Year (2019) | Current Year (2024) |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ _____ | \$ _____ |
| 2. Annual Operating Expenses | \$ _____ | \$ _____ |
| 3. Net Annual Operating Income | \$ _____ | \$ _____ |
| 4. CPI [Annual Average CPI] | 281.082 | 336.376 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | _____ % |
| | $\frac{\text{Line 4 Current Year}-\text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ _____ |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ _____ |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ⁶ | | \$ _____ |
| | Line 7 ÷ 12 ÷ # of Units | |

⁶ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete XVIII Proposed Adjustment Worksheet.

XXI. Other Claims

Explain any other claims in support of this application and provide/attach any evidence in support of those claims. Please use additional pages as appropriate:



Dylan Orr <dorr@portlandmaine.gov>

Rent Board - Completeness Review Requests

Theberge, Justin T <Justin.Theberge@td.com>
To: Dylan Orr <dorr@portlandmaine.gov>

Fri, Feb 27, 2026 at 2:27 PM

Good Afternoon Dylan,

Please see attached the requested materials for [8 Massachusetts Ave.](#)

Please reach out with any questions.

| | | |
|------------|-------------------|------------|
| 02/03/2026 | CASHOUT VENMO PPD | \$1,800.00 |
| 02/03/2026 | Deposit: Deposit | \$1,236.00 |
| 02/02/2026 | CASHOUT VENMO PPD | \$1,351.00 |

Thank you

Justin

From: Dylan Orr <dorr@portlandmaine.gov>
Sent: Thursday, February 26, 2026 10:39 AM
To: Theberge, Justin T <Justin.Theberge@td.com>
Subject: Rent Board - Completeness Review Requests

CAUTION: EXTERNAL MAIL. DO NOT CLICK ON LINKS OR OPEN ATTACHMENTS YOU DO NOT TRUST
ATTENTION : COURRIEL EXTERNE. NE CLIQUEZ PAS SUR DES LIENS ET N'OUVREZ PAS DE PIÈCES JOINTES AUXQUELS
VOUS NE FAITES PAS CONFIANCE

[Quoted text hidden]

Notice: Under Maine law, documents - including e-mails - in the possession of public officials or city employees about government business may be classified as public records. There are very few exceptions. As a result, please be advised that what is written in an e-mail could be released to the public and/or the media if requested.

Internal

This message and any attachments may contain confidential or privileged information meant only for the use of the intended recipients of this message. If you are not the intended recipient of this message, please notify the sender by return email, and delete this and all copies of this message and any attachments from your system. Any unauthorized disclosure, use, distribution, or reproduction of this message or any attachments is prohibited and may be unlawful.

3 attachments

 **Rent Adjustment Notice Unit 1 FY25.docx**
29K

 **Rent Adjustment Notice Unit 3 FY25.docx**
29K

 **Rent Increase Notice Unit 2 FY25.docx**
26K

Rent Adjustment Notice

8 Massachusetts Ave (Unit 1)
[REDACTED]

1/27/2026

Dear [REDACTED],

I hope you are doing well. I am writing to you as a follow up to my call with you to update you on an important matter regarding the property and your rental rate.

Over the past several months, I have been actively working with the City of Portland to address ongoing concerns related to the property. During this process, there are still details that need to be reviewed and resolved, and the final outcome has not yet been determined.

In the meantime, I want to ensure that you are treated fairly while these discussions continue. As a result, **your rent will be temporarily reduced to \$1,236 monthly until an agreed-upon resolution is reached with the City.**

Please note that this is a temporary measure meant to support you during the review period and to ensure I remain in compliance. Once the City and I reach a final agreement, I will provide written notice of any updates or changes moving forward.

Thank you for your patience and understanding. As always if you have any questions or concerns feel free to call me directly.

Thank You

Justin Theberge
207-740-5653

Rent Adjustment Notice

8 Massachusetts Ave (Unit 3)

1/27/2026

██████████ / ██████████

Dear ██████████,

I hope you are doing well. I am writing to you as a follow up to my call with you to update you on an important matter regarding the property and your rental rate.

Over the past several months, I have been actively working with the City of Portland to address ongoing concerns related to the property. During this process, there are still details that need to be reviewed and resolved, and the final outcome has not yet been determined.

In the meantime, I want to ensure that you are treated fairly while these discussions continue. As a result, **your rent will remain at \$2,200 so it complies with your lease, however I will issue you a monthly rebate of \$849 to reduce rent to \$1,351 monthly until an agreed-upon resolution is reached with the City.**

Please note that this is a temporary measure meant to support you during the review period and to ensure I remain in compliance. Once the City and I reach a final agreement, I will provide written notice of any updates or changes moving forward.

Thank you for your patience and understanding. As always if you have any questions or concerns feel free to call me directly.

Thank You

Justin Theberge
207-740-5653

Rent Increase Notice

8 Massachusetts Ave (Unit 2)
[REDACTED]

1/1/2025

Dear [REDACTED],

Just wanted to inform you that effective **April 1, 2025**, that the rent for your unit will increase by \$100 dollars per month. This rent increase is based on the fact that the City of Portland completed a Tax Reassessment which had a significant impact to the Tax Base as well as the passing of Rent Control which locks me (Justin Theberge Landlord) into certain restrictions.

| | |
|-----------------------|-------------------|
| Base Rent | \$1,700.00 |
| Banked Rent Used | \$100.00 |
| Banked Rent Remaining | <u>\$179.93</u> |
| New Rent | \$1,800.00 |

Based on Rent Control, your base rent is increasing based on the Greater Portland CPI for FY24 as well as the portion of Banked Rent that has been accruing because of the Rent Control Ordinance. If you have any questions and want to discuss anything further, please feel free to contact me below.

Thank You

Justin Theberge
207-740-5653

City of Portland – Housing Safety Division
RENT INCREASE APPLICATION – MAINTENANCE OF NET
OPERATING INCOME

Date of Hearing:

April 22, 2026 - Tabled to May 27,
2026

Owner Name and Address:

Wilbur Cheever
38 William St, Portland, ME 04103

Property Address:

72 William St, all 3 units

CBL:

117-C-019-001

Tenants/Interested Parties:

Yes

**City of Portland Permitting and Inspections Department Landlord
Worksheet/Petition for Rent Board Approved Increase Rent Increase using
Fair Return Standard: Maintenance of Net Operating Income (MNOI)**

Note to Applicants

All information and documentation provided in this application will be made available to the public, pursuant to applicable public access laws in the State of Maine. An Applicant may choose to redact sensitive information contained herein, including, but not limited to bank account information, debit card or credit card information, government-issued identification information, personal contact information such as phone numbers, email addresses, tenant or employee names, or other personally identifying information. The Rent Board may act within its authority to request any additional information it deems pertinent to the application at hand.

Introductory Information

A landlord is entitled to a fair return on investment, which means an amount sufficient to allow a just and reasonable rate of return, to encourage the investment of capital in the rental housing market, to fairly compensate investors for the risks they have assumed, and to achieve minimum constitutionally protected standards.

Pursuant to the Rent Control Ordinance, the fair return on investment must be calculated using Maintenance of Net Operating Income (MNOI). This methodology presumes the net operating income the landlord earned from a Covered unit during the calendar year 2019 yielded a fair return on investment unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. To qualify for an MNOI increase, the landlord has to file this application for a hearing by the Rent Board.

1. Presumption of Base Year Net Operating Income

It shall be presumed that the net operating income received by the landlord during the calendar year 2019 (the Base Year) yielded a Fair Return on investment. This presumption may be rebutted, in which case an adjusted Base Year Net Operating Income shall be used.

2. Fair Return

A landlord has the right to obtain a net operating income equal to the Base Year (2019) net operating income adjusted by 100% of the percentage increase in the Consumer Price Index (CPI), since the Base Year. It shall be presumed this standard provides a Fair Return.

3. Base Year:

- a. Calendar year 2019 is the Base Year.
- b. In the event that a prior determination of the allowable Rent is made pursuant to a Fair Return petition, if a subsequent petition is filed, the Base Year shall be the year that was considered as the "current year" in the prior petition.
- c. Unless otherwise exempted from the limitation on rent increases by local, state or federal laws or regulations, if a Rental Unit enters the marketplace for the first time after 2019, the Base Year shall be the year the Unit entered the marketplace.

4. Current Year

The "current year" shall be the calendar year preceding the petition.

5. CPI (Consumer Price Index)

The annual CPI for the current year for All Urban Consumers for the Greater Boston Metro area (All Urban Consumers, All Items) provided by the U.S. Bureau of Labor Statistics [[Bureau of Labor Statistics Data \(bls.gov\)](http://www.bls.gov)].

6. Limits of Allowable Rent Increases in Any One Year

If the amount of any rent increase granted pursuant to a fair return petition exceeds 10%, the portion in excess of 10% shall be deferred to the next year or years following the procedure for Banked Rent.

General Information About the Property

Street Address: 72 William St.

Parcel Number(s): 117-0019-001

Year Property Purchased by Current Owner: 1942

Total Number of Units on the Property: 3

Total Number of Units Affected by Proposed Rent Increase: 3

Are there Rental Units that are Partially or Fully Exempt (circle)? Yes No

If yes, number of Exempt Rental Units and Basis for Exemption: _____

Section 1. Landlord Information

Name: Will Chewer

Phone(s): 207-851-0436

Business Address: 38 William St

City, State, Zip: Portland, ME 04103

Business E-mail: wchewer@gmail.com

Section 2. Agent Information (if applicable)

Name: _____

Phone(s): _____

Business Address: _____

City, State, Zip: _____

Business E-mail: _____

Section 3. Services

Please check the applicable box to identify the manner in which each service is paid.

| | Paid by Landlord, but not passed through to Tenants | Tenants pay service directly | Landlord pays service and passes cost through to Tenants |
|-------------|-----------------------------------------------------|-------------------------------------|----------------------------------------------------------|
| Gas | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Electricity | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garbage | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

March 31, 2026

Dear Rent Board,

I have owned both my properties for more than 30 years and strive to provide safe, quality housing at a reasonable value. I attempt to keep my rents below market, provide exceptional service and take pride in the spaces my tenants live in.

My starting point for the base rent for both buildings is low mostly due to the fact I had not raised my rents along with the rate the rents were getting inflated all over the city during the two decades prior. I try to only raise my tenants' rents every 3-5 years so I got caught on the low side of this rapid market inflation. This is my basis for asking for the base rent of 2019 to be elevated in both buildings. I had historically used the change in tenancy to bring my leases up closer to market rate which as I understand can't happen without first submitting a request along with the 28 page MNOI form filled out and handed in.

In 72 William St. I have invested \$206,000 in completely rehabbing all three units and updating the exterior over the past five years. At the end of the day I am asking the rent board to look at if I can be closer to market rate for all three units and allow me to recoup on my investment improving all three units making them safer and more comfortable spaces to live in.

At 76 William St. I changed the 2nd floor from a one bedroom to a two bedroom to accommodate a long term tenant's life change. With this change I'm asking the rent board to change the base rate of this unit more significantly than the other two units, although their base rent rates should be elevated as well. How do I update/change this apartment from a one bedroom to a two bedroom listing?

I do apologize for being naive and thinking I could invest in improving the spaces between long term tenants and using that timing and expense to bring the rents up to market rates. I didn't understand the MNOI process (still struggling with it but trying) as the vehicle to present to the rent board for changing the rates for each unit.

I understand you are attempting to be transparent and fair while encouraging landlords to invest in keeping their properties safe places to live. Unfortunately for myself and my tenants the process is cumbersome and difficult to navigate. I have done my best to provide the information you ask for and follow the intricate computations. All my documentation for costs of goods and services is in stored paper invoices and statements which is hard to put in any other format than handing you a box with these documents in them.

Thanks-

A handwritten signature in black ink, appearing to read 'Will Cheever', written over a large, light-colored scribble or background mark.

Will Cheever

Section 4. Changes to Services

Briefly describe the services provided to the rental units. Include all services provided and state which services are provided without additional charge.

off street parking, on site laundry, snow removal & landscaping

all provided services included

hot water included

If there have been any changes to the services listed above or in the responsibility for their payment since the base year, please explain:

Section 5. Income and Expense Explanation and Calculation

Calculation of Net Operating Income

Net operating income shall be calculated by subtracting operating expenses from gross rental income.

Gross Rental Income

Gross rental income includes:

- Scheduled rental income at one hundred percent (100%) occupancy plus all other income or consideration received or in connection with the use or occupancy of the Rental Unit.
If there is a change in the number of rental units between the Base Year & Current Year, the rental income and expenses for the same number of units shall be used in calculating the net operating income for both periods. The purpose of this provision is to provide a fair compensation between the Base Year and the Current Year.
- Vacant or owner-occupied rental units at the time a petition is filed, that provided rental income in the Base Year, shall count toward the calculation of gross rental income in the Current Year. The Rent Program shall attribute rental income calculated on the basis of average rents for comparable units at the property that were most recently rented. If no comparable units on the property were rented within the last two years, initial rents for comparable units in the City may be used if there is no other basis for its calculation.

Gross rental income shall not include:

- Utility charges that are sub-metered, for gas, electricity or water paid directly by the tenant;
- Charges for refuse disposal, sewer service or other services (which are either provided solely on a cost pass-through basis if they are regulated by state or local law)

Section 6. Operating Expenses

Operating expenses include reasonable costs of operation and maintenance of the Rental Unit, including:

- Management Expenses;
- Utility Costs except a utility that are paid directly by the tenant(s);
- Real Property Taxes Assessed and Paid;
- Insurance;
- License, Registration and other Public Fees;
- Landlord-performed Labor;
- Legal Expenses;
- The Amortized Costs of Capital Improvements; and
- Other Reasonable Operating Expenses.

Operating expenses shall not include the following:

- Mortgage principal or interest payments or other debt service costs and costs associated with obtaining financing;
- Any penalties, fees or interest assessed or awarded for violation of any provision of this chapter or of any other provision of law;
- Land lease expenses;
- Political contributions and payments to organizations or individuals which are substantially devoted to legislative lobbying purposes;
- Depreciation;
- Any expenses for which the Landlord has been reimbursed by any utility rebate or discount, Security Deposit, insurance settlement, judgment for damages, settlement or any other method or device;
- Unreasonable increases in expenses since the Base Year;
- Expenses associated with the provision of master-metered gas and electricity services;

- Expenses which are attributable to unreasonable delays in performing necessary maintenance or repair work or the failure to complete necessary replacements. (For example if a roof replacement is unreasonably delayed, the full cost of the roof replacement would be allowed; however, if interior water damage occurred as a result of the unreasonable delay, that expense would not be allowable to support a fair return); and
- Unreasonable Expenses.

Claim for Base Rent Adjustment

A claim may be made for a Base Year Rent Adjustment if the Base Year Rent and/or earlier rent amounts were disproportionately low. A Base Year Rent Adjustment will be considered if the evidence supporting a requested adjustment is provided and sufficiently compelling enough to show that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. Landlords may rebut the presumption that the Base Year net operating income provided a fair return. If a claim is made on this basis, the petitioner must complete Section 19, Claim for Adjustment of Base Year Net Operating Income and Associated Rent Adjusted Claim at the end of this Application.

Check here if a claim for a Base Year Rent Adjustment is included in this application and complete Section 18 of this Application.

Section 7. Income Worksheet

| | Base Year (2019) ¹ | Current Year (2025) |
|---------------------------------------------------------------------------------------------|-------------------------------|---------------------|
| Rental Income | | |
| 1. Gross scheduled rental income (total for the calendar year) including uncollected rent. | \$ <u>31,400</u> | \$ <u>69,300</u> |
| 2. Portion Attributable to Vacancy | \$ <u>2,400</u> | \$ <u>7,250</u> |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ _____ | \$ _____ |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)²: | | |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ _____ | \$ _____ |
| 12. Electricity | \$ _____ | \$ _____ |
| 13. Water | \$ _____ | \$ _____ |
| 14. Sewer | \$ _____ | \$ _____ |
| 15. Garbage & Recycling | \$ _____ | \$ _____ |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ _____ | \$ _____ |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ _____ | \$ _____ |

(add only lines 1 and 3-17)

¹ or an alternative year in the event of extenuating circumstances.

² Interest earned by Landlord on Tenant security deposits, other interest, or investment income.

Section 8. Operating Expense Worksheet

Additional operating expense items can be listed for this worksheet using separate page(s) as needed.

| | Base Year (2019) | Current Year (2025) |
|-------------------------------------------------------------------------------------|------------------|---------------------|
| 1. Assessments | \$ _____ | \$ _____ |
| 2. Real Property Taxes | \$ 7207 | \$ 9301 |
| 3. License Tax/Fee | \$ _____ | \$ _____ |
| 4. Rent Board Registration Fees | \$ 93 | \$ 93 |
| 5. Insurance | \$ 130 | \$ 2704 |
| 6. Accounting | \$ _____ | \$ _____ |
| 7. Legal (explain types of legal expenses) | \$ _____ | \$ _____ |
| 8. Manager /Management Services | \$ _____ | \$ _____ |
| 9. Security | \$ _____ | \$ _____ |
| 10. Office Supplies | \$ _____ | \$ 3882 |
| 12. Normal Repairs | \$ 6422 | \$ 3883 |
| 13. Owner-Performed Labor | \$ 5200 | \$ 6760 |
| 14. Plumbing Maintenance | \$ _____ | \$ _____ |
| 15. Pool Maintenance | \$ _____ | \$ _____ |
| 16. Landscape Maintenance/snow removal | \$ 2916 | \$ 3426 |
| 17. Other Maintenance | \$ _____ | \$ _____ |
| 18. Parking Lot/Street Maintenance | \$ _____ | \$ _____ |
| 19. Gas (separately metered only) | \$ _____ | \$ _____ |
| 20. Electricity (separately metered only) | \$ _____ | \$ _____ |
| 21. Water -all utilities | \$ 3245 | \$ 2941 |
| 22. Sewer stormwater | \$ 228 | \$ 280 |
| 23. Amortized portion of Capital Expense (see Sections 10, 11 and 12 column (i)) | \$ _____ | \$ 23,181 |
| 24. Vandalism Repairs | \$ _____ | \$ _____ |
| 25. Uninsured Damages | \$ _____ | \$ _____ |
| 27. TOTAL OPERATING EXPENSES | \$ 26,655 | \$ 53,074 |

Section 9. Allowances for Capital Improvements

Operating expenses include the amortized costs of capital improvements plus an interest allowance to cover the amortization of those costs. A capital improvement shall be any improvement to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250.00 or more per unit.

Allowances for capital improvements shall be subject to the following conditions:

1. The amortization period shall be in conformance with the schedule adopted by the City, as provided in Section 11, unless it is determined that an alternate period is justified based on the evidence presented at the Rent Board hearing.
2. Capital improvement costs do not include costs incurred to bring the Rental Unit into compliance with a provision of Portland Code or state law where the original installation of the improvement was not in compliance with code requirements.

Example of a Capital Improvement with Amortized Expenses and an Interest Allowance:

Owner filed a Petition on March 1, 2023 for an individual rent adjustment for a roof that was completed covering a four-rental unit building. The cost of the Capital Improvement was \$20,000 benefiting all four units in the building. The amortization period for a roof is ten (10) years according to the below tables. The applicable interest allowance based on the Primary Mortgage Survey is 3.88% + 2% for this example. The calculation of the capital improvement per month is:

| Capital Improvement Cost | Interest Allowance | Period | Total Principal & Interest – Life of Improvement | Total Interest – Life of Improvement |
|--------------------------|--------------------|--------------------------|--------------------------------------------------|--------------------------------------|
| \$20,000 | 5.88% | 10 years (120 months) | \$26,500.52 | \$6,500.52 |

| Annual Amortized Cost | Monthly Amortized Cost | # of Units | Monthly Cost per Unit |
|-----------------------|------------------------|------------|-----------------------|
| \$2,650.05 | \$220.84 | 4 | \$55.21 |

Section 10. Amortization Period of Capital Improvements/Expenses

In amortizing capital improvements/ expenses, the following schedule shall be used to determine the amortization period of the capital improvements and expenses. Improvements add to the health & safety of the rental unit.

| | Years |
|-------------------|-------|
| Appliances | |
| Air Conditioners* | 10 |
| Refrigerator* | 5 |
| Stove* | 5 |
| Garbage Disposal | 5 |
| Water Heater* | 5 |
| Dishwasher | 5 |
| Microwave Oven | 5 |
| Washer/Dryer | 5 |
| | |
| Basic Items | |
| Fans* | 5 |
| Cabinets* | 10 |
| Carpentry | 10 |
| Counters* | 10 |
| Doors* | 10 |
| Knobs | 5 |

| | Years |
|------------------------------------|-------|
| Screen Doors | 5 |
| Fencing and Security* | 5 |
| Management | 5 |
| Tenant Assistance | 5 |
| | |
| Structural Repair and Retrofitting | |
| Foundation Repair* | 10 |
| Foundation Replacement* | 20 |
| Foundation Bolting* | 20 |
| Iron or Steel Work | 20 |
| Masonry-Chimney Repair* | 20 |
| Shear Wall Installation* | 10 |
| Electrical Wiring* | 10 |
| Elevator* | 20 |
| | |
| Fencing | |
| Chain | 10 |
| Block | 10 |
| Wood | 10 |
| | |

| | Years |
|--------------------------------|-------|
| | |
| Fire Systems | |
| Fire Alarm System* | 10 |
| Fire Sprinkler System* | 20 |
| Fire Escape* | 10 |
| | |
| Flooring/Floor Covering | |
| Hardwood | 10 |
| Tile and Linoleum | 5 |
| Carpet | 5 |
| Carpet Pad | 5 |
| Subfloor | 10 |
| Fumigation Tenting* | 5 |
| Furniture | 5 |
| Automatic Garage Door Openers* | 10 |
| | |
| Gates | |
| Chain Link | 10 |
| Wrought Iron | 10 |
| Wood | 10 |

| | Years |
|------------------|-------|
| | |
| | |
| Glass | |
| Windows* | 5 |
| Doors* | 5 |
| Mirrors | 5 |
| | |
| Heating* | |
| Central | 10 |
| Gas | 10 |
| Electric | 10 |
| Solar | 10 |
| Insulation | 10 |
| | |
| Landscaping | |
| Planting | 10 |
| Sprinklers | 10 |
| Tree Replacement | 10 |
| | |
| Lighting | |

| | Years |
|--------------------------|-------|
| Interior* | 10 |
| Exterior* | 5 |
| Exterior | |
| Locks* | 10 |
| Mailboxes* | 10 |
| Meters* | 10 |
| | |
| Plumbing | |
| Fixtures* | 10 |
| Pipe Replacement* | 10 |
| Re-Pipe Entire Building* | 20 |
| Shower Doors* | 5 |
| | |
| Painting | |
| Interior | 5 |
| Exterior | 5 |
| | |
| Paving | |
| Asphalt | 10 |
| Cement | 10 |

| | Years |
|--------------------------|-------|
| Decking | 10 |
| Plastering | 10 |
| Sump Pumps* | 10 |
| Railings* | 10 |
| | |
| Roofing* | |
| Shingle/Asphalt | 10 |
| Built-up, Tar and Gravel | 10 |
| Tile | 10 |
| Gutters/Downspouts | 10 |
| | |
| Security* | |
| Entry Telephone Intercom | 10 |
| Gates/Doors | 10 |
| Fencing | 10 |
| Alarms | 10 |
| | |
| Sidewalks/Walkways* | 10 |
| Stairs | 10 |
| Stucco | 10 |

| | Years |
|--------------------|-------|
| Tilework | 10 |
| Wallpaper | 5 |
| Window Coverings* | |
| Drapes | 5 |
| Shades | 5 |
| Screens | 5 |
| Awnings | 5 |
| Blinds/Mini-blinds | 5 |
| Shutters | 5 |

*Capital Improvements generally concern any change or addition to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250 or more per unit.

The * items are likely capital improvements. Other items may depend on the circumstances.

Section 11. Interest Allowance on Capital Improvements

If an amount was reported as an amortized portion of expenses on Section 11, Operating Expense Worksheet, line 23 of the Base Year or current operating expense table above, complete this section.

An interest allowance may be calculated on the cost of amortized expenses. The interest allowance shall be the interest rate equivalent to the "average rate" for a thirty-year fixed rate on home mortgages plus two percent (2%). The "average rate" shall be the rate Freddie Mac last published in its weekly Primary Mortgage Market Survey (PMMS) as of the date of the initial petition. <http://www.freddie.mac.com/pmms/archive.html>

Please use the Microsoft Excel version of this page (available from the Housing Safety Office) or an online amortization calculator to ensure that your numbers are correct.

Completed Capital Improvement and Expense Worksheet (Base Year)

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|-------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Base Year [add amounts in column (d)]: \$ _____

Annual Cost for Base Year [add amounts in column (i)]: \$ _____

Completed Capital Improvement and Expense Worksheet (Current Year)

This list may include any capital expenses that are still being amortized in the current year. For example, if a roof was replaced last year, the amortized portion may be counted in the current year.

| (a) Item # | (b) Brief Description | (c) # of Units Impacted | (d) Initial Cost | (e) Interest Rate Allowed* | (f) Amortization Period (years)* | (g) Interest Amount | (h) Total Cost [Principal + Interest] | (i) Annual Cost | (j) Monthly Cost | (k) Monthly Cost Per Unit |
|---------------|--------------------------|----------------------------|---------------------|-------------------------------|-------------------------------------|------------------------|------------------------------------------|--------------------|---------------------|------------------------------|
| 1 | 2025 new roof | 3 | \$ 12,500 | 8.33% | 10 | \$ 6,002 | \$ 18,502 | \$ 1,850 | \$ 154 | \$ 51 |
| 2 | 2025 3rd floor | 1 | \$ 72,900 | 8.33% | 10 | \$ 35,002 | \$ 107,902 | \$ 10,790 | \$ 899 | \$ 899 |
| 3 | 2023 fence | 3 | \$ 4,200 | 8.33% | 10 | \$ 1,921 | \$ 5,921 | \$ 592 | \$ 49 | \$ 16 |
| 4 | 2021 1st floor | 1 | \$ 33,950 | 8.33% | 10 | \$ 16,301 | \$ 50,251 | \$ 5,025 | \$ 419 | \$ 419 |
| 5 | 2020 1st floor | 1 | \$ 11,342 | 8.33% | 10 | \$ 5,446 | \$ 16,788 | \$ 1,679 | \$ 140 | \$ 140 |
| 6 | 2022 exterior | 3 | \$ 15,913 | 8.33% | 10 | \$ 7,645 | \$ 23,558 | \$ 2,357 | \$ 196 | \$ 65 |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Current Year [add amounts in column (d)]: \$ 155,615

Annual Cost for Current Year [add amounts in column (i)]: \$ 23,181

Section 12. Blank Worksheet (Optional – Available for Petitioner Use)

Section 13. Owner-Performed Labor

Landlord-performed labor shall be compensated at reasonable hourly rates. However, no Landlord-performed labor shall be included as an operating expense unless the Landlord submits documentation showing the date, duration, and nature of the work performed. There shall be a maximum allowed under this provision of five percent (5%) of gross income unless the Landlord demonstrates that greater services were performed for the benefit of the residents.

Owner Performed Labor – Base Year

| Date (or Range) | Hours | Hourly Rate | Units Impacted | Type of Work |
|-----------------|-------|-------------|----------------|--------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Owner Performed Labor – Current Year

| Date | Hours | Hourly Rate | Units Impacted | Type of Work |
|-------|-------|-------------|----------------|--------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Section 14. Planned Capital Improvements

To encourage necessary capital improvements and expenses, a Landlord may include anticipated future expenses for the amortized cost of capital improvements and expenses in a fair return petition. An allowance shall be made for anticipated expenses that the Landlord intends to incur during the twenty-four month period following the date of a final Rent Program determination. This procedure should not be used for anticipated expenses for ordinary maintenance and repairs. The portion of any allowable rent increase attributable to the capital improvement and expense shall not go into effect until completion has been documented to the Rent Program.

Complete this table only if you are seeking preliminary approval for improvements you plan to complete within the next twenty-four (24) months. A rent increase cannot be granted until the improvements are completed and documentation of the cost of the improvements has been reviewed and approved by the City.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|----------|---------------------------------------------------|---------------------|------------------|------------------------|------------------------------|-----------------|-----------------------------------|---------------|--------------|-----------------------|
| Item # | Brief Description and Expected Date of Completion | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| <u>1</u> | <u>Full rent #2</u> <u>5/1/26</u> | <u>1</u> | <u>\$ 65,000</u> | <u>8.5%</u> | <u>10</u> | <u>\$31,209</u> | <u>\$96,209</u> | <u>\$9621</u> | <u>\$802</u> | <u>\$</u> |
| — | — | — | \$ _____ | ____% | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | ____% | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | ____% | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | ____% | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Proposed Capital Expenses [add amounts in column (d)]: \$ 65,000

Annual Cost for Proposed Capital Expenses [add amounts in column (i)]: \$ 9621

Section 15. Net Operating Income (NOI)

Net Operating Income = Income – Operating Expenses

| | Base Year (2019) | Current Year (2025) |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>38,400</u> | \$ <u>62,800</u> |
| 2. Annual Operating Expenses | \$ <u>26,655</u> | \$ <u>53,074</u> |
| 3. Net Annual Operating Income | \$ <u>12,745</u> | \$ <u>10,206</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>23.412</u> % |
| | $\frac{\text{Line 4 Current Year}-\text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>15,923.86</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>5702.86</u> |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ³ | | \$ <u>158</u> |
| | Line 7 ÷ 12 ÷ # of Units | |

³ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.

Section 16. Monthly Rent Worksheet

List the monthly rent, including all fees, charged each tenant, for the twelve (12) months preceding the date of the petition. If the rent was raised during the twelve-month period preceding the petition, including the amount of any fees, list each rent charged and indicate the date each raise was implemented. Provide the year and amount of any unused (banked) Annual Increase Percentage (AIP), Tax Rate Rent Adjustment (prior to 2023), or New Tenancy, or any other rent increase authorized by the Rent Board that have been banked with proper notice to each tenant for future rent increases.

| Unit # | Rent | AIP & New Tenant Increase | Date of Increase | AIP & New Tenant Taken (%) | AIP & New Tenant Deferred (%) | Other Charges (Please specify) | Comment |
|--------|----------|---------------------------|------------------|----------------------------|-------------------------------|--------------------------------|-----------------------------|
| 1 | \$ 2100 | \$ 0 | proposed | _____ % | _____ % | \$ _____ | same tenants for 3 years |
| 2 | \$ 1700 | \$ 600 | 5/1/26 | 35 % | _____ % | \$ _____ | empty last 4 months of 2026 |
| 3 | \$ 1500 | \$ 600 | 5/1/26 | 40 % | _____ % | \$ _____ | empty last 4 months of 2025 |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

| | | | | | | | |
|-------|----------|----------|-------|---------|---------|----------|-------|
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

Section 17. Proposed Adjustment Worksheet

Use the worksheet below to document current and proposed rents on a per-unit basis. MNOI increases should be distributed on a per capita basis or proportionally to the square footage or costs and expenses attributed to each unit.

Indicate method of allocation: _____

| Unit # | Base Period Rent Year (2019) | Date Tenancy Commenced (mm/dd/yyyy) | Initial Rent of Current Tenant/s | Date of Last Rent Increase (mm/dd/yyyy) | Rent used in Current Year Income Calculation | Rent as of Date Petition Submitted | Proposed Rent |
|----------|------------------------------|-------------------------------------|----------------------------------|-----------------------------------------|----------------------------------------------|------------------------------------|----------------|
| <u>1</u> | <u>\$ 1500</u> | <u>05/12/2012</u> | <u>\$ 2000</u> | <u>01/01/2025</u> | <u>\$ 1500</u> | <u>\$ 2100</u> | <u>\$ 2100</u> |
| <u>2</u> | <u>\$ 1200</u> | <u>Vacant</u> | <u>\$ Vacant</u> | <u>7/1/25</u> | <u>\$ 1700</u> | <u>\$ Vacant</u> | <u>\$ 2100</u> |
| <u>3</u> | <u>\$ 850</u> | <u>5/1/25</u> | <u>\$ 1500</u> | <u>-</u> | <u>\$ 1500</u> | <u>\$ 1500</u> | <u>\$ 2100</u> |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |

| | | | | | | | |
|-------|----------|-------|----------|-------|----------|----------|----------|
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | _____ | \$ _____ | _____ | \$ _____ | \$ _____ | \$ _____ |

Section 18. CLAIM FOR ADJUSTMENT OF BASE YEAR NET OPERATING INCOME AND ASSOCIATED RENT ADJUSTED CLAIM

The ordinance dictates that the Rent Board must presume the net operating income the landlord earned from a covered unit during calendar year 2019 yielded a fair return on investment, unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. **Complete this Section 19 and the following Sections 20 and 21 only if you are seeking an adjustment in base rent due to special or peculiar circumstances.**

Check the factors below that are applicable to your claim.

- A. **Exceptional Expenses in the Base Year.** The landlord’s operating expenses in the base year were unusually high or low in comparison to other years. In such instances, adjustments may be made in calculating operating expenses in order that the base year operating expenses reflect average expenses for the property over a reasonable period of time. Check which factor(s) contributed to your claim:
 - a. Extraordinary amounts were expended for necessary maintenance and repairs
 - b. Maintenance and repair expenditures were exceptionally low as to cause inadequate maintenance or significant deterioration in the quality of services provide
 - c. Other expenses were unreasonably high or low notwithstanding the application of prudent business practices.
- B. **Exceptional Circumstances in the Base Year.** The gross income during the base year was disproportionately low due to exceptional circumstances. In such instances, adjustments may be made in calculating base year gross rental income consistent with the purpose of analyzing base year net operating income. Check which factor(s) contributed to your claim:
 - a. The gross income during the base year was lower than it might have been because some residents were charged reduced rent.
 - b. The gross income during the base year was significantly lower than normal because of the destruction of the premises and/or temporary relocation for construction or repairs.
 - c. The pattern of rent increases in the years prior to the base year were less than increases in the CPI.
- C. **Other exceptional circumstances: (specify)**

If the Rent Board determines that one or more of the above circumstances apply, the calculation of MNOI in Section 20 will be performed with an Adjusted Gross Income, and that will be substituted for the Section 16 calculations. This figure represents the income that would have been expected absent the exceptional circumstances. Options for determining Adjusted Gross Income include, but are not limited to:

- A. Base year rents charged for any comparable units in the same building.
- B. The FY 2019 Fair Market Rents for Portland, ME, reported by the US Department of Housing:⁴

| Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
|------------|-------------|-------------|---------------|--------------|
| \$989 | \$1,071 | \$1,387 | \$1,829 | \$2,198 |

neighborhood

1700

⁴ These values do not include the cost of utilities. If using these numbers, do not include the cost of utilities in the base year when completing the expense portion of the worksheet.

C. An appraisal of comparable fair market rental values as of 2019 for units similar to the units that are the subject of this application which has been prepared by a Maine licensed appraiser and is attached to this application.

Actual Gross Income for 2019: \$ 37,400

Proposed Adjusted Gross Income for 2019: \$ 61,200

Briefly describe the method for obtaining the proposed income and attach any relevant documentation in support of the claim for an adjustment of base year rent.

1700 (3) 12 = 61,200 US Dept. of Housing 2019
2 bedroom before utilities
*adjusted for neighborhood rates

- 15. 1700 neighborhood market value 2019
- 2. 1800 neighborhood market value 2019
- 3. 1600 neighborhood market value 2019

$$5100 (12) = 61,200$$

or accept increases for rents after
apartments fully renovated?

#3 5/1/2025

#2 5/1/2026

Section 19. Income and Operating Expense Worksheet With Adjustment of Base Year

| | Base Year (2019) | Current Year (2025) | |
|---------------------------------------------------------------------------------------------|------------------|---------------------|-------------------|
| Rental Income | | | |
| 1. Adjusted Gross Income (with Adjusted Base Year as proposed in Section 19) | \$ <u>61,200</u> | \$ <u>68,300</u> | (1.95% avg/y.) |
| 2. Portion Attributable to Vacancy | \$ <u>2,400</u> | \$ <u>7,350</u> | |
| Fees (indicate what fee is for): | | | |
| 3. Late fees | \$ _____ | \$ _____ | |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ | |
| 5. _____ | \$ _____ | \$ _____ | |
| 6. _____ | \$ _____ | \$ _____ | |
| 7. _____ | \$ _____ | \$ _____ | |
| Other Income (list separately by type)⁵: | | | |
| 8. _____ | \$ _____ | \$ _____ | |
| 9. _____ | \$ _____ | \$ _____ | |
| 10. _____ | \$ _____ | \$ _____ | |
| Fees charged by landlord for Utilities | | | |
| 11. Gas | \$ _____ | \$ _____ | |
| 12. Electricity | \$ _____ | \$ _____ | |
| 13. Water | \$ _____ | \$ _____ | |
| 14. Sewer | \$ _____ | \$ _____ | |
| 15. Garbage & Recycling | \$ _____ | \$ _____ | |
| Other Utilities (list separately by type): | | | |
| 16. _____ | \$ _____ | \$ _____ | |
| 17. _____ | \$ _____ | \$ _____ | |
| 18. TOTAL INCOME | \$ <u>67,200</u> | \$ <u>68,300</u> | |
| (add only lines 1 and 3-17) | | | |

⁵ Interest earned by Landlord on Tenant security deposits, other interest or investment income.

Section 20. Calculation of Fair Return Rent Adjustment with Adjustments of Base Year Amount

Complete only if seeking an adjustment of base year rent.

| | Base Year (2019) | Current Year (2025) |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>61,200</u> | \$ <u>68,300</u> |
| 2. Annual Operating Expenses | \$ <u>26,655</u> | \$ <u>34,329</u> |
| 3. Net Annual Operating Income | \$ <u>34,545</u> | \$ <u>13,471</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>23.4</u> % |
| | $\frac{\text{Line 4 Current Year} - \text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>42,632</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>8087</u> |
| | $\text{Line 6} - \text{Line 3 Current Year}$ $42,632 - 34,545 =$ | |
| 8. Allowable Rent Increase/Unit/Month ⁶ | | \$ <u>2.24</u> |
| | $\text{Line 7} \div 12 \div \# \text{ of Units}$ | |

⁶ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.



CITY OF PORTLAND
389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2019 to June 30, 2020

BILL #: 9438
ACCOUNT #: 15907
CBL: 117-C-019-001
LOCATION: 72 WILLIAM ST

CHEEVER WILBUR D JR
45 AUSTIN ST
PORTLAND, ME 04103

Owner of Record as of: April 1, 2019
CHEEVER WILBUR D JR

| CURRENT BILL RATE DISTRIBUTION | | |
|--------------------------------|--------|------------|
| SCHOOL | 11.690 | \$3,680.01 |
| COUNTY | 0.830 | \$261.28 |
| MUNICIPAL | 10.790 | \$3,396.69 |
| TOTAL | 23.310 | \$7,337.99 |

THIS IS THE ONLY BILL YOU WILL RECEIVE

Assessed Property Description:
117-C-19
WILLIAM ST 72-74

6181 SF
Acres: 0.142

*RA * 4307*
** 421*

FY20 REAL ESTATE TAX BILL

| BILLING INFORMATION | |
|---------------------|------------|
| LAND VALUE | \$87,300 |
| BUILDING VALUE | \$227,500 |
| TOTAL VALUE | \$314,800 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$314,800 |
| TAX RATE | 23.310 |
| TOTAL TAX | \$7,337.99 |
| PAYMENTS/CREDITS | \$0.00 |
| TAX DUE | \$7,337.99 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/18/2019 | \$3,669.00 |
| 03/20/2020 | \$3,668.99 |

INTEREST AT 9% PER ANNUM CHARGED BEGINNING 10/19/2019 AND 03/21/2020.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st. For this tax bill, that date is April 1, 2019.
IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER.
THIS IS ONLY FOR THE CURRENT FISCAL YEAR

INFORMATION

Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 15.12% higher. The current City and School bonded indebtedness is \$319,660,011. For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.
Please make check or money order payable to City of Portland and mail to:

City of Portland Treasury
PO Box 16050
Lewiston, ME 04243-9533

For payments in person, please go to the Treasury Office located in Room 102 of City Hall.
If your bank or mortgage company pays your taxes, please review and forward a copy of this bill to them.

00 25448 00



(207) 332-3876
5 EASTFIELD ROAD CAPE ELIZABETH, ME 04107

JOB INVOICE

4437

| | |
|----------------------------------------------|------------------------------------------------------------------|
| PHONE 831-0486 | DATE ORDERED Oct 7 2019 |
| CUSTOMER TAKEN BY Bob Locke | CUSTOMER'S ORDER NUMBER |
| <input checked="" type="checkbox"/> DAY WORK | <input type="checkbox"/> CONTRACT <input type="checkbox"/> EXTRA |
| JOB NAME/NUMBER Rinnai Installation | |
| JOB LOCATION William St. 12#1 | |
| JOB PHONE 831-0486 | STARTING DATE Oct 7 2019 |

TO Yankee Excavation 40 Will
45 Austin Street
Portland, ME 04103

TERMS:

| QTY. | MATERIAL | PRICE | AMOUNT | DESCRIPTION OF WORK |
|-------------------------------------------------------------------------------|---------------------------------------------|-------|-----------------|--------------------------|
| > | | | | Install Rinnai |
| | | | | RHFE 263 FATH (USED) |
| 1 | Rinnai RHFE 263 FATH USED HEATER - | | 750.00 | REAR BEDROOM OFF KITCHEN |
| | | | | CONVERSION TO NAT GAS |
| | 36" DORMENT GAS CONNECTOR CONVERSION KIT | | INC INC | SERIAL # 0808001739 |
| OTHER CHARGES | | | | |
| | | | | TOTAL OTHER |
| | | | LABOR | HRS. RATE AMOUNT |
| > | PAID 4003 | | | FLAT. 200.00 |
| | | | | 950.00 |
| DATE COMPLETED | | | TOTAL MATERIALS | TOTAL LABOR |
| | | | 750.00 | 200.00 |
| | | | | TOTAL MATERIALS |
| | | | | 750.00 |
| | | | | TOTAL OTHER |
| | | | | |
| Work ordered by _____ | | | Thank You | |
| Signature _____ | | | | |
| | | | TAX | INC |
| | | | TOTAL | 950.00 |
| I hereby acknowledge the satisfactory completion of the above described work. | | | | |

SHIPPING RECEIPT

Trible's Inc. 105 St. James Street, Portland, ME 04102
(207) 774-4444 or (207) 874-6452

Page No. 1 of 1

11:49:38 12/09/19

REFERENCE#

13922630

MASTERCARD / VISA

UNIT #28 PORTLAND
SALES TAX

Ord#: 52980/00



015298000

UNIT #28 PORTLAND
SALES TAX

| | | | | |
|-------------------|----------|--------------|----------------|----|
| CUSTOMER P.O. NO. | SHIP VIA | DATE ORDERED | DATE REQUESTED | WH |
| CHEEVER | COUNTER | 12/09/19 | 12/09/19 | 28 |

| QTY ORDERED | QTY SHIPPED | QTY B/O | NET UNIT PRICE | ORDER EXTENSION | U/M | BIN LOCATION |
|-------------|-------------|---------|----------------|-----------------|-----|--------------|
| 1 | 1 | | 36.70 | 36.70 | EA | WCI |
| 1 | 1 | | 30.23 | 30.23 | EA | WCI |



13922630

X _____
SIGNATURE

PRINT NAME

MERCHANDISE RETURNS
Our goal is to sell you the correct part always. Even so there are times when returns must be made. We will gladly assist you, however, some restrictions apply. Merchandise may not be returned when:
SPECIAL ORDERED
ELECTRICAL OPEN BOX/BAG
FACTORY CARTON DAMAGED
USED OR UNSALABLE
MORE THAN 60 DAYS OLD
All returns must be accompanied by a sales receipt and returns may be charged a 20% restocking charge.
All parts in warranty are returnable without restock charges and are subject to the manufacturer's warranty policy.
See reverse side for full return policy.

FILLED BY: _____ SHIPPED BY: _____
CHECKED BY: _____ SHIPPING: _____
HARDI
BLUE HAWK
HVAC/R DISTRIBUTOR COOPERATIVE

| | |
|-------|----------------|
| 66.93 | SHIPMENT TOTAL |
| 66.93 | ORDER TOTAL |
| 3.68 | SALES TAX |
| 70.61 | FREIGHT TOTAL |
| 70.61 | DEPOSIT |
| 70.61 | AMOUNT DUE |

* COMPLETE *



0000070903



191209



CHEEVER

CONSUMER ACCOUNT #28 PORTLAND 52980
*MUST COLLECT SALES TAX

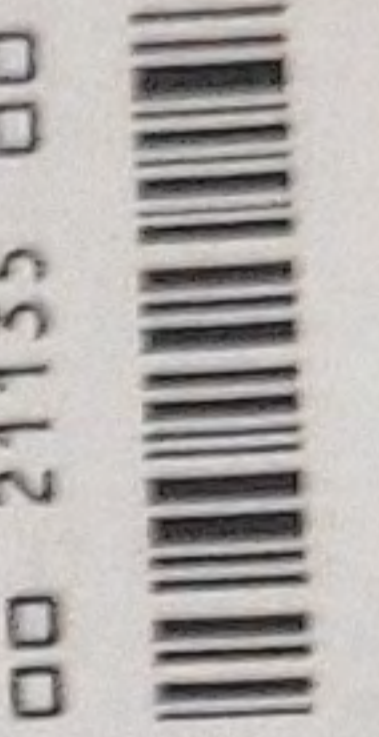
CONSUMER ACCOUNT #28 PORTLAND
*MUST COLLECT SALES TAX

Packing Slip

In the event that any discrepancy is found on this order, your claim must be filed at the shipping location within 30 days of the shipment date.

CITY OF PORTLAND, MAINE
 389 Congress Street
 Portland, ME 04101

STORMWATER BILL



Questions on your bill? Please call: (207) 874-8660
 or email us at: swbill@portlandmaine.gov
 Questions on your impervious space or credits? Please call: (207) 874-8462

ACCOUNT#: **708094**
 DATE: **10/25/2019**
 DATE DUE: **11/21/2019**
 TAX YEAR: **2020** PERIOD: **October - December**
 CBL: **117 C019001**
 AMOUNT DUE: **\$56.70**

RE: 708094
 CHEEVER WILBUR D JR
 38 WILLIAM ST
 PORTLAND, ME 04103

2019 total
~~*\$223*~~

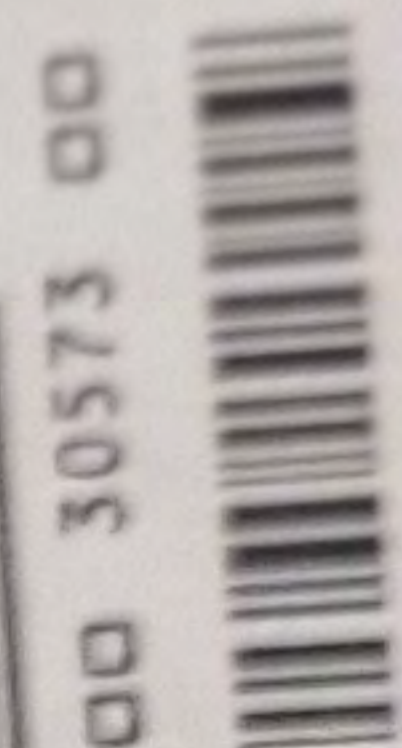
BILLING CYCLE QUARTERLY

| | | | |
|----------------------------------|----------------------|-----------------------------|----------------|
| PROPERTY LOCATION | 72 WILLIAM ST | OUTSTANDING BALANCE | \$0.00 |
| BUILDING IMPERVIOUS AREA | 2,129 SQ/FT | CURRENT CHARGES (see below) | \$56.70 |
| SURFACE IMPERVIOUS AREA | 1,738 SQ/FT | CREDITS APPLIED | \$0.00 |
| TOTAL IMPERVIOUS AREA | 3,867 SQ/FT | INTEREST CHARGES | \$0.00 |
| BILLABLE UNITS (per 1200 sq ft) | 3 | TOTAL AMOUNT DUE | \$56.70 |
| PROPERTY DWELLING(S) AT LOCATION | 1 | | |
| MONTHLY RATE PER BILLABLE UNIT | \$6.30 | | |

Current Charge is calculated as follows:
 Billable units divided by the property dwelling(s) at location multiplied by the current monthly rate.

PAY YOUR BILL ONLINE AT: PORTLANDMAINE.GOV/STORMWATERBILLING

N# 4925



| | | | | | |
|-----------------------------------------------------------------------------------------------|------------------|----------------|--------------|-------------------------------------------------------|--|
| City of Portland 389 Congress St, Portland, ME 04101 Real Estate Property Tax Statement | | FY 2019 | | For Fiscal Year 2019 July 01, 2018 - June 30, 2019 | |
| DUE Sep 21, 2018 | DUE Mar 08, 2019 | AMOUNT PAID | INTEREST DUE | PAY THIS AMOUNT | |
| \$3,538.35 | \$3,538.35 | \$3,538.35 | \$0.00 | \$3,538.35 | |

CBL: 117-C-019-001

CHEEVER WILBUR D JR
45 AUSTIN ST
PORTLAND, ME 04103

ACCOUNT NUMBER: 15907
ACRES: 0.142
BILL NUMBER: 9330

Taxes
2019
\$7207

Owner of Record as of: April 1, 2018
CHEEVER WILBUR D JR

Assessed Property Description:
117-C-19
WILLIAM ST 72-74
6181 SF

| CURRENT BILLING DISTRIBUTION | | |
|------------------------------|---------|---------|
| Education | \$3,503 | 49.50% |
| Public Safety | \$1,260 | 17.80% |
| Debt Service | \$991 | 14.00% |
| Public Works | \$382 | 5.40% |
| County Tax | \$248 | 3.50% |
| Rec & Fac Mgmt | \$198 | 2.80% |
| Health & Human Svcs | \$170 | 2.40% |
| Library | \$163 | 2.30% |
| Metro | \$106 | 1.50% |
| General Government | \$57 | .80% |
| | | 100.00% |

| CURRENT BILLING INFORMATION | |
|-----------------------------|-------------------|
| Land Value | \$87,300 |
| Building Value | \$227,500 |
| Total Value | \$314,800 |
| Exemptions | \$0 |
| Taxable Value | \$314,800 |
| Tax Rate | 22.48 |
| TOTAL TAX DUE | \$3,538.35 |
| AMOUNT PAID | \$3,538.35 |

KEEP THIS PORTION FOR YOUR RECORDS
FOR IMPORTANT PAYMENT INFORMATION, PLEASE SEE BACK OF BILL

4702



VERMONT MUTUAL
INSURANCE GROUP

Underwritten by Vermont Mutual Insurance Company

PHONE: 1-800-231-7820
PAY BY PHONE: 1-866-315-6261
 EMAIL: directbill@vermontmutual.com
 WEBSITE: VermontMutual.com
 BUSINESS HOURS:
 Mon-Thurs 7:45-4:30 Fri 7:45-3:15

Invoice Date: 04/29/2019

NOTICE OF PREMIUM DUE - DWELLING FIRE

Bill To:
 WILBUR CHEEVER JR
 45 AUSTIN ST
 PORTLAND, ME 04103-4514

ACCOUNT ACTIVITY SUMMARY

| | |
|--------------------|------------|
| Premium Balance | \$1,939.00 |
| Prior Term Balance | \$0.00 |

Handwritten: \$ 4742

Location Address*:
 72 WILLIAMS ST
 PORTLAND, ME 04103-4965

**If multiple locations, only 1st location appears.*

AMOUNT DUE

| | |
|--------------------|------------|
| To Pay in Full | \$1,939.00 |
| Minimum Amount Due | \$489.75 |
| Due Date | 06/03/2019 |

POLICYHOLDER INFO

Policy Number: DF13073759
 Policy Period: 06/03/2019 - 06/03/2020
 Insured: WILBUR CHEEVER JR
 Invoice Type: Renewal Invoice

Agent: ANDERSON-WATKINS ASSOC INC-WB
 (207) 856-5500

Please notify the above agent of any name, address or policy changes.

Sign up today for Vermont Mutual's *myVM* and enjoy 24/7 access to:

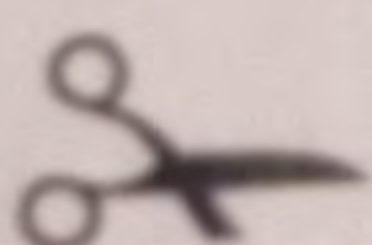


- Policy Information
- Claim Status
- Online Payment Options
- Convenience Reminders
- ...and more!

myVM.VermontMutual.com

Your next scheduled installment will be due on 08/08/2019

Please detach and return remittance form below with your payment. All payments will be deposited upon receipt.

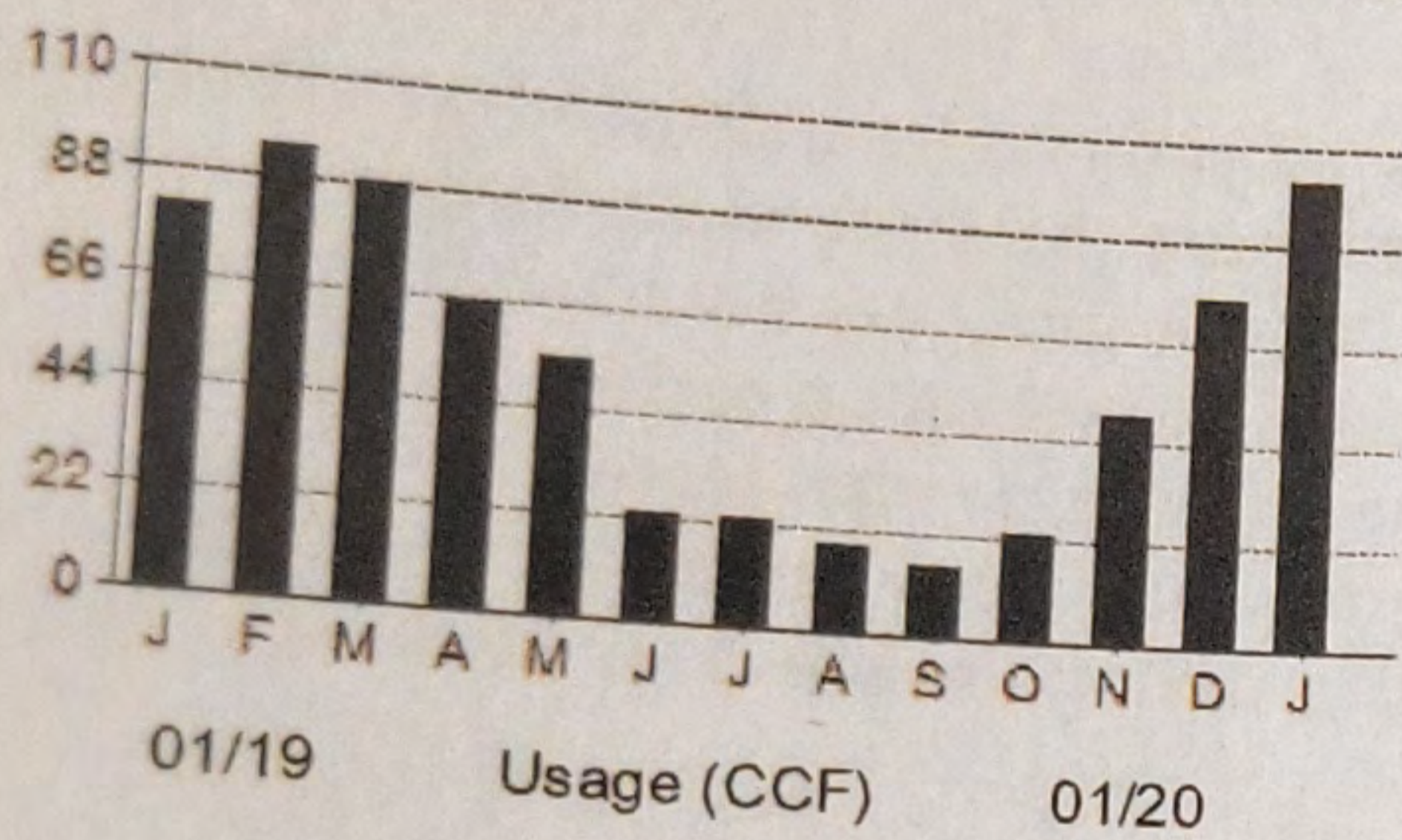




energy for life

AMOUNT DUE \$123.22

| ACCOUNT NUMBER | BILL DATE | PLEASE PAY BY | NEXT METER READING DATE |
|----------------|-----------|---------------|-------------------------|
| 5100468500 | 01/21/20 | 02/18/20 | 02/18/20 |



72 WILLIAM ST HOUSE, PORTLAND

CHEE

Page 1 of 1

AT A GLANCE

| | | | |
|------------------------------|-----------|-----------------------|----------|
| AMOUNT OF LAST BILL | \$98.85 | TOTAL CURRENT CHARGES | \$123.22 |
| PAYMENT - THANK YOU 01/13/20 | (\$98.85) | PLEASE PAY AMOUNT | \$123.22 |

2.10.20

| METER NUMBER | METER READING PREVIOUS | METER READING PRESENT | METER CONSTANT | METERED USAGE | NUMBER OF DAYS | METERED DEMAND | RATE CODE |
|------------------------|------------------------|-----------------------|----------------|---------------|----------------|----------------|---------------|
| H62425 | 9135 | 9234 | | 99.00 CCF | 31 | | R1 |
| BALANCE FORWARD | | | | | | | \$0.00 |

| GAS SERVICE | | PERIOD | 12/17/19 - 01/17/20 | | |
|---------------------------------|--------|--------------------|---------------------|----------|----------------|
| METERED USAGE | | 99 CCF x 1.04771 = | 103.72 | THERMS | |
| DELIVERY CHARGES | | | | | 26.20 |
| CUSTOMER CHARGE | | | | | 15.39 |
| DISTRIBUTION CHARGE FIRST | 40.00 | Therms | x | \$0.3848 | 18.07 |
| DISTRIBUTION CHARGE NEXT | 63.72 | Therms | x | \$0.2836 | 0.61 |
| ERC | 103.72 | Therms | x | \$0.0059 | |
| Total Current GA Charges | | | | | \$60.27 |

| GAS SUPPLIER SERVICE | | PERIOD | 12/17/19 - 01/17/20 | | |
|---------------------------------|--------|--------|---------------------|----------|----------------|
| SUPPLY CHARGES AT COST | | | | | |
| COST OF GAS | 103.72 | Therms | x | \$0.6069 | 62.95 |
| Total Current GS Charges | | | | | \$62.95 |

MESSAGES

Unitil offers a Low-Income Discount Program to all income-eligible heating and non-heating customers identified by the Maine State Housing Authority as eligible for LIHEAP funds and will provide for a 30% discount off the total billed charges. Please visit our website or contact our Customer Service Center for details.

| | |
|--------------------|----------|
| TOTAL CURRENT BILL | \$123.22 |
| TOTAL AMOUNT DUE | \$123.22 |



Portland Water District

Send Correspondence to:

Address:
225 Douglass St.
P.O. Box 3553
Portland, ME 04104-3553

Office Hours:
8:00 a.m. - 4:30 p.m.
Monday through Friday
Phone: 207.761.8310

Web Site and E-Mail:
www.pwd.org
customerservice@pwd.org

| | | | |
|-----------------------------------|------------------------|-----------------------|-----------|
| Customer Name | CHEEVER WILBUR | Account Number | 124698-03 |
| Service Address | 72 WILLIAM ST PORTLAND | | |
| ***** | | ***** | |
| Payment due by 02/03/2020. | | | |

Account Detail:

| | MEMBER WATER CHARGES | CITY OF PORTLAND* WASTEWATER CHARGES | TOTAL |
|-------------------------|----------------------|--------------------------------------|-----------------|
| PREVIOUS BALANCE | | | \$187.07 |
| Payment - Thank You | | | \$187.07 CR |
| BALANCE FORWARD | | | \$0.00 |
| CURRENT CHARGES | | | \$199.91 |
| Consumption Charge | \$43.91 | \$156.00 | \$199.91 |
| Total Current Charges | \$43.91 | \$156.00 | \$199.91 |
| TOTAL AMOUNT DUE | | | \$199.91 |

2019
\$1636

ET
2/3

* WASTEWATER RATES ARE SET BY THE CITY OF PORTLAND

Customer Meter Summary:

METER TYPE: P = Primary S = Submeter R = Reverse Submeter F = Fireline

| METER NUMBER | METER TYPE | READ DATE | PRIOR READ DATE | BILL DATE | CURRENT METER READING | PRIOR METER READING | CONSUMPTION (HCF) |
|--------------|------------|-----------|-----------------|-----------|-----------------------|---------------------|-------------------|
| A17049409 | P | 01/03/20 | 12/04/19 | 01/10/20 | 1726 | 1711 | 15 |

YOUR 13 MONTH CONSUMPTION SUMMARY (Hundred Cubic Feet)

| Month | Water | Waste Water | Days |
|-------|-------|-------------|------|
| 01/20 | 15 | 15 | 30 |
| 12/19 | 14 | 14 | 33 |
| 1/19 | 12 | 12 | 30 |
| 2/19 | 08 | 8 | 33 |
| 3/19 | 06 | 6 | 28 |
| 4/19 | 09 | 9 | 31 |
| 5/19 | 09 | 9 | 29 |
| 6/19 | 10 | 10 | 31 |
| 7/19 | 12 | 12 | 35 |
| 8/19 | 09 | 9 | 24 |
| 9/19 | 09 | 9 | 28 |
| 10/19 | 10 | 10 | 29 |
| 11/19 | 11 | 11 | 33 |

100 Cubic Feet = 748 Gallons

Notes

Blank area for notes.



CENTRAL MAINE POWER

Manage your account online: cmpco.com
 Customer assistance line: 1.800.750.4000
 Outage reporting line: 1.800.696.1000

| Account Number | Service Location | Amount Due | Date Due |
|----------------|----------------------------------------------------|------------|------------|
| 3501-0813-232 | WILL CHEEVER 72 WILLIAM ST PORTLAND ME 04104 | \$26.48 | 02/11/2020 |

Invoice Number: 716000670825

Your Messages

We've updated your bill to provide even more usage information – you'll see up to 36 months of usage now! You can access your daily and hourly usage information from your smart meter by enrolling in Energy Manager at cmpco.com/EnergyManager.

Resolve to be energy fit in 2020 - and beyond! Our free products and services can help. Save money on energy costs with Usage Alerts, save energy with Energy Manager, and save time with eBill and AutoPay. Visit cmpco.com today to learn how you can start saving now.

Understanding how your energy dollars are spent can help you make decisions about how you use energy in your home. Energy Manager and Usage Alerts can help you figure out your energy usage, reduce costs and save! Visit cmpco.com today to learn more about these FREE tools.

You can pay your bill without lifting a finger with AutoPay. Your secure payment will be made on time automatically each month. Enroll in AutoPay today at cmpco.com and let your bill take care of itself.

Powered by your smart meter, our FREE Usage Alerts provide you with weekly energy use updates, an alert if you exceed a set amount of usage or cost and notifications of your energy use by text, email, phone call or all three. Sign up for Usage Alerts today at cmpco.com and start saving now.

Your Account Summary

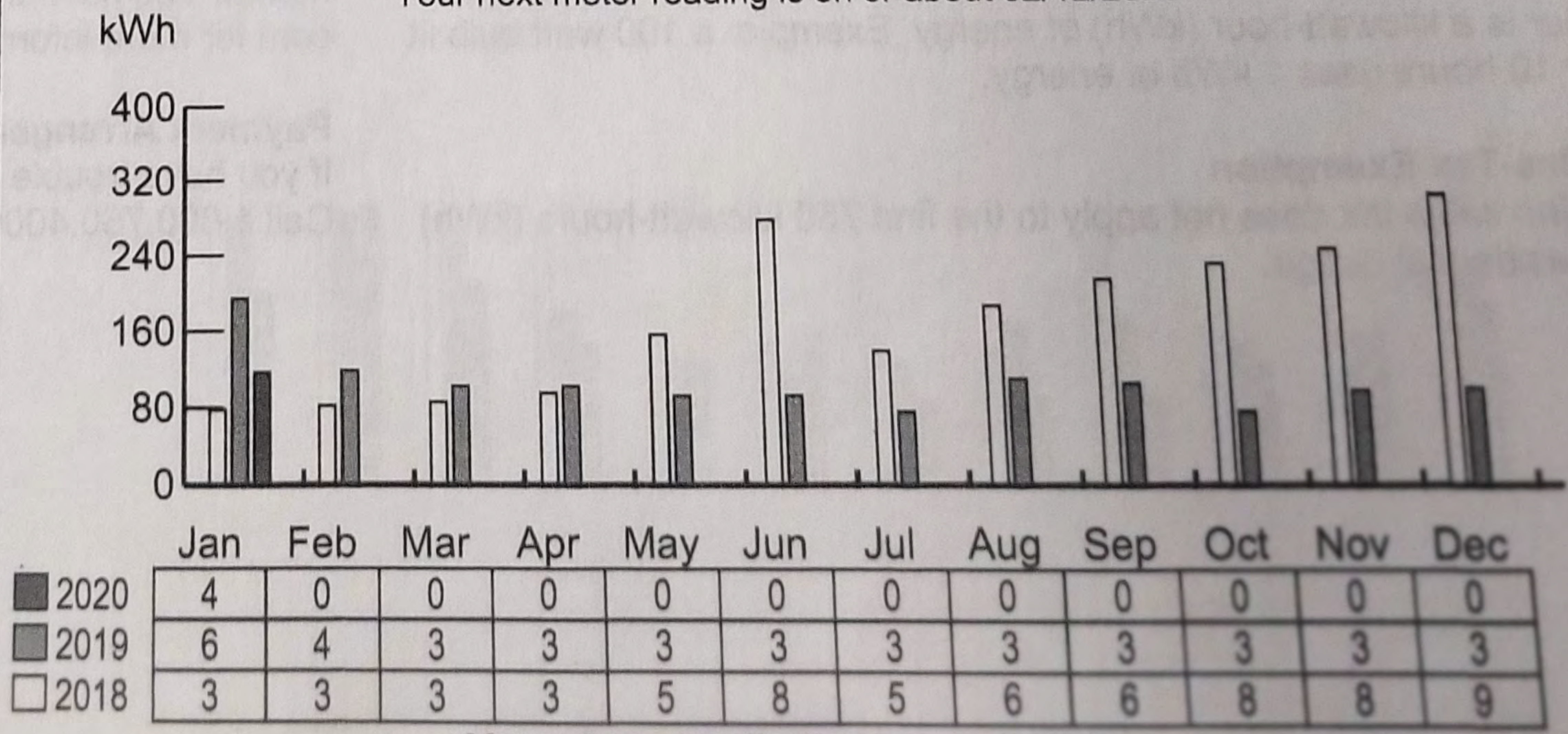
| | |
|--------------------------------------------------|----------------|
| Prior Balance | \$24.50 |
| Payments received through 01/15/2020 - Thank you | -\$24.50 |
| Balance Forward | \$0.00 |
| Electricity Delivery Central Maine Power | +\$16.89 |
| Electricity Supply Standard Offer | +\$9.59 |
| Please pay by 02/11/2020 | \$26.48 |

2018
\$335

2-10-20

Your Monthly Usage Summary(kWh)

Your next meter reading is on or about 02/12/2020



Your Average Daily Usage (kWh)



CITY OF PORTLAND

389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2024 to June 30, 2025

BILL #: 2504471
ACCOUNT #: 15907
PARCEL ID #: 117-C-019-001
LOCATION: 72 WILLIAM ST

CHEEVER WILBUR D JR
33 WILLIAM ST
PORTLAND, ME 04103

Owner of Record as of: April 1, 2024
CHEEVER WILBUR D JR

CURRENT BILL RATE DISTRIBUTION

| | | |
|-----------|--------|------------|
| SCHOOL | 7.880 | \$4,780.01 |
| COUNTY | 0.560 | \$339.70 |
| MUNICIPAL | 6.570 | \$3,985.36 |
| TOTAL | 15.010 | \$9,105.07 |

THIS IS THE ONLY BILL YOU WILL RECEIVE

Assessed Property Description:

117-C-19
WILLIAM ST 72-74

6181 SF
Acres: 0.142

*escrow
10/1/24
2/26/25*

FY25 REAL ESTATE TAX BILL

BILLING INFORMATION

| | |
|------------------|------------|
| LAND VALUE | \$92,800 |
| BUILDING VALUE | \$513,800 |
| TOTAL VALUE | \$606,600 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$606,600 |
| TAX RATE | 15.010 |
| TOTAL TAX | \$9,105.07 |
| PAYMENTS/CREDITS | \$0.00 |
| ABATEMENT/ADJUST | \$0.00 |
| TAX DUE | \$9,105.07 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/18/2024 | \$4,552.54 |
| 03/14/2025 | \$4,552.53 |

INTEREST AT 8% PER ANNUM CHARGED BEGINNING 10/19/2024 AND 03/15/2025.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st. For this tax bill, that date is April 1, 2024.

IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER. THIS IS ONLY FOR THE CURRENT FISCAL YEAR

INFORMATION

Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 15.7% higher. The current City and School bonded indebtedness is \$374,509,262. For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.
Please make check or money order payable to City of Portland and mail to:



CITY OF PORTLAND
 389 CONGRESS ST
 PORTLAND, ME 04101

For the fiscal year July 01, 2025 to June 30, 2026

BILL #: 2629940
 ACCOUNT #: 15907
 PARCEL ID #: 117-C-019-001
 LOCATION: 72 WILLIAM ST

CHEEVER WILBUR D JR
 33 WILLIAM ST
 PORTLAND, ME 04103

Owner of Record as of: April 1, 2025
 CHEEVER WILBUR D JR

CURRENT BILL RATE DISTRIBUTION

| | | |
|-----------|--------|-------------|
| SCHOOL | 6.270 | \$5,493.77 |
| COUNTY | 0.450 | \$394.29 |
| MUNICIPAL | 5.260 | \$4,608.81 |
| TOTAL | 11.980 | \$10,496.88 |

**THIS IS THE ONLY BILL
 YOU WILL RECEIVE**

Handwritten note: 2/1 mortgage

Assessed Property Description:
 117-C-19
 WILLIAM ST 72-74

 6181 SF
 Acres: 0.142

FY26 REAL ESTATE TAX BILL

BILLING INFORMATION

| | |
|------------------|-------------|
| LAND VALUE | \$142,100 |
| BUILDING VALUE | \$734,100 |
| TOTAL VALUE | \$876,200 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$876,200 |
| TAX RATE | 11.980 |
| TOTAL TAX | \$10,496.88 |
| PAYMENTS/CREDITS | \$0.00 |
| ABATEMENT/ADJUST | \$0.00 |
| TAX DUE | \$10,496.88 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/17/2025 | \$5,248.44 |
| 03/20/2026 | \$5,248.44 |

INTEREST AT 7.5% PER ANNUM CHARGED BEGINNING 10/18/2025 AND 03/21/2026.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st.
 For this tax bill, that date is April 1, 2025.

**IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER.
THIS IS ONLY FOR THE CURRENT FISCAL YEAR**

INFORMATION

Thank you! Your order has been placed. [Click here to print your receipt.](#)
Order Number: 811457
Order Timestamp: Sat Feb 22 14:51:05 CST 2025

2025 total
\$ 2254



Custom Hinge Rail (22999)
Hinge Rail (Custom Size & Color)
READY TO SHIP WITHIN 23 DAYS

1

\$118.32

Merchandise Total: \$118.32
Shipping: \$0.00
Tax: \$6.51
Total: \$124.83

SHIPPING

Will Cheever
Yankee Restoration & Bldg
38 William St.
PORTLAND ME 04103
US
wdcheever@gmail.com
(207) 831-0486

BILLING

Will Cheever
Yankee Restoration & Bldg
38 William St
Portland ME 04103-4828
US
wdcheever@gmail.com
(207) 831-0486
PO Number: WDC Properties

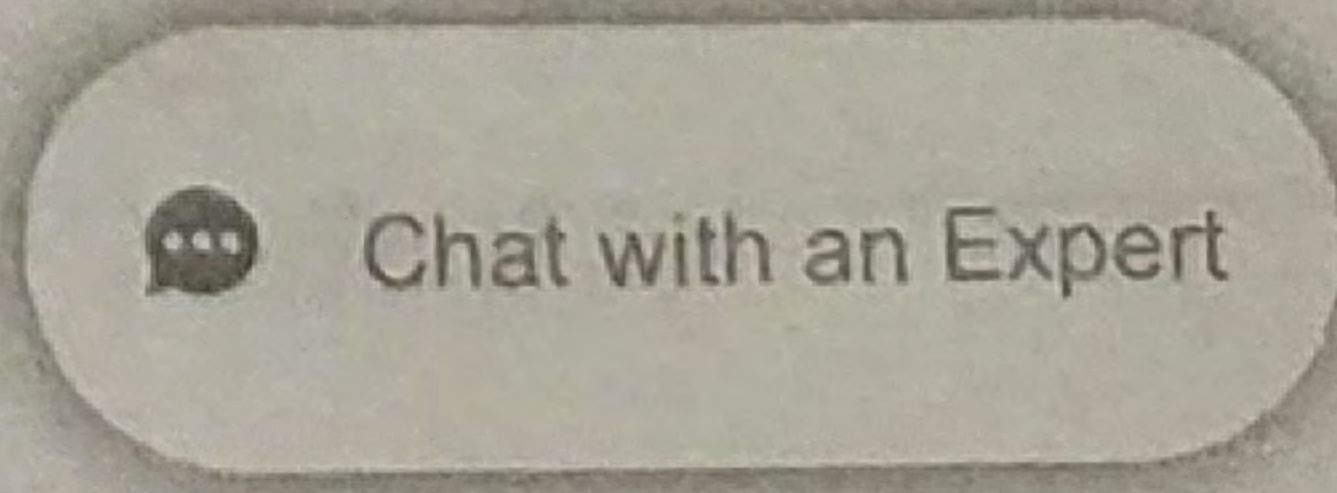
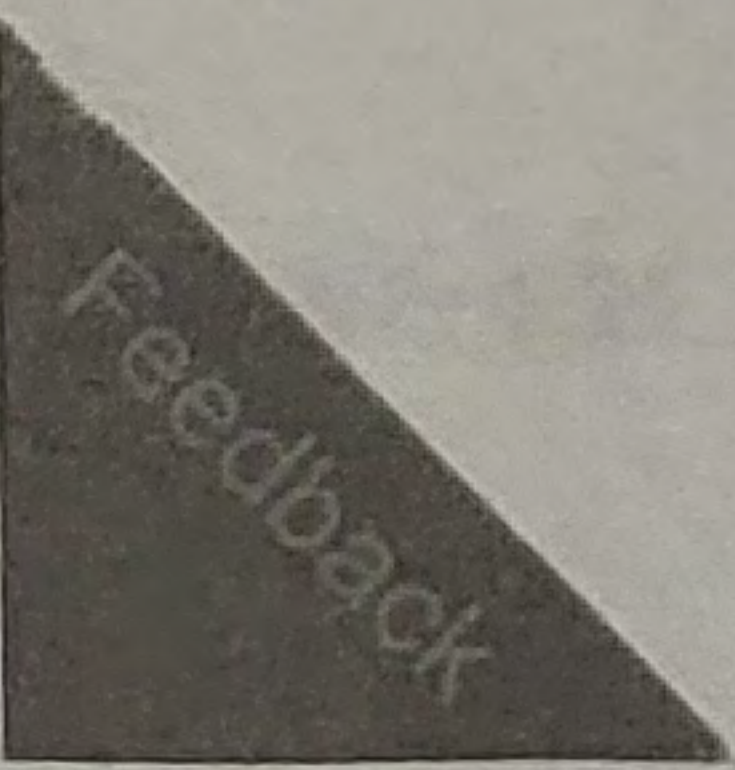
SHIPPING OPTION

UPS Ground Shipping: 1-7 Business Days

PAYMENT

Card Type: Visa
Card Number: XXXXXXXXXXXX0441
Card CodeUsed: Yes
Expiration Date: 6/2026
Name on Card: Will Cheever

EMCO Enterprises LLC is a wholly owned subsidiary of Andersen Corporation. EMCO manufactures and supports the limited warranties of Andersen and EMCO storm doors. "Andersen", "EMCO" and all other marks where denoted are trademarks of Andersen Corporation.





CITY OF PORTLAND, MAINE
389 CONGRESS STREET
PORTLAND, ME 04101

Questions on your bill?
Please call: (207) 874-8660 or Email: swbill@portlandmaine.gov
Questions on your impervious surface or credits?
Please call: (207) 874-8462.

CHEEVER WILBUR D JR
38 WILLIAM ST
PORTLAND, ME 04103

**STORMWATER BILL
QUARTERLY STORMWATER CHARGE**

ACCOUNT NUMBER: 708094
BILL NUMBER: 477080
BILL DATE: 11/03/2025
DUE DATE: 11/25/2025



CITY OF PORTLAND, MAINE
389 CONGRESS STREET
PORTLAND, ME 04101

Questions on your bill?
Please call: (207) 874-8660 or Email: swbill@portlandmaine.gov
Questions on your impervious surface or credits?
Please call: (207) 874-8462.

CHEEVER WILBUR D JR
38 WILLIAM ST
PORTLAND, ME 04103

*\$280
205 total*

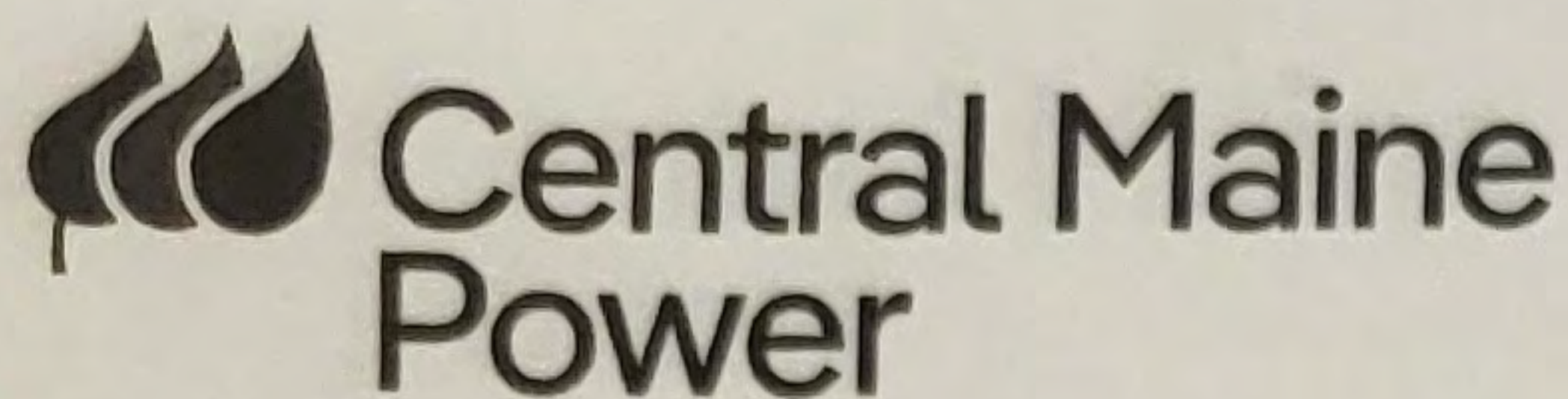
**STORMWATER BILL
QUARTERLY STORMWATER CHARGE**

ACCOUNT NUMBER: 708094
BILL NUMBER: 425068
BILL DATE: 05/01/2025
DUE DATE: 05/25/2025

| CUSTOMER NAME | | CUSTOMER # | PARCEL ID | PROPERTY LOCATION |
|-----------------------------|-------------------------|---------------|---------------|-------------------|
| CHEEVER WILBUR D JR | | 208258 | 117-C-019-001 | 72 WILLIAM ST |
| DESCRIPTION | | | | AMOUNT |
| QUARTERLY STORMWATER CHARGE | | | | \$69.75 |
| BUILDING | IMPERVIOUS AREA SURFACE | TOTAL | | Current Charges |
| 2129 | 1738 | 3867 | | \$69.75 |
| BILLABLE UNITS | DWELLINGS | BILLABLE RATE | | Previous Balance |
| 3 | 1 | \$7.75/month | | \$0.00 |
| | | | | Adjustments |
| | | | | \$0.00 |
| | | | | Interest |
| | | | | \$0.00 |
| | | | | Penalties |
| | | | | \$0.00 |
| Total Amount Due | | | | \$69.75 |

Current charge is calculated as follows:
Billable units divided by Dwellings multiplied by Billable Rate less any Stormwater Credit.
Accounts with billing units between 1&2
Effective July 1-Invoices mailed TWICE/year
Service Period: 4/1/2025 to 6/30/2025
Payments are not accepted over the phone.

STARS copy BJB



An Avangrid company

Manage your account online: cmpco.com
 Customer Service: 800.750.4000
 Outage reporting line: 800.696.1000

Your Messages

The average residential **CMP Delivery** amount includes about \$15 per month in non-CMP costs to support Maine public policy initiatives including net energy billing subsidies, low income assistance and energy efficiency. Learn more about CMP rates and public policy costs at cmpco.com/PublicPolicyCosts.

If you're struggling to manage your electricity bill, our variety of assistance programs are designed to help you stay connected and regain control. You may be eligible for the Arrearage Management Program or Electricity Lifeline Program. View our complete list of programs and services designed to help at cmpco.com/HelpWithBill or call us at 800.750.4000.

On January 1, the CMP delivery rate, approved by the Maine Public Utilities Commission, changed. For more information about this price change and how it affects your rate, please visit cmpco.com/Pricing.

Thank you for choosing AutoPay - our most convenient payment option. Your payments are made automatically, on time every month. There is no need to send payment with this bill.

Take the guesswork out of your electricity bill with Usage Alerts. You'll get weekly updates from your smart meter, so you know how much electricity you're using long before your bill arrives. Set your own usage target and get notified before costs add up. Sign up at cmpco.com/MyAccount today.

| Account Number | Service Location | Amount Due | Date Due |
|----------------|----------------------------------------------------|------------|------------|
| 3501-0813-232 | WILL CHEEVER 72 WILLIAM ST PORTLAND ME 04104 | \$61.13 | 02/09/2026 |
| Invoice Number | 701002855586 | | |

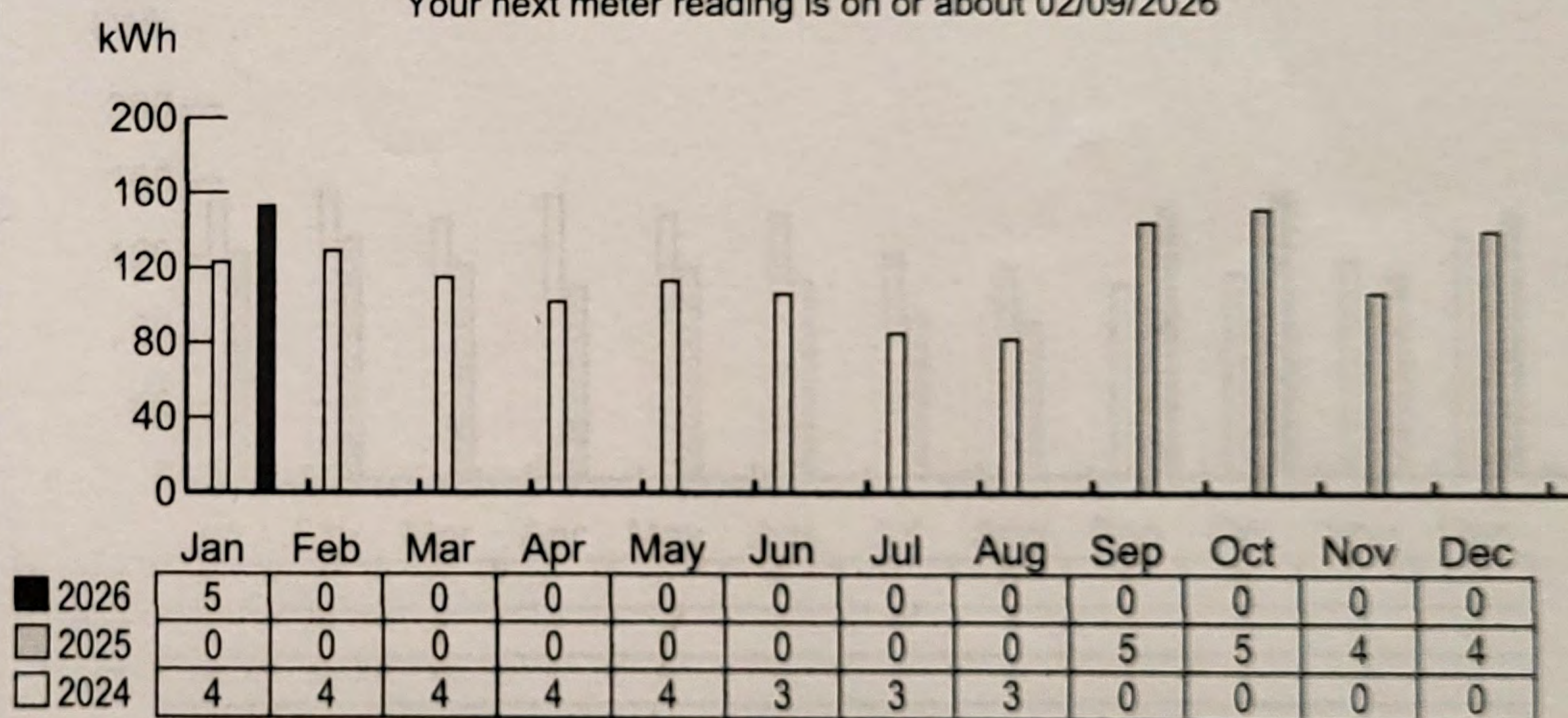
Your Account Summary

| | |
|--------------------------------------------------|-----------------|
| Prior Balance | \$56.08 |
| Payments received through 01/14/2026 - Thank you | -\$56.08 |
| Balance Forward | \$0.00 |
| CMP Delivery | +\$43.72 |
| Non-CMP Supplier Standard Offer | +\$17.41 |
| Please pay by 02/09/2026 | \$61.13 |

Handwritten: RB 2/4/26 2025 \$657

Your Monthly Billed Usage Summary(kWh)

Your next meter reading is on or about 02/09/2026



Your Average Daily Billed Usage (kWh)

Please return this stub with your payment. Please allow 7 to 10 business days for processing. Do not send cash or coins, and do not return with staples or paper clips. Thank you.

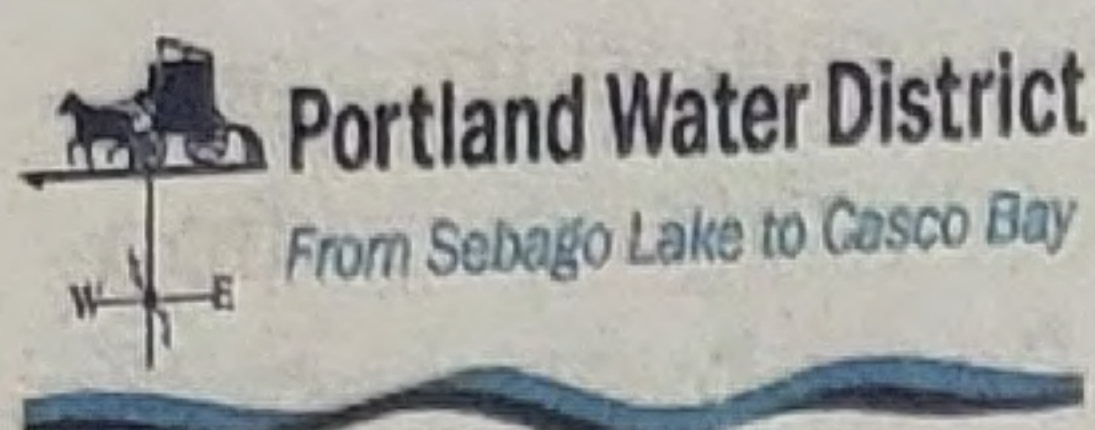
Central Maine Power
 PO Box 847810
 Boston, MA 02284-7810

WILL CHEEVER
 C/O WILL CHEEVER
 38 WILLIAM ST
 PORTLAND ME 04103

| | |
|-----------------------|---------------|
| Account Number | 3501-0813-232 |
| Date Due | 02/09/2026 |
| Amount Due | \$61.13 |
| Amount Paid | |

Please do not write below this line.

100209260035010813232000006113



| | | | |
|------------------------------|------------------------|---------------------------------|----------|
| Customer Name | WILBUR CHEEVER | Account Number | 30010229 |
| Service Address | 72 WILLIAM ST PORTLAND | | |
| Bill Date: 01/09/2026 | | Payment Due Upon Receipt | |

002548 (1:1)

Office Hours
 8:00 a.m. - 4:30 p.m.
 Monday through Friday
 Phone: 207-761-8310

Web Site and E-Mail
 www.pwd.org
 customerservice@pwd.org

| | Member Water Charges | Portland Wastewater Charges | Total |
|-------------------------|----------------------|-----------------------------|----------------|
| Account Detail | | | \$105.18 |
| Previous Balance | | | \$105.18CR |
| Payment - Thank You | | | \$0.00 |
| Balance Forward | | | \$89.16 |
| Total Current Charges | \$24.16 | \$65.00 | \$89.16 |
| TOTAL AMOUNT DUE | | | \$89.16 |

| Monthly Usage (Hundred Cubic Feet) | | | |
|---------------------------------------|------|-------|-------------|
| Month | Days | Water | Waste Water |
| 01/26 | 27 | 5.00 | 5.00 |
| 12/25 | 29 | 6.00 | 6.00 |
| 11/25 | 33 | 8.00 | 8.00 |
| 10/25 | 30 | 8.00 | 8.00 |
| 09/25 | 33 | 8.00 | 8.00 |
| 08/25 | 29 | 8.00 | 8.00 |
| 07/25 | 33 | 8.00 | 8.00 |
| 06/25 | 29 | 7.00 | 7.00 |
| 05/25 | 23 | 3.00 | 3.00 |
| 04/25 | 32 | 8.00 | 8.00 |
| 03/25 | 29 | 6.00 | 6.00 |
| 02/25 | 37 | 7.00 | 7.00 |
| 01/25 | 28 | 8.00 | 8.00 |

Hundred Cubic Feet = 748 Gallons

Current Charges Detail

| | | |
|----------------|---------|---------|
| Minimum Charge | \$12.08 | \$13.00 |
| Usage Charge | \$12.08 | \$52.00 |

DIRECT PAYMENT - DO NOT PAY

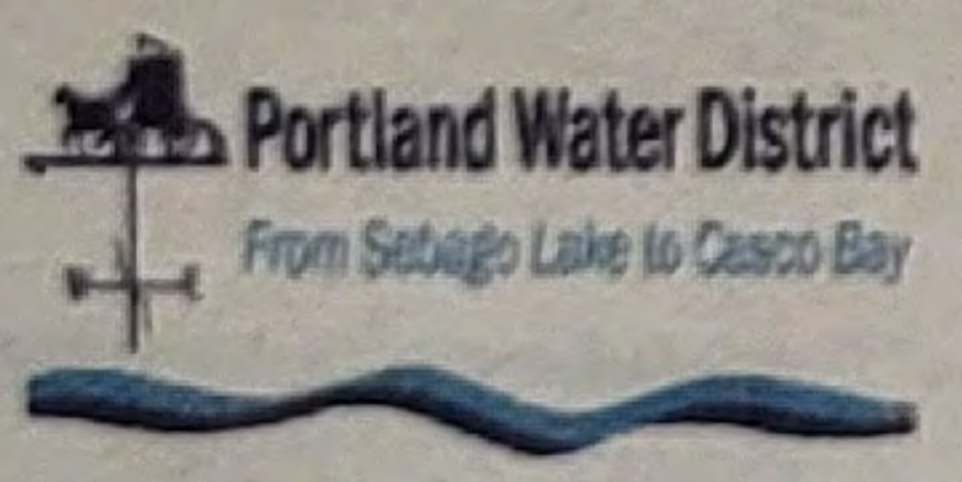
Customer Meter Summary:

| METER NUMBER | METER TYPE | READ DATE | PRIOR READ DATE | CURRENT READING | PRIOR READING | USAGE (HCF) |
|--------------|--------------|------------|-----------------|-----------------|---------------|-------------|
| A17049409 | Primary 5/8" | 12/22/2025 | 11/25/2025 | 2337.00 | 2332.00 | 5.00 |

B53 1/29/26

*2025
Total \$1420*

Refer to back for customer information, online payment options, or to make mailing address changes.



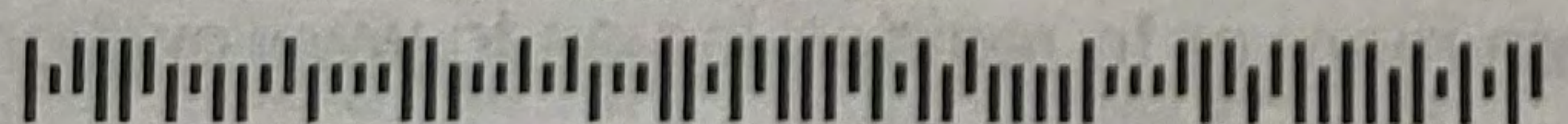
Remit Total Payment to:

Portland Water District
 PO Box 9751
 Portland, ME 04104-5051

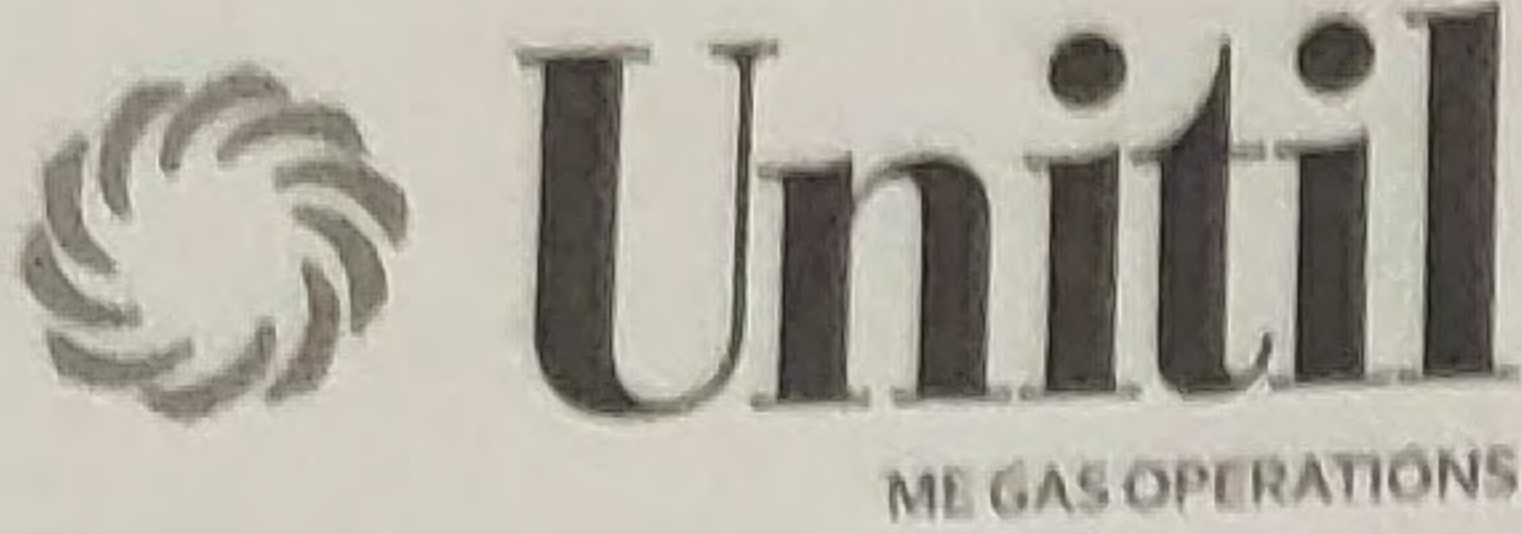
| BILL DUE UPON RECEIPT | |
|-------------------------------------------------------------------------------------------------------|----------|
| ACCOUNT NUMBER: | 30010229 |
| AMOUNT ENCLOSED | _____ |
| DIRECT PAYMENT The total amount due will automatically be deducted from your bank account. Thank You. | |
| TOTAL AMOUNT DUE: \$105.18 | |

10007650-001737 1737 1 AV 0.584 T6

WILBUR CHEEVER
 38 WILLIAM ST
 PORTLAND ME 04103-4828



2300102290000105180



Customer WILBUR CHEEVER
 Account Number 5100468500
 Bill Date 01/21/26
 Next Meter Read Date 02/17/26
****BANK DRAFT****

| AMOUNT DUE | PLEASE PAY BY |
|-----------------|-----------------|
| \$103.22 | 02/17/26 |

OTHER WAYS TO PAY

- UNI-PAY BANK DRAFT**
Sign up for automatic bank draft on the back of this bill or online at unitil.com
- ONLINE**
Pay and view your bill using our secure website at myaccount.unitil.com.
- BY PHONE**
Call (888) 301-7700 and follow the prompts.

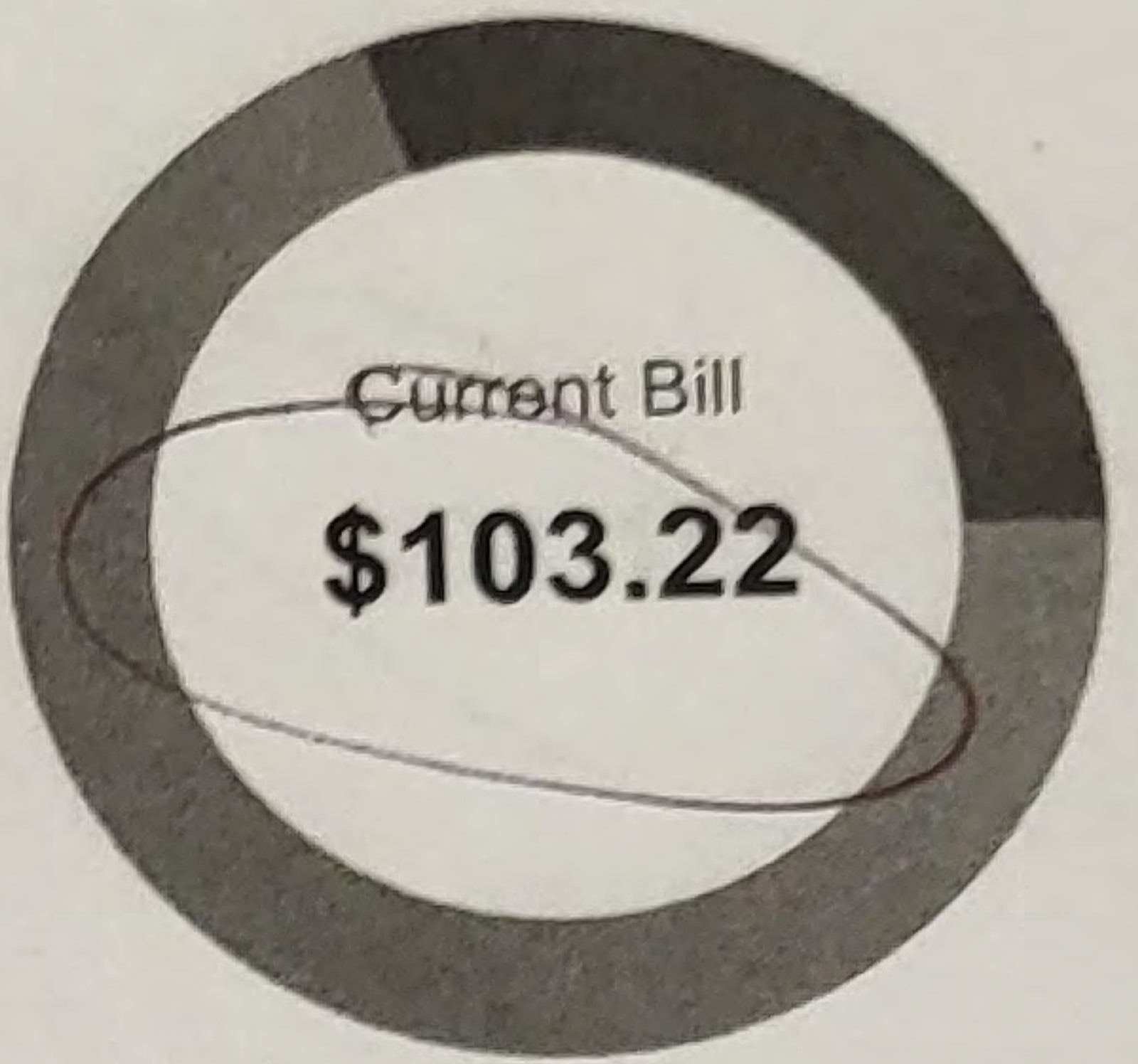


BILL SUMMARY

72 William St House, Portland

| | |
|------------------------------|-----------|
| Amount of Last Bill | CHEE |
| Payment - Thank You 01/16/26 | \$60.16 |
| Balance Forward | (\$60.16) |
| | \$0.00 |

| | |
|----------------------|---------|
| Gas Service | \$71.99 |
| Gas Supplier Service | \$31.23 |



USAGE AND DETAILS ON PAGE 3

2025
\$364

BSB
2/17/26

The Unitil Scholarship Fund

Science, Technology, Engineering and Math (STEM) scholarships are available for the 2026-2027 academic year.

We are happy to announce that we are again offering scholarships for high school students. Six high school seniors from our service territories in New Hampshire, Maine and Massachusetts who are pursuing degrees in engineering, math, science, or technology will each receive \$5,000 for the first year of undergraduate study.

Unitil Scholarship Fund guidelines and application for the 2026-2027 academic year are available online at unitil.com/scholarship. The deadline to submit your completed application is on or before March 31st and recipients will be notified of selection by email no later than May 1st.

If you have any questions regarding our Unitil Scholarship Fund and the application process, please reach out to us via email at community@unitil.com.



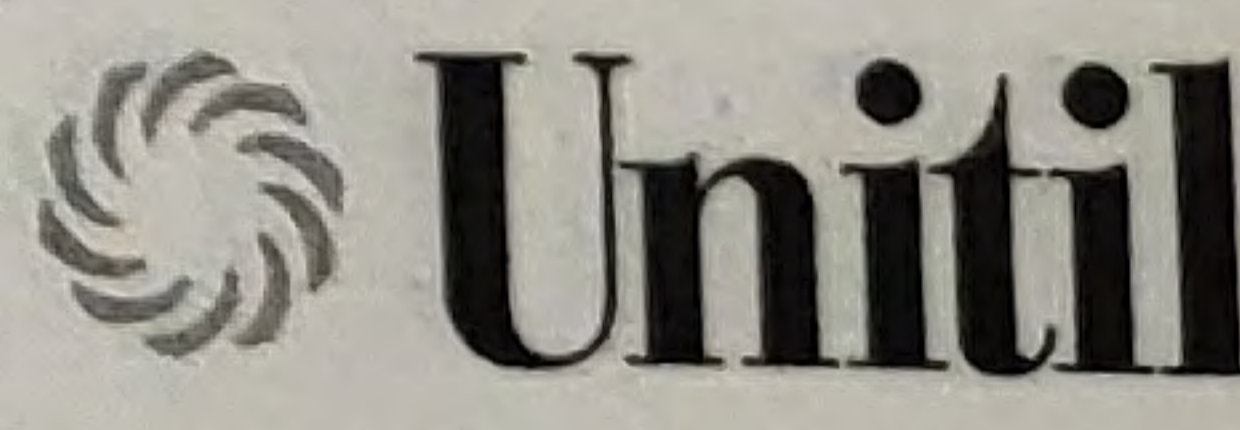
Questions about your bill? Visit unitil.com or call (888) 301-7700. More information on reverse.

Please pay upon receipt and by date listed below to avoid interest charges of 1% per month.

PAYMENT INFO

WILBUR CHEEVER
 38 WILLIAM ST
 PORTLAND ME 04103 0000

ACCOUNT NUMBER
 5100468500



| AMOUNT DUE | PLEASE PAY BY | AMOUNT PAID |
|------------|---------------|-------------|
| \$103.22 | 02/17/26 | BANK DRAFT |

GO PAPERLESS - GO GREEN
 Take advantage of paperless billing!
 More details online at unitil.com/gopaperless

UNITIL
 P.O. BOX 981077
 BOSTON, MA 02298-1077

80050000051004685000000103229

MAINE HARDWARE
274 ST. JOHN STREET
PORTLAND, ME 04102-3019
www.mainehardware.com
PHONE: (207) 773-5604
PROUDLY LOCAL, FIERCELY INDEPENDENT
30DAY RETURN POLICY WITH RECEIPT

CUST NO: 306764 JOB NO: 000 PURCHASE ORDER: REFERENCE: TERMS: NET EOM CLERK: MAW DATE / TIME: 12/23/25 9:47

TERMINAL: 561

SOLD TO:
WDC PROPERTIES LLC
38 WILLIAM STREET

PORTLAND ME 04103

SHIP TO:

SALESPERSON: MA MA
TAX: 001 MAINE STATE SALES TAX

INVOICE: 145145

2025
joint
\$6629

| LINE | SHIPPED | ORDERED | UM | SKU | SUGG | UNITS | PRICE/ PER | EXTENSION |
|------|---------|---------|----|---------|-------|-------|------------|-----------|
| 1 | 1 | 1 | EA | 9329889 | 12.99 | 1 | 12.60 /EA | 12.60 |



TAXABLE 12.60
NON-TAXABLE 0.00
SUBTOTAL 12.60

** AMOUNT CHARGED TO STORE ACCOUNT ** 13.30

TAX AMOUNT 0.70
TOTAL 13.30



TOT WT: 0.30



Received By

| QUOTE # | QUOTE NAME | QUOTE DATE | QUOTED BY |
|---------|--------------------|--------------|-----------|
| 1750875 | YANKEE RESTORATION | Dec 22, 2020 | ghatch |
| PO # | TAG | ORDERED BY | |
| | | ghatch | |

| LINE # | COMMENT | QTY | NET AMOUNT | EXTENDED |
|--------|---------|-----|------------|----------|
|--------|---------|-----|------------|----------|

2 AWNING

NEAW
Frame Size: 23W x 35H
Tip-to-Tip: 29-5/8w X 39-11/16h (Total UI: 70")
Estate Casement (2011) : (AW)

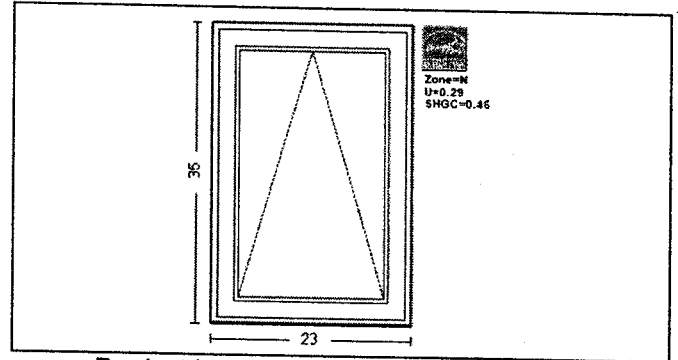
Recommended Rough Opening 24-1/4W x 36-1/4H

Total Frame Depth: 4-5/8" (c/w Jamb Ext)
Exterior Accessories : 3 1/2" Brickmould/Casing with Sill
Remove Nailing Fin
Jamb Extension : 4 5/8" Jamb Extension FingerJointed
Installation Clips
Screws And Plugs
PVC Color : White
Frame Stock : Finger Jointed
Frame Finish : Primed
Stainless Steel Hardware
Crank and Lock Color: White
Screen : With Screen
Screen Bar Color : White
Screen Cloth Color : Grey
** Does Not Meet Egress

Glass: LoE Argon
Grilles: None

NFRC: Zone=N U=0.29 SHGC=0.46
NAFS: LC-PG70 PDP=70psf NDP=-70psf WPRTP=15psf
CAI=A3

1 \$399.97 \$399.97



Product is shown as viewed from outside

\$1763 w/ tax

| |
|--|
| |
|--|

| Line | Type | Quantity | Totals |
|-----------------|------|----------|--------|
| Window and Door | | 2 | |

| | |
|-----------|------------|
| SUB-TOTAL | \$1,670.58 |
| LABOR | \$0.00 |
| FREIGHT | \$0.00 |
| SALES TAX | \$0.00 |
| TOTAL | \$1,670.58 |

This quotation contains highly configured custom make to order products and as such it is not possible to return or exchange product. Cancellation or modifications are only possible to the extent production has not started on the order or non-stock components have not been irrevocably committed to by Kohltech. Certified quotes are valid until the expiration date shown, excluding date specific events such as winter booking. Quotes that are not certified expire immediately.

We appreciate the opportunity to provide you with this quote!



Paradigm Window Solutions

56 Milliken Street
Portland, Maine 04013

Phone: (877) 994-6369
www.paradigmwindows.com

Customer
QUOTATION

Creation Date
12/23/2020

BILL TO:

*ordered 12/20
12/23*

SHIP TO:

*Jack
Front window*

Phone:

Fax:

Phone:

Fax:

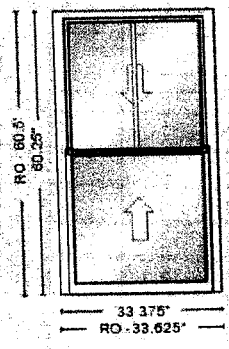
Thank you for choosing Paradigm Window Solutions!

| QUOTE NAME | PROJECT NAME | CUSTOMER PO# | DATE REQUESTED |
|----------------------|----------------|--------------|----------------|
| Yankee Restoration | WDC Properties | | |
| SALES REPRESENTATIVE | TERMS | SHIP VIA | QUOTE NUMBER |
| dylan.shane@becn.com | | | 720817 |

| Line/Item # | Description | Net Price | Quantity | Extended Price |
|-------------|-------------|-----------|----------|----------------|
| 1-1 | | \$263.09 | 2 | \$526.18 |

Comment/Room:
None Assigned

Product: 8300 Series, Double Hung, Rpl
 RO: 33.625" x 60.5"
 TTT Overall Size: 33.375" x 60.25"
 TTT Unit Size: 33.375" x 60.25"
 Sash Split: Equal
 Performance Level: Standard,
 Glass Options: Double Glazed, LowE, Argon, Annealed, SS
 3/4" IG Thickness, Clear Opening: 28" x 24.71", 4.805Sq. ft
 Ratings: U-Factor = 0.28, SHGC = 0.23, VT = 0.41
 Vinyl Color: White
 Locks: Standard, Double
 Hardware: White,
 Screen: Half Screen, Extruded- Fiberglass,
 Grids: Contour GBG, Colonial, Unit 1 Glass 1: , Unit 1 Glass 2: 2W1H,
 Installation Options: Standard Sill Angle,

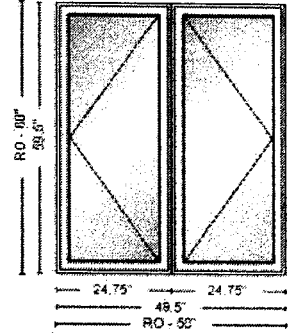


| | | | |
|-----------------------------------------------------|---------------------------------------|---------------------|-------------------------------|
| QUOTE NAME Yankee Restoration | PROJECT NAME WDC Properties | CUSTOMER PO# | DATE REQUESTED |
| SALES REPRESENTATIVE dylan.shane@becn.com | TERMS | SHIP VIA | QUOTE NUMBER 720817 |

| LineItem # | Description | Net Price | Quantity | Extended Price |
|------------|-------------|-----------|----------|----------------|
| 2-1 | | \$935.20 | 1 | \$935.20 |

Comment/Room:
None Assigned

Product: 8300 Series, Casement, NC
 Casing: 56.1875" x 64.1875"
 RO: 50" x 60"
 TTT Overall Size: 49.5" x 59.5"
 TTT Unit Size: 24.75" x 59.5"
 Left|Right, Unit 1: Left, Unit 2: Right, Mulls: 0 Degree, Vertical,
 Performance Level: Standard,
 Glass Options: Double Glazed, LowE, Argon, Annealed, SS
 3/4" IG Thickness, Clear Opening: 13.25" x 54.5", 5.015Sq ft
 Ratings: U-Factor = 0.27, SHGC = 0.25, VT = 0.47
 Vinyl Color: White
 Hardware: White, Washability Operator



Screen: Full Screen, Roll Formed- Fiberglass, Reinforce Stiles,
 Surround (ExtTrim): Flat Casing w/Sill Nose, J-Pocket Filler, Surround
 (Jambs/Receivers): Receiver, 3/4", 4 Sides,

CUSTOMER SIGNATURE _____ DATE _____

Please Note: All Window and Door orders are special order and cannot be returned or credited. This Quotation is for estimate purposes only and all specs, sizes, options, colors, and quantities need to be verified by Contractor, Building Owner, Architect, Project Manager or any governing party before the order is placed. Additionally, it is the responsibility of the contractor to verify that the windows specs meet all local and national building, fire and energy codes specific to the location of the project with the local code enforcement officer or town municipality. Any Modifications to the original quote will require a revised quotation to be provided. After confirming the order for accuracy, provide your signature below for order approval. This quotation is valid for 30 days unless otherwise noted.
THANK YOU FOR THE OPPORTUNITY TO PROVIDE THIS QUOTATION! WE APPRECIATE YOUR BUSINESS!

| | |
|---------------|-------------------|
| SETUP: | \$0.00 |
| LABOR: | \$0.00 |
| FREIGHT: | \$0.00 |
| DEPOSIT: | (\$0.00) |
| BALANCE: | \$1,541.76 |
| SALES TAX: | \$80.38 |
| SUB-TOTAL: | \$1,461.38 |
| TOTAL: | \$1,541.76 |

STATE STREET DISCOUNT

3613 LAFAYETTE RD
PORTSMOUTH, NH 03801

STATE STREET DISCOUNT
3613 LAFAYETTE ROAD
PORTSMOUTH, NH 03801
Phone (603) 436-7047

| | |
|---------|--------------|
| Invoice | D29504-1 |
| Date | 12-26-20 |
| Store | SSD |
| Recap | 080721 14:50 |

| |
|--------------|
| Bill to |
| WILL CHEEVER |

| |
|-----------------------------------------------------------------------|
| Pickup Location |
| STATE STREET WAREHOUSE 3613 LAFAYETTE ROAD PORTSMOUTH, NH 03801 |

PAID

2020 taxes

| Warehouse | P/O Number | Pickup Date | Terms | Sold At | Bill to Phones | Pickup Phones |
|--------------------------|------------|-------------|-------|---------|-----------------------|----------------|
| WHSE | | 02-28-22 | | SSD | (207) 831-0486 | (603) 431-7939 |
| Salesperson | | Salesperson | | | | |
| 072 JOHN HAM-YING | | | | | | |
| jham-ying@ssdiscount.com | | | | T Ema | will@yrestoration.com | |
| | | | | T Ema | x | |
| 022821 | | | | | | |

| Item Number | Description | Brand | U/M | Order | Ship | List Price | Extended |
|-------------|----------------------------------------------------------------------------------|-------|-----|-------|------|------------|----------|
| AK1200BS | ZEPHYR 30" BREEZE 2 HOOD SS Pick up at WAREHOUSE Serial#1139828BQU | ZEP | EA | 1 | 1 | 349.00 | 349.00 |
| CWE19SP2NS1 | GE-C 19CF C/D F/D REFRIGERATOR Pick up at WAREHOUSE | GEC | EA | 1 | 0 | 2069.00 | 2069.00 |
| CPU | CUSTOMER PICK UP Pick up at WAREHOUSE | MSC | | 1 | 0 | | |
| FFGH3051VS | FRIGIDAIRE 30" S/I GAS RANGE Pick up at WAREHOUSE Serial#VF04759690 | FRI | EA | 1 | 1 | 1079.00 | 1079.00 |
| FCM7SKWW | GE 7CF M/D CHEST FREEZER WHITE Pick up at WAREHOUSE Serial#RR181113 | GE | EA | 1 | 1 | 279.00 | 279.00 |



Invoice

Date: February 3, 2021
For: Will Cheever
Yankee Restoration
207-831-0486 cell
will@yrestoration.com

Project Name: **72 William Street – Kitchen Cabinetry**

Design Elements:

- Kitchen cabinetry for approved design, dimensions verified by GC
- Fabuwood Allure Galaxy (Shaker) cabinet line
- "Frost" white paint finish
- 105" tall cabinetry, with 2" cove crown comes to 107"
- Dovetailed drawer boxes
- Soft-closing undermount drawer slides
- Soft-closing door hinges

- Includes curbside delivery to job site

Price: \$10,246
\$563.53 – Maine state sales tax
Total: \$10,809.53

Deposit to Order: \$7,850 received on 1/16/21 —

Balance Due:

\$2,959.53

*Submitted 2/6/21
2/12/21*

Please make check made payable to Fiddlehead Designs.

Thank you for your order!

102 Echo Road
Brunswick, Maine 04011
207-319-1639
www.fiddleheaddesigns.com



Quote

Date: December 30, 2020
For: Will Cheever
Yankee Restoration
207-831-0486 cell
will@yrestoration.com

Project Name: **72 William Street – Kitchen Cabinetry**

Design Elements:

- Kitchen cabinetry for attached design, dimensions verified by GC
- Fabuwood Allure Galaxy (Shaker) cabinet line
- "Frost" white paint finish
- 105" tall cabinetry, with 2" cove crown comes to 107"
- Dovetailed drawer boxes
- Soft-closing undermount drawer slides
- Soft-closing door hinges

- Includes curbside delivery to job site; please provide labor to unload truck

Price: \$10,246
\$563.53 – Maine state sales tax
Total: \$10,809.53

Deposit to Order: \$7,850 – check made payable to Fiddlehead Designs

*12 EFT 12/30/20
2020 taxes*

102 Echo Road
Brunswick, Maine 04011
207-319-1639
www.fiddleheaddesigns.com

STONE AGE, INC.

597 Elm Street Biddeford, ME 04005
www.stoneageinc.com 207-286-9705 207-286-9420

INVOICE 4387

| | | | |
|----------------------|------------------------------|-------------------------|-----------------------------|
| Customer Name | <u>Will/Yankee</u> | Date | <u>3/25/2021</u> |
| Address | <u></u> | Job site address | <u>72 William Street #1</u> |
| Phone | <u></u> | | <u>Portland, ME</u> |
| Cell | <u></u> | Contact Name | <u>Will</u> |
| Email | <u>will@yrestoration.com</u> | Contact Number | <u>207-831-0486</u> |

Description of sale:

Please note that a 50% deposit is due prior to template with remaining balance due at installation

3CM Element Stone Winterport Quartz Countertops to include:

- Pencil edging
- Drilling of faucet holes
- One (1) Undermount sink cutout
- Mounting of Sink
- No Backsplash
- Template
- Install
- Tax

Stone Age is not responsible for removal of existing counterop, disconnection or connection of plumbing

Subtotal \$ 2,885.00
Tax
Paid \$ (1,700.00)
Total \$ 1,185.00

Payment Schedule:

| Date Required | | Amount | Payment Type |
|---------------|---------|-------------|--------------|
| 3/8/2021 | Deposit | \$ 1,700.00 | Visa |
| | Final | | |
| | | | |

#105

STONE AGE, INC.

597 Elm Street Biddeford, ME 04005
 www.stoneageinc.com 207-286-9705 207-286-9420

QUOTE

| | | | |
|----------------------|-------------------------------|-------------------------|-----------------------------|
| | | Date | <u>1/19/2021</u> |
| Customer Name | <u>Will</u> | Job site address | <u>72 William Street #1</u> |
| Address | <u></u> | | <u>Portland, ME</u> |
| | <u></u> | | <u></u> |
| Phone | <u></u> | Contact Name | <u>Will</u> |
| Cell | <u></u> | Contact Number | <u>207-831-0486</u> |
| Email | <u>will@yrestorations.com</u> | | |

Please note that a 50% deposit is due prior to
 template with remaining balance due at
 installation

Description of sale:

3CM Element Stone Winterport Quartz Countertops to include:
 Pencil edging
 Drilling of faucet holes
 One (1) Undermount sink cutout
 Mounting of Sink
 3.5" Backsplash
 Template
 Install
 Tax

**Stone Age is not responsible for removal of existing
 counterop, disconnection or connection of plumbing**

| | |
|--------------|--------------------|
| Subtotal | \$ 3,399.00 |
| Tax | |
| Paid | |
| Total | \$ 3,399.00 |

Payment Schedule:

| Date Required | Amount | Payment Type |
|---------------|---------|--------------|
| | Deposit | |
| | Final | |
| | | |

300 RIVERSIDE ST

Phone: 207-553-4812

Fax: 207-771-8882

www.kohltech.com

PORTLAND ME 04103

DEALER
Quotation

EXPIRATION DATE
Quote Not Certified

Printed: Dec 22, 2020 12:26 PM

BILL TO:

SHIP TO:

#1 kitchen

Spans 2020-2021

| QUOTE # | QUOTE NAME | QUOTE DATE | QUOTED BY |
|---------|--------------------|--------------|-----------|
| 1750875 | YANKEE RESTORATION | Dec 22, 2020 | ghatch |
| PO # | TAG | ORDERED BY | |
| | | ghatch | |

| LINE # | COMMENT | QTY | NET AMOUNT | EXTENDED |
|--------|---------|-----|------------|----------|
|--------|---------|-----|------------|----------|

1 TRIPLE CSMT

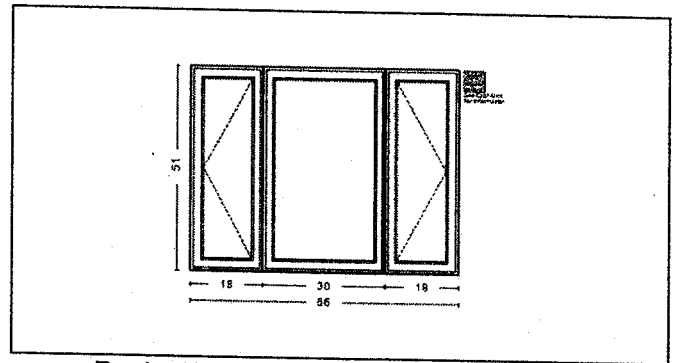
1 \$1,270.61 \$1,270.61

NELV-FX-RV:COMBO
Frame Size: 66W x 51H
Tip-to-Tip: 72-5/8w X 55-11/16
Estate Casement Combo (20

Subtotal here 21134

Recommended Rough Oper

Total Frame Depth: 4-5/8" (c
Exterior Accessories : 3 1/2"
Remove Nailing Fin
Jamb Extension : 4 5/8" Jar
Installation Clips
Screws And Plugs
PVC Color : White
Frame Stock : Finger Jointed
Frame Finish : Primed
Stainless Steel Hardware
Crank and Lock Color: White
Screen : With Screen
Screen Bar Color : White
Screen Cloth Color : Grey
** Does Not Meet Egress



Product is shown as viewed from outside

Glass: LoE Argon
Grilles: None

NFRC:
Win 1,3: Zone=N U=0.28 SHGC=0.46
Win 2: Zone=N U=0.28 SHGC=0.54
NAFS: LC-PG55 PDP=55psf NDP=-55psf WPRTP=15psf
CAI=A3
T-Mullion

Franciose Drywall
18 Northeast Lane
South Portland, ME 04106
207-749-2707
franciosedrywall@icloud.com

Invoice

March 3, 2021

YANKEE RESTORATION & BLDG.
45 Austin Street
Portland, ME 04103

Location:
72 William Street
Portland, ME

Install drywall, tape and finish for paint; provide all materials and labor to complete as follows:

Kitchen Remodel:

As discussed with Will

800 out 3-12-21

Total due \$1,200.00

Terms: Net 15

One and one half percent per month (Annual Percentage Rate of 18% will be charged on balances not paid when due. If Necessary, buyer will also pay all collection cost, including reasonable attorney fees. Proposals good for 30 days. May change after 30 days due to material increase. Any alteration of deviation from above will become an extra charge over and above proposed price.

Anderson Insulation, Inc.

Phone: (800) 472-1717
Fax: (207) 602-6185
ME (207) 653-0331

INVOICE

504986 - 1

P.O. Box 30
Saco, ME 04072
www.andersoninsul.com

Handwritten:
P. J. # 2160
2/15/21

Date: 2/8/2021

Customer Code: YankeeRB

Yankee Restoration & Building
73 Warren Ave
Westbrook, ME 04092

Job Address

72 Williams St - Portland, ME
Thermal Insulation

PO#:

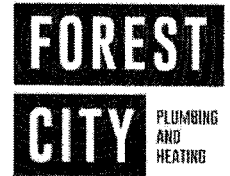
| Work Area | Inventory Item |
|--------------------------|-----------------------------------------------------------|
| Exterior Walls | R-16 Icynene Open Cell Spray Foam Insulation LDC 70 - 4in |
| Windows and Doors Foamed | EZ Flow Min Expansion Foam |

| | |
|---------------------|-----------------|
| Sale | \$450.00 |
| Shipping & Handling | \$0.00 |
| Invoice | \$450.00 |
| Balance | \$450.00 |

Terms: PAY WITHIN 30 DAYS

Forest City Plumbing and Heating

186 Harriet St
South Portland, ME 04106
(207) 317-1804
sylvan@forestcityplumbing.com



INVOICE

BILL TO
Will Cheever
Yankee Restoration & Building
45 Austin St
Portland, ME 04103

INVOICE **1286**
DATE 02/03/2021
TERMS Net 15
DUE DATE 02/18/2021

| DATE | PARTS AND LABOR | DESCRIPTION | QTY | RATE | AMOUNT |
|------|-------------------------------|----------------------------|------|--------|--------|
| | Toilet setting parts | including flange and valve | 1 | 91.70 | 91.70 |
| | Lavatory Setting parts | | 1 | 48.76 | 48.76 |
| | PVC Pipe and Fittings | | 1 | 81.63 | 81.63 |
| | Copper and Pro Press Fittings | | 1 | 52.19 | 52.19 |
| | Hours | | 4.50 | 100.00 | 450.00 |

For work @ 72 Williams St

BALANCE DUE

\$724.28

-cut out toilet flange that was too low and glued on new one with riser.
-installed new valve for toilet
-set toilet with Sani Seal(for radiant)

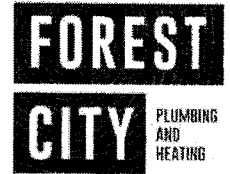
-re-connected valves for lavatory in bathroom
-installed faucet and drain.
-connected water lines to valves
-piped up new drain for sink

-cut out old trap for washing machine in basement
-set new laundry sink in place, piped up new drain.
-cut in tees to water lines nearby and installed new valves for laundry sink faucet. connected water lines.

*pd Venne
2/6/21*

Forest City Plumbing and Heating

186 Harriet St
South Portland, ME 04106
(207) 317-1804
sylvan@forestcityplumbing.com



INVOICE

BILL TO
Will Cheever
Yankee Restoration & Building
45 Austin St
Portland, ME 04103

INVOICE 1274
DATE 01/20/2021
TERMS Net 15
DUE DATE 02/04/2021

| DATE | PARTS AND LABOR | DESCRIPTION | QTY | RATE | AMOUNT |
|------|----------------------|-----------------|-----|--------|--------|
| | PVC | | 1 | 46.58 | 46.58 |
| | Pex and Pex fittings | + Ice Maker Box | 1 | 152.85 | 152.85 |
| | Hours | | 5 | 100.00 | 500.00 |

- Stubbed up water lines for toilet and place holders for vanity in bathroom
- cut out copper drain for kitchen sink and re-piped to cabinet in pvc
- ran pex for hot and cold water lines for kitchen sink and ice maker box.

BALANCE DUE \$699.43

pd w/ Jerrind

Forest City Plumbing and Heating

186 Harriet St
South Portland, ME 04106
(207) 317-1804
sylvan@forestcityplumbing.com



INVOICE

BILL TO
Will Cheever
Yankee Restoration & Building
45 Austin St
Portland, ME 04103

INVOICE 1358
DATE 04/27/2021
TERMS Net 7
DUE DATE 05/04/2021

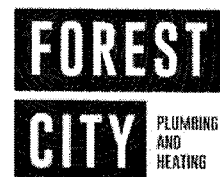
| DATE | PARTS AND LABOR | DESCRIPTION | QTY | RATE | AMOUNT |
|------|--------------------------------|------------------------------|-----|--------|--------|
| | Kohler faucet | K596 Simplice | 1 | 361.67 | 361.67 |
| | Basket Strainer materials | | 1 | 30.11 | 30.11 |
| | PVC Pipe and Fittings | | 1 | 49.41 | 49.41 |
| | 1/2" x 3/8" Compression Valves | pex valves and escuteans | 1 | 39.74 | 39.74 |
| | Ice Maker Connection | | 1 | 20.47 | 20.47 |
| | Shop materials | | 1 | 10.00 | 10.00 |
| | Hours | | 2 | 100.00 | 200.00 |
| | Late fee | 10% - Applied on Jun 4, 2021 | | | 71.14T |

| | | |
|---------------------------------------------------------------------|-------------|-----------------|
| For Work @ 72 Williams St Apt 1 | SUBTOTAL | 782.54 |
| -installed new valves underneath sink | TAX | 3.91 |
| -installed new Kohler kitchen faucet, hooked up to water | TOTAL | 786.45 |
| -installed new basket strainer, trap and cleanout for sink drainage | | |
| -put on ice maker supply line for fridge | BALANCE DUE | \$786.45 |

711.40
6-15-21 Jerrad

Forest City Plumbing and Heating

186 Harriet St
 South Portland, ME 04106
 (207) 317-1804
 sylvan@forestcityplumbing.com



INVOICE

BILL TO
 Will Cheever
 Yankee Restoration & Building
 45 Austin St
 Portland, ME 04103

INVOICE 1358
DATE 04/27/2021
TERMS Net 7
DUE DATE 05/04/2021

| DATE | PARTS AND LABOR | DESCRIPTION | QTY | RATE | AMOUNT |
|------|--------------------------------|-----------------------------|-----|--------|--------|
| | Kohler faucet | K596 Simplicet | 1 | 361.67 | 361.67 |
| | Basket Strainer materials | | 1 | 30.11 | 30.11 |
| | PVC Pipe and Fittings | | 1 | 49.41 | 49.41 |
| | 1/2" x 3/8" Compression Valves | pex valves and escuteans | 1 | 39.74 | 39.74 |
| | Ice Maker Connection | | 1 | 20.47 | 20.47 |
| | Shop materials | | 1 | 10.00 | 10.00 |
| | Hours | | 2 | 100.00 | 200.00 |

For Work @ 72 Williams St Apt 1

BALANCE DUE

\$711.40

- installed new valves underneath sink
- installed new Kohler kitchen faucet, hooked up to water
- installed new basket strainer, trap and cleanout for sink drainage
- put on ice maker supply line for fridge



D&T Hardwood Floors
 www.dandthardwoodfloors.com
 76 Williams Street
 Portland, ME 04103

(207) 632-2176

JOB ESTIMATE

PHONE: 207-831-0486 DATE: 05-01-2021

JOB NAME/LOCATION: Will
 75 William St
 Portland, me

TO _____

JOB DESCRIPTION:

| | | | | | |
|-------------|----|---|----|---|-----|
| bedroom | 12 | X | 8 | = | 96 |
| living room | 14 | X | 12 | = | 168 |
| living room | 17 | X | 12 | = | 204 |
| Kitchen | 12 | X | 14 | = | 168 |
| | 13 | X | 10 | = | 130 |

766.896

1290 = 1,455

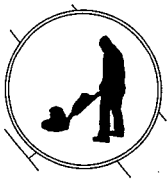
Kitchen 12 X 14 = 168
 Install labor is \$ 400

> Sanding + 3 coats oil base / sealer
 and 2 poly (Scotch) total 3 coats

~~2,655~~ #473 3/14/21

THIS ESTIMATE IS FOR COMPLETING THE JOB AS DESCRIBED ABOVE. IT IS BASED ON OUR EVALUATION AND DOES NOT INCLUDE MATERIAL PRICE INCREASES OR ADDITIONAL LABOR AND MATERIALS WHICH MAY BE REQUIRED SHOULD UNFORESEEN PROBLEMS OR ADVERSE WEATHER CONDITIONS ARISE AFTER THE WORK HAS STARTED.

ESTIMATED JOB COST: 1,855
 ESTIMATED BY: _____



D&T Hardwood Floors

www.DandTHardwoodFloors.com

76 Williams Street
Portland, ME 04103

(207) 632-2176

JOB ESTIMATE

PHONE

DATE

207-831-0486 11-2020

JOB NAME/LOCATION

Will

TO

72 2nd Floor William
St Portland, Me

| | | | | |
|-------------|------|---|------|-----|
| Kitchen | 11 | X | 13 = | 143 |
| Hall | 4 | X | 4 = | 16 |
| Sunroom | 22 | X | 9 = | 188 |
| bathroom | Scan | V | 3 = | 27 |
| dining room | 72-2 | X | 12 = | 144 |
| bedroom | | X | 12 = | 144 |
| dining room | | X | 14 = | 350 |
| closet | 11 | V | 8 = | 88 |
| | 13 | V | 3 = | 39 |

2.50 = (2,872)

1149.89F

4 room fill \$ (475)

Sanding + 1 Sealer and 2 Coats poly
(Satin) total 3 Coats

#504 MSB

THIS ESTIMATE IS FOR COMPLETING THE JOB AS DESCRIBED ABOVE. IT IS BASED ON OUR EVALUATION AND DOES NOT INCLUDE MATERIAL PRICE INCREASES OR ADDITIONAL LABOR AND MATERIALS WHICH MAY BE REQUIRED SHOULD UNFORESEEN PROBLEMS OR ADVERSE WEATHER CONDITIONS ARISE AFTER THE WORK HAS STARTED.

ESTIMATED JOB COST
ESTIMATED JOB COST

3,347

JR HOME IMPROVEMENT LLC
57 Aspen Ave
South Portland ME
04106
2077492048
jrhomeimprovementme@gmail.com

INVOICING
WDC PROPERTIES LLC
38 William St
Portland ME
04103
2078310486
wdcheever@gmail.com

39 hours for painting interior and exterior work at 72 William St. Portland
Window glazing repairs, exterior painting
Interior touch ups, drywall and mud work in common stairways

Subtotal \$ 2,169.96
Total \$ 2,169.96

Handwritten notes and signatures:
PA #170



Payment methods accepted
Check, Zelle

VP Precision Finishing

V. Patrick O'Reilly
 75 Lincoln St
 Bath, ME
 04530
 207/210-0090
 vpprecisionfinishing@gmail.com



BILL TO

Yankee Restoration
 will@yrestoration.com

R. 4/22/26
4/29/26
7141 FT - 3022M
4/20/26

DATE
 03/17/2026
 DUE

On Receipt

INVOICE
 INV0696

BALANCE DUE
 USD \$2,725.00

| DESCRIPTION | RATE | QTY | DISCOUNT | AMOUNT |
|--------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|------------------|------------|
| Sheetrock Labor | \$350.00 | 20 | | \$7,000.00 |
| Sheetrock Materials | \$900.00 | 1 | -\$180.00 20% | \$720.00 |
| Discount represents left over supplies | | | | |
| Paint Materials | \$1,054.00 | 1 | | \$1,054.00 |
| 7x GI walls, 10x GL ceiling, 3x GL trim, applicators, cleaning supplies, liners, abrasives, caulking, fillers ect. 4/15 touch up materials \$176 | | | | |
| Paint Labor | \$350.00 | 21 | | \$7,350.00 |
| 3/26: 8x, 3/27: 8x, 4/15: 2x, 4/16: 3x | | | | |
| Clean up | \$800.00 | 1 | | \$800.00 |
| 3/28: 3x | | | | |

| Payment Info | | TOTAL | \$16,924.00 |
|--------------|----------------|--------------------|-----------------------|
| BY CHECK | VP Enterprises | Payment | -\$14,199.00 |
| | | Other | 03/28/2026 |
| | | BALANCE DUE | USD \$2,725.00 |

OTHER
 Please remit payment via check 14 calender days. 75 Lincoln Street;
 Bath, ME 04530.

Stone Surface

9 Lakes Plaza Dr
 Naples, ME 04055
 (207) 647-3611



Stone Surface
 Creative Kitchen & Bath

INVOICE

BILL TO
 Cheever 72 William #2

INVOICE 2026INV-14115
 DATE 04/16/2026
 DUE DATE 04/16/2026

| DESCRIPTION | QTY | RATE | AMOUNT |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|----------|
| Kitchen Countertops - Template, Fabricate and Install Black Pearl (Grp A) polished finish stock granite counter tops including sink prep, eased edge and small round corners. | 1 | 2,250.00 | 2,250.00 |

Backsplash - 4" to match tops is standard/optional (No add/deduct)

Sealer - TBD by Material

Disclaimer
 Due to the current supply chain issues, substitutions of similar material/color/pattern may be required. If substitution is required, we will notify you as soon as possible.

| | | | |
|--------------------------------------------------------------------------------------------------------------------|---|--------|--------|
| Kitchen Sink - Small Pro - Supply and Mount 18 gauge small professional style single bowl stainless steel sink. | 1 | 250.00 | 250.00 |
|--------------------------------------------------------------------------------------------------------------------|---|--------|--------|

*** Customer to supply ***
 - Faucet - # holes, spread

BSS 4/24/26
KIT 73 X 31 X N

Note to All retail customers:
 A 50% payment is required at the time of approved estimate.
 Balances due as follows:
 -Cabinets & Hardware/Tile & Flooring/Cash & Carry Items- At time of receipt from factory.
 -Countertops- On day of installation.

| | |
|----------|----------|
| SUBTOTAL | 2,500.00 |
| TAX | 0.00 |
| TOTAL | 2,500.00 |

BALANCE DUE **\$2,500.00**

Thank you for choosing Stone Surface!

| Estimate Summary | |
|----------------------------|-----------------|
| Estimate 2025EST-105839 | 2,500.00 |
| This invoice 2026INV-14115 | \$2,500.00 |
| Total invoiced | 2,500.00 |



Quote

Date: February 23, 2026

For: Will Cheever
Yankee Restoration

Project Name: **72 William Street #2 Kitchen Cabinetry**

Design Elements:

- Kitchen cabinetry in approved designs
 - Fabuwood Allure Galaxy door, Dove white paint finished
 - Cabinets to 90", no crown
 - Ceiling height ~100"
- Includes curbside delivery to job site

Cabinetry Price: \$7,372
Maine Sales Tax: \$405.46
Total: \$7,777.46

Deposit: \$5,825 – received 4/3/26

Balance Due: \$1,952.46

BSS 4/29/26
5070-CHECK

Please make check payable to Fiddlehead Designs Cabinetry.

Thank you for your business!

102 Echo Road
Brunswick, Maine 04011
207-751-4077
www.fiddleheaddesigns.com



Quote

Date: February 23, 2026

For: Will Cheever
Yankee Restoration

Project Name: **72 William Street #2 Kitchen Cabinetry**

Design Elements:

- Kitchen cabinetry in attached designs
 - Fabuwood Allure Galaxy door, Dove white paint finished
 - Cabinets to 90", no crown
 - Ceiling height ~100"
- Includes curbside delivery to job site (please provide labor to unload truck)
- Price accurate as of quote date, will be re-priced at order time

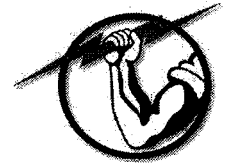
Cabinetry Price: \$7,372
Maine Sales Tax: \$405.46
Total: \$7,777.46

Deposit to Order: \$5,825 - please make check payable to Fiddlehead Designs Cabinetry

3/30/26
MSB #14

102 Echo Road
Brunswick, Maine 04011
207-751-4077
www.fiddleheaddesigns.com

Primary Electric LLC
 P.O. Box 3794
 Portland, ME 04104
 207-766-6473
 electricprimary@gmail.com



1981 04/07/2026

| BILL TO | SHIP TO | JOB DESCRIPTION |
|--------------------------------------------------------------------------|-------------------|-----------------------|
| Yankee Restoration & Building 73 Warren Avenue Westbrook, ME 04092 | Same as recipient | 72 Williams Street #2 |

| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
|----------|--------------------------------------------------------|------------|-------------|
| | Install all electrical devices and lighting for Unit 2 | | \$ 2,861.54 |

Handwritten:
 MSB
 #18
 4/17/26 annual

| | |
|-----------|------------|
| SUBTOTAL | \$2,861.54 |
| TOTAL DUE | \$2,861.54 |

Thank you for your business!



ECORAD INC.
 21 Rue Henri-Gamache
 St-Jean-Port-Joli, Qc
 G0R3G0 **Phone** :(418) 598-3273

Invoice 2026-03-20 8456

Sales Rep. : Patricia Cloutier
Terms : on reception
Ship :
Reference : 6312v2

Customer : WDC Properties
 WDC Properties
 Will Cheever
 72 William St.
 Portland
 ME04103
 (207) 831-0486

Ship To :
 Same
 (207) 831-0486

| Item No. | Description | Ord | Inv. | B/O Qty | Price | Total | Tx |
|-----------|---------------------------------------|------|------|---------|---------|---------|----|
| 41625006 | PLESSIS 26 4 | 1,00 | 1,00 | | 1170,00 | 1170,00 | |
| 28222511 | PLESSIS 26 4 | 1,00 | 1,00 | | 990,00 | 990,00 | |
| Transport | pick up in Rocky hill, Ct by customer | 0,00 | 0,00 | | 0,00 | 0,00 | |

3/24/26
 #5471

Subtotal : 2160,00
Shipping :

A) Regist : 733219781-001 TX CT 6.35 137,16
 B) Regist : 0,00

Total deposit 648,00

TOTAL : 2297,16
Balance : 1 649,16

VP Precision Finishing

V. Patrick O'Reilly
 75 Lincoln St
 Bath, ME
 04530
 207/210-0090
 vpprecisionfinishing@gmail.com



BILL TO
Yankee Restoration
 will@yrestoration.com

DATE
 03/17/2026
DUE
 On Receipt

INVOICE
 INV0696

BALANCE DUE
 USD \$14,199.00

| DESCRIPTION | RATE | QTY | DISCOUNT | AMOUNT |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------|-----|------------------|------------|
| Sheetrock Labor | \$350.00 | 20 | | \$7,000.00 |
| Sheetrock Materials Discount represents left over supplies | \$900.00 | 1 | -\$180.00 20% | \$720.00 |
| Paint Materials 7x GI walls, 10x GL ceiling, 3x GL trim, applicators, cleaning supplies, liners, abrasives, caulking, fillers ect. | \$879.00 | 1 | | \$879.00 |
| Paint Labor 3/26: 8x | \$350.00 | 16 | | \$5,600.00 |

Payment Info

BY CHECK
 VP Enterprises

OTHER
 Please remit payment via check 14 calender days. 75 Lincoln Street; Bath, ME 04530.

TOTAL \$14,199.00
BALANCE DUE **USD \$14,199.00**

Handwritten:
 PA #503
 3/27/26
 MSB



INVOICE

PORTLAND BRANCH
 QXO
 400 WARREN AVENUE
 PORTLAND, ME 04103
 Telephone: 207-797-7950

| | |
|----------------------------------------------------------------------------------------------|----------|
| INVOICE NO. | TX91341 |
| INVOICE DATE | 02/24/26 |
| DUE DATE | 03/25/26 |
| CUSTOMER NO. | 023086 |
| REMIT TO: | |
| QXO PO BOX 418527 BOSTON, MA 02241 8527 | |
| WAREHOUSE: | |
| PORTLAND BRANCH QXO 400 WARREN AVENUE PORTLAND, ME 04103 Telephone: 207-797-7950 | |

SOLD TO:

YANKEE RESTORATION & BUILDING
 73 WARREN AVE
 WESTBROOK, ME 04092

SHIP TO:

Customer Pickup

| SLS | SHIP VIA | TERMS |
|-----|----------|-----------------------|
| 31A | PICKUP | 2% 10TH PROX NET 25TH |

| CUSTOMER PURCHASE ORDER NO. | TAX | JOB # AND NAME | ORDERED BY |
|-----------------------------|-------|----------------|------------|
| OWN USE PDW | 5.500 | OWN USE | PCG |

| PRODUCT | DESCRIPTION | U/M | QUANTITY | UNIT PRICE | EXTENSION |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|------------|-----------|
| /PDW30537694 | CSL-CSR NC 51X60 LEA NG FS 3/4 RCR-4 FC-3 REMOVE FIN TO J | EA | 1 | 1329.4100 | 1,329.41 |
| /PDW30537695 | CSL-CSR NC 51X60 CROWN OP926315 WS586227 ETA 02/23/26 Deduct 28.42 and pay 1470.89 if paid by 3/10/26 Otherwise 1499.31 is due in full by 3/25/26 | EA | 1 | 91.7400 | 91.74 |

THANK YOU FOR YOUR BUSINESS

| | | | | | |
|-------------|------------------|------------|-------------------------|-----------------|---------------------|
| RECEIVED BY | SUB-TOTAL | TAX | HANDLING/RESTOCK | SHIPPING | TOTAL AMOUNT |
| | 1421.15 | 78.16 | .00 | .00 | 1499.31 |

THIS SALE IS SUBJECT TO THE TERMS AND CONDITIONS AND RETURN POLICY FOUND AT <https://www.QXO.com/terms-and-conditions-of-sale>
 BUYER ACKNOWLEDGES AGREEING TO SUCH TERMS AND CONDITIONS AND RETURN POLICY.



INVOICE

PORTLAND BRANCH
QXO
400 WARREN AVENUE
PORTLAND, ME 04103
Telephone: 207-797-7950

| | |
|--------------|----------|
| INVOICE NO. | UA11949 |
| INVOICE DATE | 03/18/26 |
| DUE DATE | 04/25/26 |
| CUSTOMER NO. | 023086 |

REMIT TO:
QXO
PO BOX 418527
BOSTON, MA 02241 8527

WAREHOUSE:
PORTLAND BRANCH
QXO
400 WARREN AVENUE
PORTLAND, ME 04103
Telephone: 207-797-7950

SOLD TO:

*72-2
WDCP
#10*

YANKEE RESTORATION & BUILDING
73 WARREN AVE
WESTBROOK, ME 04092

SHIP TO:

Customer Pickup

| SLS | SHIP VIA | TERMS |
|-----|----------|-----------------------|
| 31A | PICKUP | 2% 10TH PROX NET 25TH |

| CUSTOMER PURCHASE ORDER NO. | TAX | JOB # AND NAME | ORDERED BY |
|-----------------------------|-------|----------------|------------|
| 72 WILLIAM #2 PDW | 5.500 | 72 WILLIAM #2 | PCG |

| PRODUCT | DESCRIPTION | U/M | QUANTITY | UNIT PRICE | EXTENSION |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|------------|-----------|
| /PDW30565614 | 8DH RPL 33.875X60.25 LEA FG 2/1 1SA HS OP926311 WS587088 ETA 03/16/26 Deduct 15.49 and pay <u>801.82</u> if paid by 4/10/26 Otherwise 817.31 is due in full by 4/25/26 <i>MSS 3/27/26</i> | EA | 2 | 387.3500 | 774.70 |

THANK YOU FOR YOUR BUSINESS

RECEIVED BY

| SUB-TOTAL | TAX | HANDLING/RESTOCK | SHIPPING | TOTAL AMOUNT |
|-----------|-------|------------------|----------|--------------|
| 774.70 | 42.61 | .00 | .00 | 817.31 |

THIS SALE IS SUBJECT TO THE TERMS AND CONDITIONS AND RETURN POLICY FOUND AT <https://www.QXO.com/terms-and-conditions-of-sale>
BUYER ACKNOWLEDGES AGREEING TO SUCH TERMS AND CONDITIONS AND RETURN POLICY.

Primary Electric LLC
P.O. Box 3794
Portland, ME 04104
207-766-6473
electricprimary@gmail.com



1969 03/14/2026

| BILL TO | SHIP TO | JOB DESCRIPTION |
|--------------------------------------------------------------------------|-------------------|-----------------------|
| Yankee Restoration & Building 73 Warren Avenue Westbrook, ME 04092 | Same as recipient | 72 Williams Street #2 |

| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------|
| | Demo existing electrical circuits where needed. Relocate all kitchen circuits to be above new ceiling height. Install new range circuit from basement. Install (2) heater circuits from basement. Install all electrical per lay out provided. | | \$ 7,805.35 |

MBB
3/20/26
#12

| | |
|-----------|------------|
| SUBTOTAL | \$7,805.35 |
| TOTAL DUE | \$7,805.35 |

Thank you for your business!



Trades

~~43784~~

45717



GRIFFCO FLOORING

YANKEE
STREET

CITY, ST

TO
Bill Cheever

PHONE

JOB NAME

JOB LOCATION

DATE
2.18.25

Same

72 William St. 3rd Floor Apt.
Portland, ME.

JOB DESCRIPTION/ WORK TO BE COMPLETED

Supply and Install wall to wall
carpet over pad in Living room - 2 Bedrooms -

Style Turning Point color # Divergent

15 foot goods

TOTAL \$ 3,850.00

Dep. \$ 2,000.00

balance \$ 1,850.00

VP Precision Finishing



V. Patrick O'Reilly
 75 Lincoln St.
 Bath, ME
 04530
 207/210-0090
 vpprecisionfinishing@gmail.com

INVOICE
 INV0533

DATE
 Feb 7, 2025

DUE
 On Receipt

BALANCE DUE
 USD \$4,200.00

Handwritten notes:
 4/19/25
 X 3AQT FIRST

BILL TO

Yankee Restoration

will@yrestoration.com

| DESCRIPTION | RATE | QTY | AMOUNT |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|------------|
| Wallboard 50 sheets +/- hung and finished @ \$110 per sheet. 8' & 12: 1/2, 3/8, purple board | \$5,500.00 | 1 | \$5,500.00 |
| Patches & Skim Adjustment for patches and skims + requisite plaster repair, patching and skimming for required period renovation. | \$1,500.00 | 1 | \$1,500.00 |
| Primer Finished ceilings and closets; 1x coat finish paint over all designated paintable substrates. | \$2,100.00 | 1 | \$2,100.00 |
| Finish paint Includes all requisite materials and labor. Includes touch up. Excludes stair well to be completed at cost after occupancy. 4/15 | \$8,000.00 | 1 | \$8,000.00 |
| Sky light rework Out of sequence sheet rock work: install and finishing on 6x skylights. Install; tape; finish; sand; prime; paint | \$200.00 | 6 | \$1,200.00 |

Payment Info

| | | |
|-------------------------------------------------------------------------------------|---------|--------------|
| TOTAL | | \$18,300.00 |
| BY CHECK | Payment | -\$4,000.00 |
| VP Enterprises | Check | Feb 14, 2025 |
| OTHER | Payment | -\$5,100.00 |
| Please remit payment via check 14 calendar days. 75 Lincoln Street; Bath, ME 04530. | Check | Feb 22, 2025 |
| | Payment | -\$5,000.00 |
| | Other | Mar 20, 2025 |

BALANCE DUE USD \$4,200.00

On Sun, Mar 30, 2025 at 9:23 PM Vance Patrick O'Reilly <vpprecisionfinishing@gmail.com> wrote:
 Will,

VP Precision Finishing



V. Patrick O'Reilly
75 Lincoln St
Bath, ME
04530
207/210-0090
vpprecisionfinishing@gmail.com

INVOICE
INV0542

DATE
Mar 17, 2025

DUE
On Receipt

BALANCE DUE
USD \$5,000.00

BILL TO

Yankee Restoration

will@yrestoration.com

| DESCRIPTION | RATE | QTY | AMOUNT |
|-----------------------------------------------------------------------------------------------------------------------------|------------|-----|------------|
| 72 Williams: Draw 5000 progress payment drawn on balance. Balance to be invoiced upon completion of touch ups/stairwell. | \$5,000.00 | 1 | \$5,000.00 |

Payment Info

BY CHECK
VP Enterprises

OTHER

Please remit payment via check 14 calendar days. 75 Lincoln Street; Bath, ME 04530.

TOTAL

BALANCE DUE

\$5,000.00
USD \$5,000.00

*VP #5000
3/20/25*



72 Williams street: Apartment Renovation

February 7th, 2025

Prepared For: Yankee Building & Restoration c/o Will Chever

Prepared By: VP Enterprises; V. Patrick O'Reilly

Scope: 800sqft of residential remodel to be wallboarded & painted.

Considerations: Period renovation requiring marrying multiple wallboard dimensions to existing plaster. Yankee responsible for ensuring adequate demo and addition of nailers to facilitate wallboard installation. Apartment to be painted top to bottom.

Time line: Load in 2/13. Work to commence 2/14 with significant completion of wallboard anticipated 2/17. All touch up coats, patches & priming to be completed by 2/21. Finish paint timeline TBD

Site Fee: Covers costs associated with Mobilization, Barging fees, Transportation to Island, waste Disposal,

| Description | Quantity | Unit Price | Cost |
|--------------------------------------------------------------------------------|----------|------------|------------------|
| Wallboard: 3/8th & 1/2 wallboards to be installed as required, level 4 finish. | 1 | \$ 5,500 | \$ 5,500 |
| Patches: all requisite patches and skim coats as required | 10 | \$ 150 | \$ 1,500 |
| Phase #1 Paint: 1x primer all substrates; finished ceilings, finished closets | 1 | \$ 2,100 | \$ 2,100 |
| Finish Paint: 2x Finish coats on all paintable substrates | 1 | \$ 8,000 | \$ 8,000 |
| Total | | | \$ 17,100 |

Payment Schedule: Deposit of (\$5,000) due upon approval of proposal. VP reserves the right to draw (1x) progress payment as needed with the balance of monies owed to be remitted within (30) calendar days of completion. Any changes to scope, process or materials resulting in additional costs will only be executed upon written orders and becomes an extra charge over and above this estimate.

The above prices, specifications and considerations are considered satisfactory and are hereby accepted. You are authorized to complete the work as outlined above. Payment will be made as outlined above.

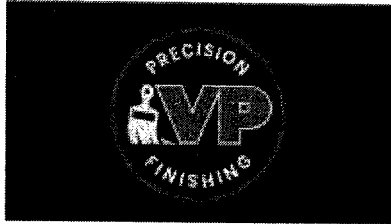
VP Representative: _____

Client Signature: _____

*P. \$4000 down 2/12/25
#137*

VP Precision Finishing

INVOICE
INV0522



V. Patrick O'Reilly
75 Lincoln St
Bath, ME
04530
207/210-0090
vpprecisionfinishing@gmail.com
m

DATE
Jan 8, 2025
DUE
On Receipt

BALANCE DUE
USD \$2,430.00

BILL TO

Yankee

☐ 207.831.0486
will@yrestoration.com

VP Precision
#157
1/8/25

| DESCRIPTION | RATE | QTY | AMOUNT |
|----------------------------------------------------------------|----------|-----|------------|
| Trash chute supplies 2x4x16 & 8'; tarp 2x, fasteners | \$120.00 | 1 | \$120.00 |
| PPE Respirators, gloves and lenses | \$10.00 | 6 | \$60.00 |
| Labor 6x Labor | \$425.00 | 6 | \$2,550.00 |
| Dump Load 1x. Red dumper charged on Yankee account | \$200.00 | 1 | \$200.00 |

Payment Info

BY CHECK
VP Enterprises

OTHER
Please remit payment via check 14 calendar days. 75 Lincoln Street; Bath, ME 04530.

| | |
|-------------|-----------------------|
| SUBTOTAL | \$2,930.00 |
| DISCOUNT | -\$500.00 |
| TOTAL | \$2,430.00 |
| BALANCE DUE | USD \$2,430.00 |

\$500 MBD (mutual benefactors discount)



Quote

Date: January 30, 2025

For: Will Cheever
Yankee Restoration

Project Name: **72 William #3 Apartment Kitchen Cabinetry**

Design Elements:

- Kitchen cabinetry in attached designs
 - Fabuwood Allure Galaxy door
 - Dove soft white paint finish
- Dovetailed drawer boxes
- Soft-closing undermount drawer slides
- Soft-closing door hinges
- Kitchen cabinets to 84", no crown molding

- Includes delivery to job site – please provide labor to unload truck
- Price accurate as of quote date and will be re-priced at order time

Cabinetry Price: \$4,913
Maine Sales Tax: \$270.22
Total: \$5,183.22

Deposit to Order: \$3,885 – please make check payable to Fiddlehead Designs Cabinetry

*2/10/25
x2186-66544*

102 Echo Road
Brunswick, Maine 04011
207-751-4077
www.fiddleheaddesigns.com



Invoice

Date: March 18, 2025

For: Will Cheever
Yankee Restoration

Project Name: **72 William #3 Apartment Kitchen & Vanity Cabinetry**

Design Elements:

- Kitchen cabinetry in approved designs
 - Fabuwood Allure Galaxy door
 - Dove soft white paint finish
- Dovetailed drawer boxes
- Soft-closing undermount drawer slides
- Soft-closing door hinges
- Kitchen cabinets to 84", no crown molding

Cabinetry Price: \$5,611
Maine Sales Tax: \$308.61
Total: \$5,919.61

Deposit: \$3,885 – received 2/11/25

Balance Due: \$2,034.61

Please make check payable to Fiddlehead Designs Cabinetry.

Thank you for your business!

102 Echo Road
Brunswick, Maine 04011
207-751-4077
www.fiddleheaddesigns.com



Quote

Date: March 18, 2025

For: Will Cheever
Yankee Restoration

Project Name: **72 William #3 Apartment – Additional Kitchen Cabinet**

Design Elements:

- One additional kitchen cabinet
 - Fabuwood Allure Galaxy door
 - Dove soft white paint finish
 - W1815, left hinge, finished both sides
- Includes delivery to Fiddlehead Designs headquarters

Cabinetry Price: \$239
 Maine Sales Tax: \$13.15
 Total: \$252.15

~~252.15~~ 286.76
 2034.61
 3345.00

 5631.76
 MSB
 3/28/25

102 Echo Road
 Brunswick, Maine 04011
 207-751-4077
www.fiddleheaddesigns.com

Primary Electric LLC
 P.O. Box 3794
 Portland, ME 04104
 207-766-6473
 electricprimary@gmail.com

*2P325
 BSS
 XBUSWHPAT*



1827 02/16/2025

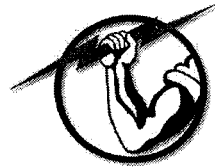
| BILL TO | SHIP TO | JOB DESCRIPTION |
|--------------------------------------------------------------------------|-------------------|--------------------|
| Yankee Restoration & Building 73 Warren Avenue Westbrook, ME 04092 | Same as recipient | 72 Williams Street |

| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------|
| | Install 100-amp feed to panel on 3 rd floor. Identify, demo, and rework existing circuits for new electrical layout. Install all rough electrical per layout discussed. | | \$ 4,925.83 |
| | | | |
| | | | |
| | | | |
| | | | |

| | |
|-----------|------------|
| SUBTOTAL | \$4,925.83 |
| TOTAL DUE | \$4,925.83 |

Thank you for your business!

Primary Electric LLC
 P.O. Box 3794
 Portland, ME 04104
 207-766-6473
 electricprimary@gmail.com



1842 03/31/2025

| BILL TO | SHIP TO | JOB DESCRIPTION |
|--------------------------------------------------------------------------|-------------------|---------------------------|
| Yankee Restoration & Building 73 Warren Avenue Westbrook, ME 04092 | Same as recipient | 72 Williams Street finish |

| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
|----------|-------------|------------|-------|
|----------|-------------|------------|-------|

Install all devices and lighting in 3rd floor unit. Install dedicated circuit for on demand water heater. Install all heat thermostats, new supplied heater, bath heater, hood fan, counter top outlets strips, all recessed lighting, and closet lights.

\$ 3,780.44

MSJ
ADK

| | |
|-----------|------------|
| SUBTOTAL | \$3,780.44 |
| TOTAL DUE | \$3,780.44 |

Thank you for your business!



Invoice

Date: March 18, 2025

For: Will Cheever
Yankee Restoration

Project Name: **72 William #3 Apartment Kitchen & Vanity Countertops**

Design Elements:

- Kitchen and vanity countertops from Stone Surface
- Invoice from Stone Surface attached

Price: \$3,345

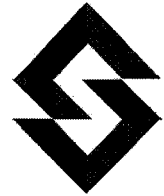
Please make check payable to Fiddlehead Designs Cabinetry.

Thank you for your business!

102 Echo Road
Brunswick, Maine 04011
207-751-4077
www.fiddleheaddesigns.com

Stone Surface

9 Lakes Plaza Dr
 Naples, ME 04055
 +12076473611



Stone Surface
 Creative Kitchen & Bath

INVOICE

BILL TO
 Yankee
 72 William
 Portland, ME

INVOICE 2025INV-11939
 DATE 03/17/2025
 TERMS Due on receipt
 DUE DATE 03/17/2025

| DESCRIPTION | QTY | RATE | AMOUNT |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|----------|
| KITCHEN: Template, Fabricate and Install Black Pearl with polished finish (Grp A) stock granite counter tops including sink prep, eased edge and small round corners. | 1 | 2,550.00 | 2,550.00 |
| Backsplash - TBD by Customer - 4" to match tops is standard/optional (No add/deduct) | | | |
| Sealer - TBD by Material - | | | |
| *Disclaimer* Due to the current supply chain issues, substitutions of similar material/color/pattern may be required. If substitution is required, we will notify you as soon as possible. | | | |
| Supply and Mount 18 gauge professional style 30" single bowl stainless steel sink ----- | 1 | 250.00 | 250.00 |
| Vanity - Template, Fabricate and Install Black Pearl with polished finish granite vanity top including 3.5" back splash, vanity sink prep, eased edge and small round corners. | 1 | 425.00 | 425.00 |
| Vanity Sink - Large Rectangle Supply and Mount Large rectangle vanity sink, White | 1 | 120.00 | 120.00 |

Note to All retail customers:
 A 50% deposit is required at the time of approved estimate.
 Balances due as follows:
 -Cabinets & Hardware/Tile & Flooring/Cash & Carry Items- At time of scheduled delivery or pickup.
 -Countertops- On day of installation.

| | |
|--------------------|-------------------|
| SUBTOTAL | 3,345.00 |
| TAX (5.5%) | 0.00 |
| TOTAL | 3,345.00 |
| BALANCE DUE | \$3,345.00 |

Thank you for choosing Stone Surface!

INVOICE

Darling Plumbing & Heating Inc
29 Vannah Ave
Portland, ME 04103

darlingph@aol.com
+1 (207) 773-9525

*MSB
4/2/25 = rna*

Bill to
YANKEE RESTORATION & BUILDING
73 WARREN AVE
WESTBROOK, ME 04092

Ship to
YANKEE RESTORATION & BUILDING
73 WARREN AVE
WESTBROOK, ME 04092

Invoice details

P.O. Number: 35526

Terms: Due on receipt
Invoice date: 03/24/2025
Due date: 03/24/2025

| # | Date | Product or service | Description | Qty | Rate | Amount |
|--------------|------|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------|-------------------|
| 1. | 1 | | 72 WILLIAM ST #3-INSTALLATION OF STERLING 60X30 RIGHT HAND SHOWER STALL-KOHLER SHOWER TRIM W/SLIDE BAR AND HAND WAND-AMERICAN STANDARD 10" ROUGH IN TOILET-KOHLER LAVATORY FAUCET-KITCHEN SINK HOOKUP-EEMAX POINT OF USE WATER HEATER -REWORK DRAINAGE AND REPLACE BRASS WATER LINES W/PEX | 1 | \$5,600.00 | \$5,600.00 |
| 2. | 1 | | KITCHEN SINK W/FAUCET & VANITY W/TOP BY OTHERS | 1 | \$0.00 | \$0.00 |
| 3. | 1 | | KOHLER KITCHEN FAUCET | 1 | \$309.00 | \$309.00 |
| 4. | 1 | | AMERICAN STANDARD BATHROOM FAUCET | 1 | \$172.00 | \$172.00 |
| Total | | | | | | \$6,081.00 |



MJJ Construction Inc

MJJ CONSTRUCTION INC

CONTRACT



12 ISLAND AVE ORONO MAINE 04473 JONNATHAN PINGUIL: PHONE :508-667-0833

Gmx : Mijconstruction@gmx.com / jonnathan19mjjconstruction@gmail.com

Material:

1: 24 sq shingle

2:

3:

4:

6:

Selection color: Dual grey

Extras:

Contract price :

50% DEPOSIT DOWN PAYMENT :

50 % LAST DEPOSIT :

TERMS & CONDITIONS

Contractor : MJJ CONSTRUCTION INC

Contract price : 5,500

PAYMENT OF FOUNDS :

Except as otherwise agreed between _____ and MJJ CONSTRUCTION, agrees to pay contract the contract price in cash, check, and / or credit card equivalent according to the following schedule: 50% of the contract price plus the cost of

72 William
3/25 roof
steep areas
5500 labor
4338 materials
10,338

Full paid

ELDREDGE
LUMBER & HARDWARE
Customer Quote

Quote: 4594107
Date: 06/06/24
Page: 1

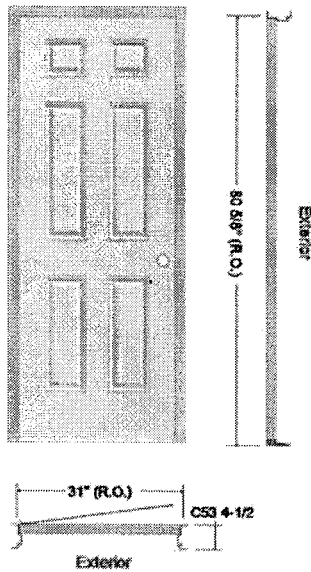
ELDREDGE LBR&HDWE-PORT-BPD

165 PRESUMPCOT ST

PORTLAND ME 04103
(207)770-3004

Reference:

| Quantity | UOM | Item/Description | Price/UOM | Amount |
|----------|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------|
| 1.0000 | EA | EXT SU EXTERIOR DOOR UNIT STEEL DOOR, STEEL FRAME, CONTOUR 90MIN, SGL, LH, IS, 2-6, 6-8 HGT, FD90CT60 OVOLO, SGL BORE, ZINCROME STRIKE, RADIUS SPRING HINGES, 3 SPRING, SATIN NICKEL HINGE, C53 (4-1/2 - 5-1/2), WHITE W/S, PUBLIC ACCESS MILL, NO CASING | 567.3192/EA | 567.32 |



| | |
|--------------------|---------------|
| Total | 567.32 |
| Tax 5.5000% | 31.20 |
| Grand Total | 598.52 |

72 William St.

One apartment each floor, all are two bedroom apartments

Amenities included in the rent:

Off street parking

Coin operated laundry in basement

Basement storage

Hot water

Living Space square footage per apartment- stairway areas have been deducted

1st floor- full renovation in 2020-2021

1300SF kitchen, one bathroom, living room, dining room, bedroom, 2 rooms out back (7 rooms)

2nd floor- full renovation in 2026

1360SF kitchen, one bathroom, living room, dining room, 3 bedroom possibilities, spare room out back (8 rooms)

3rd floor- full renovation in 2025

900SF kitchen, one bathroom, living room, 2 bedrooms (5 rooms)

All three apartments have been deeply renovated and all three apartments feel like they are getting good value for their money, knowing their rent is less than what others in the area are paying. I prefer to stay a little below market so people that work here have decent places to live.

72 William St. 1st floor renovation
11.24.2–5.1.2021

| | |
|-------------------------|--------|
| Trades | 29,984 |
| material/small invoices | 8232 |
| Owners time= 350 hours | 17,500 |
| Total | 55,716 |

72 William St. 3rd floor renovation
1.7.2025-5.1.2025

| | |
|-------------------------|--------|
| Trades | 45,717 |
| materials/small invoice | 24,805 |
| Owners time 300 hours | 19,500 |
| Total | 90,022 |

72-2 renovation costs
Project 1.15.26-5.1.26

| | | |
|-------------------------------|--------|--------|
| Floor refinishing | 3347 | |
| Porch window work | 2170 | |
| Painting/drywall | 16,924 | |
| Counters and cabinets | 10,277 | |
| Electrical | 10,667 | |
| Radiators | 1649 | |
| New windows | 2316 | |
| Small invoices/bills/material | 5022 | |
| Owner labor | 15,600 | |
| | | Total |
| | | 67,972 |

| January rent | 72 William | | | 76 William | | |
|--------------|------------|-----------|-----------|------------|-----------|-----------|
| | 1st floor | 2nd floor | 3rd floor | 1st floor | 2nd floor | 3rd floor |
| 2008 | 900 | 900 | 700 | 725 | 725 | 725 |
| 2009 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2010 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2011 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2012 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2013 | 900 | 900 | 750 | 750 | 725 | 725 |
| 2014 | 1000 | 1100 | 750 | 750 | 750 | 750 |
| 2016 | 1000 | 1200 | 800 | 1100 | 900 | 750 |
| 2017 | 1000 | 1200 | 800 | 1100 | 900 | 750 |
| 2018 | 1000 | 1200 | 800 | 1100 | 950 | 750 |
| 2019 | 1000 | 1200 | 900 | 1100 | 950 | 950 |
| June 2020 | 1500 | 1200 | 950 | 1200 | 950 | 950 |



Dylan Orr <dorr@portlandmaine.gov>

Completeness review requests

1 message

Will Cheever <wdcheever@gmail.com>

Mon, May 11, 2026 at 6:40 AM

To: Rent Board <rentboard@portlandmaine.gov>, "dorr@portlandmaine.gov" <dorr@portlandmaine.gov>

Hi,

I have sent the supporting information you are requesting as 6 separate emails. In summary I am requesting the current rents be restored to what my leases are (or going to be) and that 76-2 is changed to a two bedroom apartment.

Here is what I'm requesting individually for each apartment:

72-2 \$2300/month

72-3 \$2100/month

76-1 \$1500/month

76-2 \$1700/month (and change to a 2 bedroom)

76-3 \$1300/month

I understand all these rents are a little below the market value for the amenities and the location. My aim is to provide decent housing to local working people. I spend in the neighborhood of 2 hours per week managing the properties- collecting rent, paying bills, responding to tenant questions, etc. I know there wasn't clarity around what was management and what was actually working on the buildings and units. Any of the full renovations I worked an average of 20 hours per week on the projects and because I run a construction business I try to manage these improvements as cost effectively as possible.

Thanks-Will

City of Portland – Housing Safety Division
RENT INCREASE APPLICATION – MAINTENANCE OF NET
OPERATING INCOME

Date of Hearing:

April 22, 2026 - Tabled to May 27, 2026

Owner Name and Address:

Wilbur Cheever
38 William St, Portland, ME 04103

Property Address:

76 William St, all 3 units

CBL:

117-C-017-001

Tenants/Interested Parties:

Yes

City of Portland Permitting and Inspections Department Landlord Worksheet/Petition for Rent Board Approved Increase Rent Increase using Fair Return Standard: Maintenance of Net Operating Income (MNOI)

Note to Applicants

All information and documentation provided in this application will be made available to the public, pursuant to applicable public access laws in the State of Maine. An Applicant may choose to redact sensitive information contained herein, including, but not limited to bank account information, debit card or credit card information, government-issued identification information, personal contact information such as phone numbers, email addresses, tenant or employee names, or other personally identifying information. The Rent Board may act within its authority to request any additional information it deems pertinent to the application at hand.

Introductory Information

A landlord is entitled to a fair return on investment, which means an amount sufficient to allow a just and reasonable rate of return, to encourage the investment of capital in the rental housing market, to fairly compensate investors for the risks they have assumed, and to achieve minimum constitutionally protected standards.

Pursuant to the Rent Control Ordinance, the fair return on investment must be calculated using Maintenance of Net Operating Income (MNOI). This methodology presumes the net operating income the landlord earned from a Covered unit during the calendar year 2019 yielded a fair return on investment unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. To qualify for an MNOI increase, the landlord has to file this application for a hearing by the Rent Board.

1. **Presumption of Base Year Net Operating Income**
It shall be presumed that the net operating income received by the landlord during the calendar year 2019 (the Base Year) yielded a Fair Return on investment. This presumption may be rebutted, in which case an adjusted Base Year Net Operating Income shall be used.
2. **Fair Return**
A landlord has the right to obtain a net operating income equal to the Base Year (2019) net operating income adjusted by 100% of the percentage increase in the Consumer Price Index (CPI), since the Base Year. It shall be presumed this standard provides a Fair Return.
3. **Base Year:**
 - a. Calendar year 2019 is the Base Year.
 - b. In the event that a prior determination of the allowable Rent is made pursuant to a Fair Return petition, if a subsequent petition is filed, the Base Year shall be the year that was considered as the "current year" in the prior petition.
 - c. Unless otherwise exempted from the limitation on rent increases by local, state or federal laws or regulations, if a Rental Unit enters the marketplace for the first time after 2019, the Base Year shall be the year the Unit entered the marketplace.
4. **Current Year**
The "current year" shall be the calendar year preceding the petition.
5. **CPI (Consumer Price Index)**
The annual CPI for the current year for All Urban Consumers for the Greater Boston Metro area (All Urban Consumers, All Items) provided by the U.S. Bureau of Labor Statistics [[Bureau of Labor Statistics Data \(bls.gov\)](http://Bureau of Labor Statistics Data (bls.gov))].
6. **Limits of Allowable Rent Increases in Any One Year**
If the amount of any rent increase granted pursuant to a fair return petition exceeds 10%, the portion in excess of 10% shall be deferred to the next year or years following the procedure for Banked Rent.

March 31, 2026

Dear Rent Board,

I have owned both my properties for more than 30 years and strive to provide safe, quality housing at a reasonable value. I attempt to keep my rents below market, provide exceptional service and take pride in the spaces my tenants live in.

My starting point for the base rent for both buildings is low mostly due to the fact I had not raised my rents along with the rate the rents were getting inflated all over the city during the two decades prior. I try to only raise my tenants' rents every 3-5 years so I got caught on the low side of this rapid market inflation. This is my basis for asking for the base rent of 2019 to be elevated in both buildings. I had historically used the change in tenancy to bring my leases up closer to market rate which as I understand can't happen without first submitting a request along with the 28 page MNOI form filled out and handed in.

In 72 William St. I have invested \$206,000 in completely rehabbing all three units and updating the exterior over the past five years. At the end of the day I am asking the rent board to look at if I can be closer to market rate for all three units and allow me to recoup on my investment improving all three units making them safer and more comfortable spaces to live in.

At 76 William St. I changed the 2nd floor from a one bedroom to a two bedroom to accommodate a long term tenant's life change. With this change I'm asking the rent board to change the base rate of this unit more significantly than the other two units, although their base rent rates should be elevated as well. How do I update/change this apartment from a one bedroom to a two bedroom listing?

I do apologize for being naive and thinking I could invest in improving the spaces between long term tenants and using that timing and expense to bring the rents up to market rates. I didn't understand the MNOI process (still struggling with it but trying) as the vehicle to present to the rent board for changing the rates for each unit.

I understand you are attempting to be transparent and fair while encouraging landlords to invest in keeping their properties safe places to live. Unfortunately for myself and my tenants the process is cumbersome and difficult to navigate. I have done my best to provide the information you ask for and follow the intricate computations. All my documentation for costs of goods and services is in stored paper invoices and statements which is hard to put in any other format than handing you a box with these documents in them.

Thanks-

A handwritten signature in black ink, appearing to read 'Will Cheever', written over a large, light-colored scribble or mark.

Will Cheever

General Information About the Property

Street Address: 70 William St.
Parcel Numbers(s): 117-6-17
Year Property Purchased by Current Owner: 1997
Total Number of Units on the Property: 3
Total Number of Units Affected by Proposed Rent Increase: 3
Are there Rental Units that are Partially or Fully Exempt (circle)? Yes No
If yes, number of Exempt Rental Units and Basis for Exemption: _____

Section 1. Landlord Information

Name: Will Cheever
Phone(s): 207-831-0486
Business Address: 38 William St
City, State, Zip: Portland ME 04103
Business E-mail: wcheever@gmail.com

Section 2. Agent Information (if applicable)

Name: _____
Phone(s): _____
Business Address: _____
City, State, Zip: _____
Business E-mail: _____

Section 3. Services

Please check the applicable box to identify the manner in which each service is paid.

| | Paid by Landlord, but not passed through to Tenants | Tenants pay service directly | Landlord pays service and passes cost through to Tenants |
|-------------|-----------------------------------------------------|-------------------------------------|----------------------------------------------------------|
| Gas | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Electricity | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garbage | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Section 4. Changes to Services

Briefly describe the services provided to the rental units. Include all services provided and state which services are provided without additional charge.

Second floor changed to 2 bedroom from
1 bedroom July 1st, 2026
heat, hot water, off street parking, on site laundry
all included w/ rent

If there have been any changes to the services listed above or in the responsibility for their payment since the base year, please explain:

Section 5. Income and Expense Explanation and Calculation

Calculation of Net Operating Income

Net operating income shall be calculated by subtracting operating expenses from gross rental income.

Gross Rental Income

Gross rental income includes:

- Scheduled rental income at one hundred percent (100%) occupancy plus all other income or consideration received or in connection with the use or occupancy of the Rental Unit.
If there is a change in the number of rental units between the Base Year & Current Year, the rental income and expenses for the same number of units shall be used in calculating the net operating income for both periods. The purpose of this provision is to provide a fair compensation between the Base Year and the Current Year.
- Vacant or owner-occupied rental units at the time a petition is filed, that provided rental income in the Base Year, shall count toward the calculation of gross rental income in the Current Year. The Rent Program shall attribute rental income calculated on the basis of average rents for comparable units at the property that were most recently rented. If no comparable units on the property were rented within the last two years, initial rents for comparable units in the City may be used if there is no other basis for its calculation.

Gross rental income shall not include:

- Utility charges that are sub-metered, for gas, electricity or water paid directly by the tenant;
- Charges for refuse disposal, sewer service or other services (which are either provided solely on a cost pass-through basis if they are regulated by state or local law)

Section 6. Operating Expenses

Operating expenses include reasonable costs of operation and maintenance of the Rental Unit, including:

- Management Expenses;
- Utility Costs except a utility that are paid directly by the tenant(s);
- Real Property Taxes Assessed and Paid;
- Insurance;
- License, Registration and other Public Fees;
- Landlord-performed Labor;
- Legal Expenses;
- The Amortized Costs of Capital Improvements; and
- Other Reasonable Operating Expenses.

Operating expenses shall not include the following:

- Mortgage principal or interest payments or other debt service costs and costs associated with obtaining financing;
- Any penalties, fees or interest assessed or awarded for violation of any provision of this chapter or of any other provision of law;
- Land lease expenses;
- Political contributions and payments to organizations or individuals which are substantially devoted to legislative lobbying purposes;
- Depreciation;
- Any expenses for which the Landlord has been reimbursed by any utility rebate or discount, Security Deposit, insurance settlement, judgment for damages, settlement or any other method or device;
- Unreasonable increases in expenses since the Base Year;
- Expenses associated with the provision of master-metered gas and electricity services;

- Expenses which are attributable to unreasonable delays in performing necessary maintenance or repair work or the failure to complete necessary replacements. (For example if a roof replacement is unreasonably delayed, the full cost of the roof replacement would be allowed; however, if interior water damage occurred as a result of the unreasonable delay, that expense would not be allowable to support a fair return); and
- Unreasonable Expenses.

Claim for Base Rent Adjustment

A claim may be made for a Base Year Rent Adjustment if the Base Year Rent and/or earlier rent amounts were disproportionately low. A Base Year Rent Adjustment will be considered if the evidence supporting a requested adjustment is provided and sufficiently compelling enough to show that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. Landlords may rebut the presumption that the Base Year net operating income provided a fair return. If a claim is made on this basis, the petitioner must complete Section 19, Claim for Adjustment of Base Year Net Operating Income and Associated Rent Adjusted Claim at the end of this Application.

Check here if a claim for a Base Year Rent Adjustment is included in this application and complete Section 18 of this Application.

Section 7. Income Worksheet

| | Base Year (2019) ¹ | Current Year (2025) |
|---------------------------------------------------------------------------------------------|-------------------------------|-------------------------|
| Rental Income | | |
| 1. Gross scheduled rental income (total for the calendar year) including uncollected rent. | \$ <u>36,700</u> | \$ <u>45,900</u> |
| 2. Portion Attributable to Vacancy | \$ <u>3350</u> | \$ _____ |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ _____ | \$ _____ |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)²: | | |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ _____ | \$ _____ |
| 12. Electricity | \$ _____ | \$ _____ |
| 13. Water | \$ _____ | \$ _____ |
| 14. Sewer | \$ _____ | \$ _____ |
| 15. Garbage & Recycling | \$ _____ | \$ _____ |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ _____ | \$ _____ |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ <u>36,700</u> | \$ <u>45,900</u> |

(add only lines 1 and 3-17)

¹ or an alternative year in the event of extenuating circumstances.

² Interest earned by Landlord on Tenant security deposits, other interest, or investment income.

Section 8. Operating Expense Worksheet

Additional operating expense items can be listed for this worksheet using separate page(s) as needed.

| | Base Year (2019) | Current Year (2025) |
|-------------------------------------------------------------------------------------|------------------|--------------------------------|
| 1. Assessments | \$ _____ | \$ _____ |
| 2. Real Property Taxes | \$ <u>6958</u> | \$ <u>8222</u> |
| 3. License Tax/Fee | \$ _____ | \$ _____ |
| 4. Rent Board Registration Fees | \$ <u>98</u> | \$ <u>98</u> |
| 5. Insurance | \$ <u>1797</u> | \$ <u>2250</u> |
| 6. Accounting | \$ _____ | \$ _____ |
| 7. Legal (explain types of legal expenses) | \$ _____ | \$ _____ |
| 8. Manager /Management Services | \$ _____ | \$ _____ |
| 9. Security | \$ _____ | \$ _____ |
| 10. Office Supplies | \$ _____ | \$ _____ |
| 12. Normal Repairs | \$ <u>3693</u> | \$ <u>11,633</u> |
| 13. Owner-Performed Labor | \$ <u>500</u> | \$ <u>6630</u> |
| 14. Plumbing Maintenance | \$ _____ | \$ _____ |
| 15. Pool Maintenance | \$ _____ | \$ _____ |
| 16. Landscape Maintenance/snow removal | \$ <u>2302</u> | \$ <u>2675</u> |
| 17. Other Maintenance | \$ _____ | \$ _____ |
| 18. Parking Lot/Street Maintenance | \$ _____ | \$ _____ |
| 19. Gas (separately metered only) | \$ <u>5525</u> | \$ <u>6391 - all utilities</u> |
| 20. Electricity (separately metered only) | \$ _____ | \$ _____ |
| 21. Water | \$ _____ | \$ _____ |
| 22. Sewer | \$ _____ | \$ _____ |
| 23. Amortized portion of Capital Expense (see Sections 10, 11 and 12 column (i)) | \$ _____ | \$ <u>2614</u> |
| 24. Vandalism Repairs | \$ _____ | \$ _____ |
| 25. Uninsured Damages | \$ _____ | \$ _____ |
| 27. TOTAL OPERATING EXPENSES | \$ <u>25,573</u> | \$ <u>40,503</u> |

Section 9. Allowances for Capital Improvements

Operating expenses include the amortized costs of capital improvements plus an interest allowance to cover the amortization of those costs. A capital improvement shall be any improvement to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250.00 or more per unit.

Allowances for capital improvements shall be subject to the following conditions:

1. The amortization period shall be in conformance with the schedule adopted by the City, as provided in Section 11, unless it is determined that an alternate period is justified based on the evidence presented at the Rent Board hearing.
2. Capital improvement costs do not include costs incurred to bring the Rental Unit into compliance with a provision of Portland Code or state law where the original installation of the improvement was not in compliance with code requirements.

Example of a Capital Improvement with Amortized Expenses and an Interest Allowance:

Owner filed a Petition on March 1, 2023 for an individual rent adjustment for a roof that was completed covering a four-rental unit building. The cost of the Capital Improvement was \$20,000 benefiting all four units in the building. The amortization period for a roof is ten (10) years according to the below tables. The applicable interest allowance based on the Primary Mortgage Survey is 3.88% + 2% for this example. The calculation of the capital improvement per month is:

| Capital Improvement Cost | Interest Allowance | Period | Total Principal & Interest – Life of Improvement | Total Interest – Life of Improvement |
|--------------------------|--------------------|--------------------------|--------------------------------------------------|--------------------------------------|
| \$20,000 | 5.88% | 10 years (120 months) | \$26,500.52 | \$6,500.52 |

| Annual Amortized Cost | Monthly Amortized Cost | # of Units | Monthly Cost per Unit |
|-----------------------|------------------------|------------|-----------------------|
| \$2,650.05 | \$220.84 | 4 | \$55.21 |

Section 10. Amortization Period of Capital Improvements/Expenses

In amortizing capital improvements/ expenses, the following schedule shall be used to determine the amortization period of the capital improvements and expenses. Improvements add to the health & safety of the rental unit.

| | Years |
|-------------------|-------|
| Appliances | |
| Air Conditioners* | 10 |
| Refrigerator* | 5 |
| Stove* | 5 |
| Garbage Disposal | 5 |
| Water Heater* | 5 |
| Dishwasher | 5 |
| Microwave Oven | 5 |
| Washer/Dryer | 5 |
| | |
| Basic Items | |
| Fans* | 5 |
| Cabinets* | 10 |
| Carpentry | 10 |
| Counters* | 10 |
| Doors* | 10 |
| Knobs | 5 |

| | Years |
|------------------------------------|-------|
| Screen Doors | 5 |
| Fencing and Security* | 5 |
| Management | 5 |
| Tenant Assistance | 5 |
| | |
| Structural Repair and Retrofitting | |
| Foundation Repair* | 10 |
| Foundation Replacement* | 20 |
| Foundation Bolting* | 20 |
| Iron or Steel Work | 20 |
| Masonry-Chimney Repair* | 20 |
| Shear Wall Installation* | 10 |
| Electrical Wiring* | 10 |
| Elevator* | 20 |
| | |
| Fencing | |
| Chain | 10 |
| Block | 10 |
| Wood | 10 |
| | |

| | Years |
|--------------------------------|-------|
| | |
| Fire Systems | |
| Fire Alarm System* | 10 |
| Fire Sprinkler System* | 20 |
| Fire Escape* | 10 |
| | |
| Flooring/Floor Covering | |
| Hardwood | 10 |
| Tile and Linoleum | 5 |
| Carpet | 5 |
| Carpet Pad | 5 |
| Subfloor | 10 |
| Fumigation Tenting* | 5 |
| Furniture | 5 |
| Automatic Garage Door Openers* | 10 |
| | |
| Gates | |
| Chain Link | 10 |
| Wrought Iron | 10 |
| Wood | 10 |

| | Years |
|--------------------|-------|
| | |
| | |
| Glass | |
| Windows* | 5 |
| Doors* | 5 |
| Mirrors | 5 |
| | |
| Heating* | |
| Central | 10 |
| Gas | 10 |
| Electric | 10 |
| Solar | 10 |
| Insulation | 10 |
| | |
| Landscaping | |
| Planting | 10 |
| Sprinklers | 10 |
| Tree Replacement | 10 |
| | |
| Lighting | |

| | Years |
|--------------------------|-------|
| Interior* | 10 |
| Exterior* | 5 |
| Exterior | |
| Locks* | 10 |
| Mailboxes* | 10 |
| Meters* | 10 |
| | |
| Plumbing | |
| Fixtures* | 10 |
| Pipe Replacement* | 10 |
| Re-Pipe Entire Building* | 20 |
| Shower Doors* | 5 |
| | |
| Painting | |
| Interior | 5 |
| Exterior | 5 |
| | |
| Paving | |
| Asphalt | 10 |
| Cement | 10 |

| | Years |
|--------------------------|-------|
| Decking | 10 |
| Plastering | 10 |
| Sump Pumps* | 10 |
| Railings* | 10 |
| | |
| Roofing* | |
| Shingle/Asphalt | 10 |
| Built-up, Tar and Gravel | 10 |
| Tile | 10 |
| Gutters/Downspouts | 10 |
| | |
| Security* | |
| Entry Telephone Intercom | 10 |
| Gates/Doors | 10 |
| Fencing | 10 |
| Alarms | 10 |
| | |
| Sidewalks/Walkways* | 10 |
| Stairs | 10 |
| Stucco | 10 |

| | Years |
|--------------------|-------|
| Tilework | 10 |
| Wallpaper | 5 |
| Window Coverings* | |
| Drapes | 5 |
| Shades | 5 |
| Screens | 5 |
| Awnings | 5 |
| Blinds/Mini-blinds | 5 |
| Shutters | 5 |

*Capital Improvements generally concern any change or addition to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250 or more per unit.

The * items are likely capital improvements. Other items may depend on the circumstances.

Section 11. Interest Allowance on Capital Improvements

If an amount was reported as an amortized portion of expenses on Section 11, Operating Expense Worksheet, line 23 of the Base Year or current operating expense table above, complete this section.

An interest allowance may be calculated on the cost of amortized expenses. The interest allowance shall be the interest rate equivalent to the "average rate" for a thirty-year fixed rate on home mortgages plus two percent (2%). The "average rate" shall be the rate Freddie Mac last published in its weekly Primary Mortgage Market Survey (PMMS) as of the date of the initial petition. <http://www.freddiemac.com/pmms/archive.html>

Please use the Microsoft Excel version of this page (available from the Housing Safety Office) or an online amortization calculator to ensure that your numbers are correct.

Completed Capital Improvement and Expense Worksheet (Base Year)

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|-------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Base Year [add amounts in column (d)]: \$ _____

Annual Cost for Base Year [add amounts in column (i)]: \$ _____

Completed Capital Improvement and Expense Worksheet (Current Year)

This list may include any capital expenses that are still being amortized in the current year. For example, if a roof was replaced last year, the amortized portion may be counted in the current year.

| (a) Item # | (b) Brief Description | (c) # of Units Impacted | (d) Initial Cost | (e) Interest Rate Allowed* | (f) Amortization Period (years)* | (g) Interest Amount | (h) Total Cost [Principal + Interest] | (i) Annual Cost | (j) Monthly Cost | (k) Monthly Cost Per Unit |
|---------------|------------------------------|----------------------------|---------------------|-------------------------------|-------------------------------------|------------------------|------------------------------------------|--------------------|---------------------|------------------------------|
| 1 | 2nd floor 2025 windows | 1 | \$ 911 | 8.38% | 10 | \$ 437 | \$ 1348 | \$ 135 | \$ 11 | \$ 11 2nd |
| 2 | 1st floor 2024 windows | 1 | \$ 3515 | 8.39% | 10 | \$ 1688 | \$ 1688 5205 | \$ 520 | \$ 43 | \$ 43 1st |
| 3 | washer- 2023 windows | 3 | \$ 1982 | 8.38% | 10 | \$ 852 | \$ 2934 | \$ 293 | \$ 24 | \$ 8 |
| 4 | roof insulation paving | 3 | \$ 11,257 | 8.32% | 10 | \$ 5405 | \$ 16,662 | \$ 1666 | \$ 139 | \$ 46 |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Current Year [add amounts in column (d)]: \$ 17,665

Annual Cost for Current Year [add amounts in column (i)]: \$ 2614

Section 12. Blank Worksheet (Optional – Available for Petitioner Use)

Section 13. Owner-Performed Labor

Landlord-performed labor shall be compensated at reasonable hourly rates. However, no Landlord-performed labor shall be included as an operating expense unless the Landlord submits documentation showing the date, duration, and nature of the work performed. There shall be a maximum allowed under this provision of five percent (5%) of gross income unless the Landlord demonstrates that greater services were performed for the benefit of the residents.

Owner Performed Labor – Base Year

| Date (or Range) | Hours | Hourly Rate | Units Impacted | Type of Work |
|------------------------|------------|-------------|----------------|----------------------------------------------|
| <u>1/1/19-12/31/19</u> | <u>104</u> | <u>50</u> | <u>3</u> | <u>rent collection, admin, service calls</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Owner Performed Labor – Current Year

| Date | Hours | Hourly Rate | Units Impacted | Type of Work |
|---------------|------------|-------------|----------------|----------------------------------------------|
| <u>1/1/25</u> | <u>104</u> | <u>65</u> | <u>3</u> | <u>rent collection, admin, service calls</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Section 14. Planned Capital Improvements

To encourage necessary capital improvements and expenses, a Landlord may include anticipated future expenses for the amortized cost of capital improvements and expenses in a fair return petition. An allowance shall be made for anticipated expenses that the Landlord intends to incur during the twenty-four month period following the date of a final Rent Program determination. This procedure should not be used for anticipated expenses for ordinary maintenance and repairs. The portion of any allowable rent increase attributable to the capital improvement and expense shall not go into effect until completion has been documented to the Rent Program.

Complete this table only if you are seeking preliminary approval for improvements you plan to complete within the next twenty-four (24) months. A rent increase cannot be granted until the improvements are completed and documentation of the cost of the improvements has been reviewed and approved by the City.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|---------------------------------------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description and Expected Date of Completion | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Proposed Capital Expenses [add amounts in column (d)]: \$ _____

Annual Cost for Proposed Capital Expenses [add amounts in column (i)]: \$ _____

Section 15. Net Operating Income (NOI)

Net Operating Income = Income – Operating Expenses

| | Base Year (2019) | Current Year (2025) |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>36,700</u> | \$ <u>45,900</u> |
| 2. Annual Operating Expenses | \$ <u>25,573</u> | \$ <u>40,503</u> |
| 3. Net Annual Operating Income | \$ <u>11,127</u> | \$ <u>5,397</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>23.41</u> % |
| | $\frac{\text{Line 4 Current Year} - \text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>13,752</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>2605</u> |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ³ | | \$ <u>72</u> |
| | Line 7 ÷ 12 ÷ # of Units | |

³ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.



Section 16. Monthly Rent Worksheet

List the monthly rent, including all fees, charged each tenant, for the twelve (12) months preceding the date of the petition. If the rent was raised during the twelve-month period preceding the petition, including the amount of any fees, list each rent charged and indicate the date each raise was implemented. Provide the year and amount of any unused (banked) Annual Increase Percentage (AIP), Tax Rate Rent Adjustment (prior to 2023), or New Tenancy, or any other rent increase authorized by the Rent Board that have been banked with proper notice to each tenant for future rent increases.

| Unit # | Rent | AIP & New Tenant Increase | Date of Increase | AIP & New Tenant Taken (%) | AIP & New Tenant Deferred (%) | Other Charges (Please specify) | Comment |
|--------|----------|---------------------------|------------------|----------------------------|-------------------------------|--------------------------------|----------------------|
| 1 | \$ 1500 | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| 2 | \$ 1325 | \$ _____ | 7/1/25 | _____ % | _____ % | \$ _____ | changed to 2 bedroom |
| 3 | \$ 1000 | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

| | | | | | | | |
|-------|----------|----------|-------|---------|---------|----------|-------|
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

Section 17. Proposed Adjustment Worksheet

Use the worksheet below to document current and proposed rents on a per-unit basis. MNOI increases should be distributed on a per capita basis or proportionally to the square footage or costs and expenses attributed to each unit.

Indicate method of allocation: _____

| Unit # | Base Period Rent Year (2019) | Date Tenancy Commenced (mm/dd/yyyy) | Initial Rent of Current Tenant/s | Date of Last Rent Increase (mm/dd/yyyy) | Rent used in Current Year Income Calculation | Rent as of Date Petition Submitted | Proposed Rent |
|--------|------------------------------|-------------------------------------|----------------------------------|-----------------------------------------|----------------------------------------------|------------------------------------|---------------|
| 1 | \$ 1000 | 07/01/2024 | \$ 1500 | | \$ 1500 | \$ | \$ 1500 |
| 2 | \$ 850 | 07/01/2025 | \$ 1500 | | \$ | \$ 1500 | \$ 1700 |
| 3 | \$ 850 | 02/01/2019 | \$ 850 | 03/01/2023 | \$ | \$ | \$ 1500 |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |

Section 18. CLAIM FOR ADJUSTMENT OF BASE YEAR NET OPERATING INCOME AND ASSOCIATED RENT ADJUSTED CLAIM

The ordinance dictates that the Rent Board must presume the net operating income the landlord earned from a covered unit during calendar year 2019 yielded a fair return on investment, unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. **Complete this Section 19 and the following Sections 20 and 21 only if you are seeking an adjustment in base rent due to special or peculiar circumstances.**

Check the factors below that are applicable to your claim.

- A. **Exceptional Expenses in the Base Year.** The landlord's operating expenses in the base year were unusually high or low in comparison to other years. In such instances, adjustments may be made in calculating operating expenses in order that the base year operating expenses reflect average expenses for the property over a reasonable period of time. Check which factor(s) contributed to your claim:
 - a. Extraordinary amounts were expended for necessary maintenance and repairs
 - b. Maintenance and repair expenditures were exceptionally low as to cause inadequate maintenance or significant deterioration in the quality of services provide
 - c. Other expenses were unreasonably high or low notwithstanding the application of prudent business practices.
- B. **Exceptional Circumstances in the Base Year.** The gross income during the base year was disproportionately low due to exceptional circumstances. In such instances, adjustments may be made in calculating base year gross rental income consistent with the purpose of analyzing base year net operating income. Check which factor(s) contributed to your claim:
 - a. The gross income during the base year was lower than it might have been because some residents were charged reduced rent.
 - b. The gross income during the base year was significantly lower than normal because of the destruction of the premises and/or temporary relocation for construction or repairs.
 - c. The pattern of rent increases in the years prior to the base year were less than increases in the CPI.
- C. **Other exceptional circumstances: (specify)**

If the Rent Board determines that one or more of the above circumstances apply, the calculation of MNOI in Section 20 will be performed with an Adjusted Gross Income, and that will be substituted for the Section 16 calculations. This figure represents the income that would have been expected absent the exceptional circumstances. Options for determining Adjusted Gross Income include, but are not limited to:

- A. Base year rents charged for any comparable units in the same building.
- B. The FY 2019 Fair Market Rents for Portland, ME, reported by the US Department of Housing:⁴

| Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
|------------|-------------|-------------|---------------|--------------|
| \$989 | \$1,071 | \$1,387 | \$1,829 | \$2,198 |

⁴ These values do not include the cost of utilities. If using these numbers, do not include the cost of utilities in the base year when completing the expense portion of the worksheet.

C. An appraisal of comparable fair market rental values as of 2019 for units similar to the units that are the subject of this application which has been prepared by a Maine licensed appraiser and is attached to this application.

Actual Gross Income for 2019: \$ 36,700

Proposed Adjusted Gross Income for 2019: \$ 50,400

Briefly describe the method for obtaining the proposed income and attach any relevant documentation in support of the claim for an adjustment of base year rent.

rates for each apartment well below market for the neighborhood

1500
1500
1200

4200

Section 19. Income and Operating Expense Worksheet With Adjustment of Base Year

Base Year (2019)

Current Year (2025)

Rental Income

1. Adjusted Gross Income (with Adjusted Base Year as proposed in Section 19)

\$ 50,400

\$ 53,424

2. Portion Attributable to Vacancy

\$ _____

\$ _____

Fees (indicate what fee is for):

3. Late fees

\$ _____

\$ _____

4. List fees, other than utilities, collected for services & amenities not included in rent

\$ _____

\$ _____

5. _____

\$ _____

\$ _____

6. _____

\$ _____

\$ _____

7. _____

\$ _____

\$ _____

Other Income (list separately by type)⁵:

8. _____

\$ _____

\$ _____

9. _____

\$ _____

\$ _____

10. _____

\$ _____

\$ _____

Fees charged by landlord for Utilities

11. Gas

\$ _____

\$ _____

12. Electricity

\$ _____

\$ _____

13. Water

\$ _____

\$ _____

14. Sewer

\$ _____

\$ _____

15. Garbage & Recycling

\$ _____

\$ _____

Other Utilities (list separately by type):

16. _____

\$ _____

\$ _____

17. _____

\$ _____

\$ _____

18. TOTAL INCOME

\$ 50,400

\$ 53,424

(add only lines 1 and 3-17)

⁵ Interest earned by Landlord on Tenant security deposits, other interest or investment income.

Section 20. Calculation of Fair Return Rent Adjustment with Adjustments of Base Year Amount

Complete only if seeking an adjustment of base year rent.

Proposed
Current Year (2025)

| | Base Year (2019) | Current Year (2025) |
|--------------------------------|------------------|---------------------|
| 1. Total Annual Income | \$ <u>50,400</u> | \$ <u>53,424</u> |
| 2. Annual Operating Expenses | \$ <u>25,573</u> | \$ <u>40,503</u> |
| 3. Net Annual Operating Income | \$ <u>24,827</u> | \$ <u>12,921</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |

5. Percent Annual Increase in CPI Base Year to Current Year

$$\frac{\text{Line 4 Current Year} - \text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$$

23.71 %

6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase

$$\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$$

\$ 30,639

7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase

$$\text{Line 6} - \text{Line 3 Current Year}$$

\$ 5912

8. Allowable Rent Increase/Unit/Month⁶

$$\text{Line 7} \div 12 \div \# \text{ of Units}$$

\$ 161

⁶ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.



Section 21. Other Claims

Explain any other claims in support of this application and provide/attach any evidence in support of those claims. Please use additional pages as appropriate:



CITY OF PORTLAND

389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2019 to June 30, 2020

BILL #: 9436
ACCOUNT #: 15906
CBL: 117-C-017-001
LOCATION: 76 WILLIAM ST

CHRISTIE MARY MARGARET &
WILBUR CHEEVER JTS
45 AUSTIN ST
PORTLAND, ME 04103

Owner of Record as of: April 1, 2019
CHRISTIE MARY MARGARET &
WILBUR CHEEVER JTS

CURRENT BILL RATE DISTRIBUTION

| | | |
|-----------|--------|------------|
| SCHOOL | 11.690 | \$3,558.44 |
| COUNTY | 0.830 | \$252.65 |
| MUNICIPAL | 10.790 | \$3,284.48 |
| TOTAL | 23.310 | \$7,095.56 |

THIS IS THE ONLY BILL YOU WILL RECEIVE

Assessed Property Description:

117-C-17
WILLIAM ST 76

6194 SF
Acres: 0.142

4808 →
422 →

FY20 REAL ESTATE TAX BILL

| | |
|----------------------------|------------|
| BILLING INFORMATION | |
| LAND VALUE | \$87,400 |
| BUILDING VALUE | \$233,800 |
| TOTAL VALUE | \$321,200 |
| EXEMPTIONS | \$16,800 |
| TAXABLE VALUE | \$304,400 |
| TAX RATE | 23.310 |
| TOTAL TAX | \$7,095.56 |
| PAYMENTS/CREDITS | \$0.01 |
| TAX DUE | \$7,095.55 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/18/2019 | \$3,547.77 |
| 03/20/2020 | \$3,547.78 |

INTEREST AT 9% PER ANNUM CHARGED BEGINNING 10/19/2019 AND 03/21/2020.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st. For this tax bill, that date is April 1, 2019.

IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER. THIS IS ONLY FOR THE CURRENT FISCAL YEAR

INFORMATION

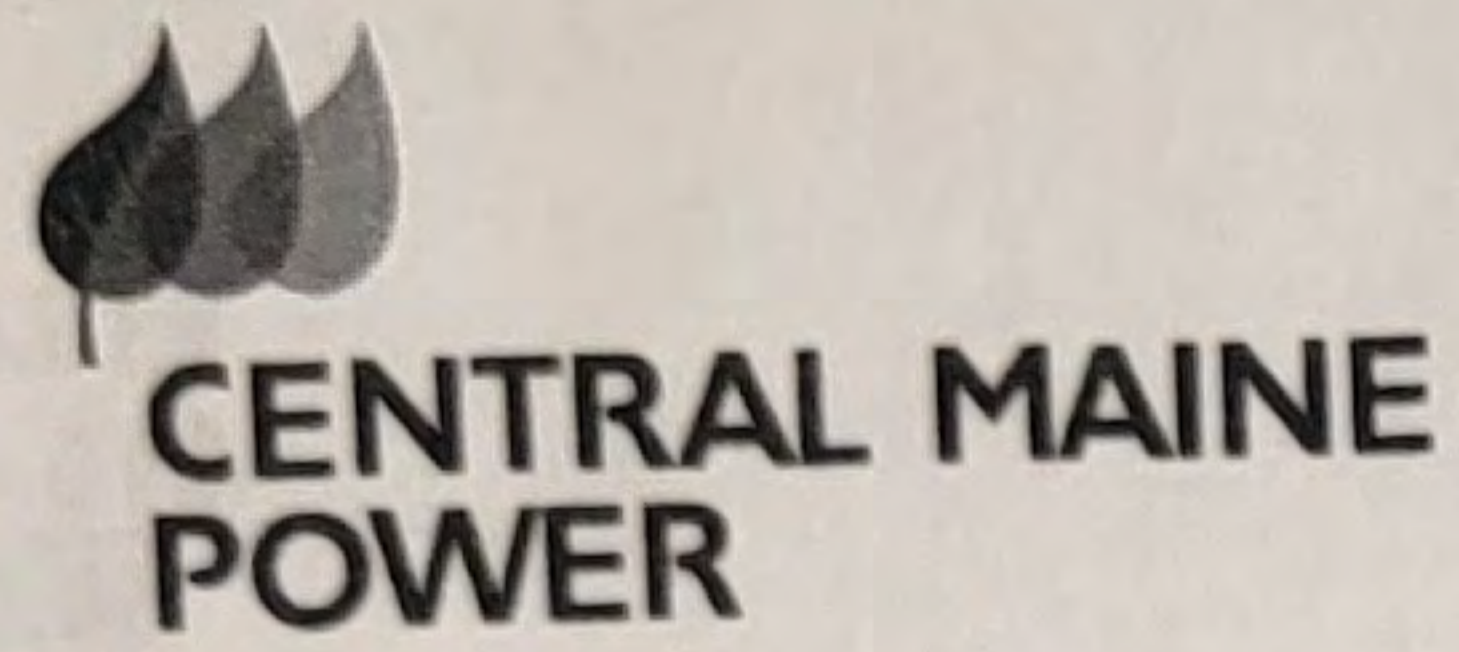
Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 15.12% higher. The current City and School bonded indebtedness is \$319,660,011. For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.
Please make check or money order payable to City of Portland and mail to:

City of Portland Treasury
PO Box 16050
Lewiston, ME 04243-9533

For payments in person, please go to the Treasury Office located in Room 102 of City Hall.
If your bank or mortgage company pays your taxes, please review and forward a copy of this bill to them.



| Account Number | Service Location | Amount Due | Date Due |
|--------------------------------|------------------------------------------------------------|------------|------------|
| 3501-5333-947 | WILL CHEEVER 76 WILLIAM ST HSE MTR PORTLAND ME 04103 | \$23.04 | 02/11/2020 |
| Invoice Number 716000671387 | | | |

Manage your account online: cmpco.com
 Customer assistance line: 1.800.750.4000
 Outage reporting line: 1.800.696.1000

Your Messages

We've updated your bill to provide even more usage information – you'll see up to 36 months of usage now! You can access your daily and hourly usage information from your smart meter by enrolling in Energy Manager at cmpco.com/EnergyManager.

Resolve to be energy fit in 2020 - and beyond! Our free products and services can help. Save money on energy costs with Usage Alerts, save energy with Energy Manager, and save time with eBill and AutoPay. Visit cmpco.com today to learn how you can start saving now.

Understanding how your energy dollars are spent can help you make decisions about how you use energy in your home. Energy Manager and Usage Alerts can help you figure out your energy usage, reduce costs and save! Visit cmpco.com today to learn more about these FREE tools.

You can pay your bill without lifting a finger with AutoPay. Your secure payment will be made on time automatically each month. Enroll in AutoPay today at cmpco.com and let your bill take care of self.

Powered by your smart meter, our FREE Usage Alerts provide you with weekly energy use reports, an alert if you exceed a set amount of energy or cost and notifications of your energy usage by text, email, phone call or all three. Sign up for Usage Alerts today at cmpco.com and start saving now.

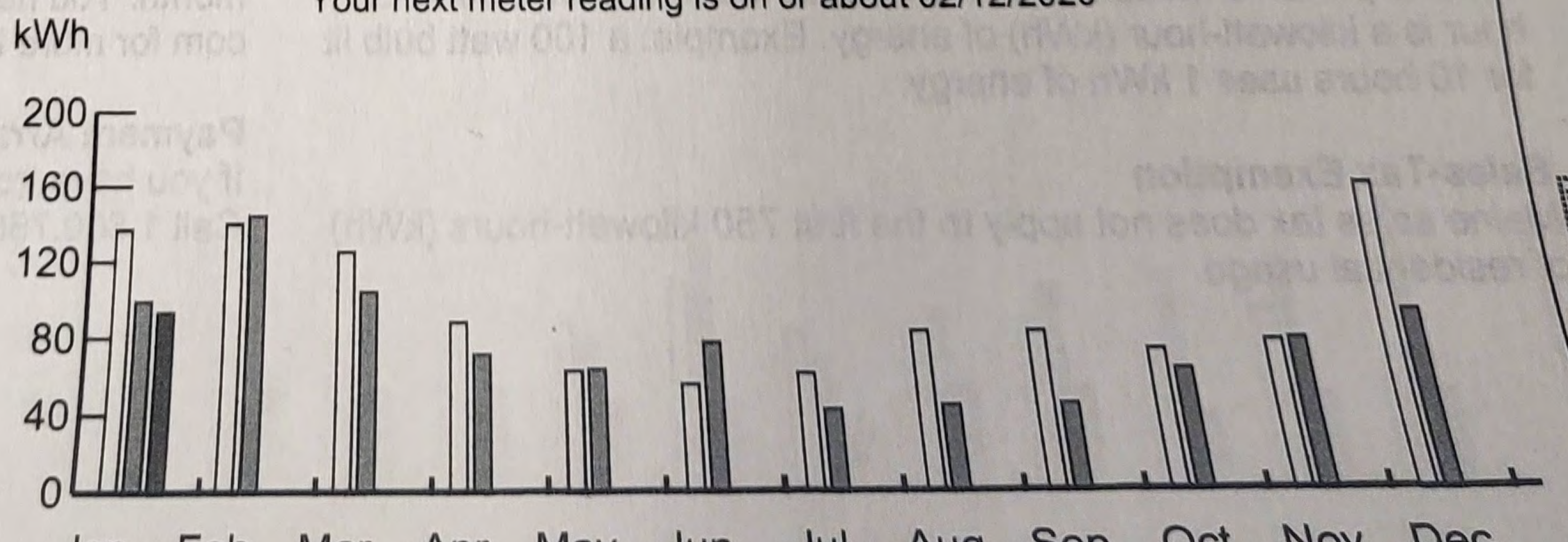
Your Account Summary

| | |
|--------------------------------------------------|----------------|
| Prior Balance | \$28.10 |
| Payments received through 01/15/2020 - Thank you | -\$28.10 |
| Balance Forward | \$0.00 |
| Electricity Delivery Central Maine Power | +\$15.35 |
| Electricity Supply Standard Offer | +\$7.69 |
| Please pay by 02/11/2020 | \$23.04 |

2019
 10/11/20

Your Monthly Usage Summary(kWh)

Your next meter reading is on or about 02/12/2020



■ 2020
 ■ 2019
 □ 2018

Your Average Daily Usage (kWh)

010236 1/2

Description:

| Quantity | Description | Unit Price | Amount |
|----------|-------------|------------|----------|
| 172.0 | #2 Fuel | \$2.529 | \$434.99 |

Sub Total: \$434.99

Tax Total: \$0.00

Invoice Total: \$434.99

Prev. Balance: \$0.00

USD Total Due: \$434.99

A cash discount of \$17.20 can be taken, if paid by 12/10/2019.

2019
\$3526

\$ 417.79
17.20
\$4330

We have a new Phone Number 207-352-7800

For Fuel or Service At: Will Cheever
76 William St Tag#4363
Portland, ME 04102

Lampron Energy
PO Box 294 82 Main Street
Bridgton, ME 04009
207-839-6054

Account #: 10026361
Invoice #: 25244
Transaction Date: 12/3/19



**Portland
Water District**

Send Correspondence to:

Address:
225 Douglass St.
P.O. Box 3553
Portland, ME 04104-3553

Office Hours:
8:00 a.m. - 4:30 p.m.
Monday through Friday
Phone: 207.761.8310

Web Site and E-Mail:
www.pwd.org
customerservice@pwd.org

| | | | |
|------------------------|------------------------|-----------------------------------|-------------|
| Customer Name | CHEEVER WILBER | Account Number | 124873-02 |
| Service Address | 76 WILLIAM ST PORTLAND | | |
| ***** | | Payment due by 02/03/2020. | ***** |
| | | | Page 1 of 1 |

Account Detail:

| | MEMBER WATER CHARGES | CITY OF PORTLAND* WASTEWATER CHARGES | TOTAL |
|-------------------------|-------------------------|-----------------------------------------|-----------------|
| PREVIOUS BALANCE | | | \$110.03 |
| Payment - Thank You | | | \$110.03 CR |
| BALANCE FORWARD | | | \$0.00 |
| CURRENT CHARGES | | | |
| Consumption Charge | \$26.83 | \$83.20 | \$110.03 |
| Total Current Charges | \$26.83 | \$83.20 | \$110.03 |
| TOTAL AMOUNT DUE | | | \$110.03 |

*2019
\$1132*

*AD 2/3
EPI*

* WASTEWATER RATES ARE SET BY THE CITY OF PORTLAND

Customer Meter Summary:

METER TYPE: P = Primary S = Submeter R = Reverse Submeter F = Fireline

| METER NUMBER | METER TYPE | READ DATE | PRIOR READ DATE | BILL DATE | CURRENT METER READING | PRIOR METER READING | CONSUMPTION (HCF) |
|--------------|------------|-----------|-----------------|-----------|-----------------------|---------------------|-------------------|
| A17049410 | P | 01/03/20 | 12/04/19 | 01/10/20 | 1314 | 1306 | 8 |

Notes

**YOUR
13 MONTH CONSUMPTION SUMMARY**
(Hundred Cubic Feet)

| Month | Water | Waste Water | Days |
|-------|-------|-------------|------|
| 01/20 | 08 | 8 | 30 |
| 12/19 | 08 | 8 | 33 |
| 11/19 | 07 | 7 | 30 |
| 10/19 | 09 | 9 | 33 |
| 09/19 | 04 | 4 | 28 |
| 08/19 | 07 | 7 | 31 |
| 07/19 | 04 | 4 | 29 |
| 06/19 | 07 | 7 | 31 |
| 05/19 | 10 | 10 | 35 |
| 04/19 | 05 | 5 | 24 |
| 03/19 | 07 | 7 | 28 |
| 02/19 | 07 | 7 | 29 |
| 12/18 | 06 | 6 | 30 |

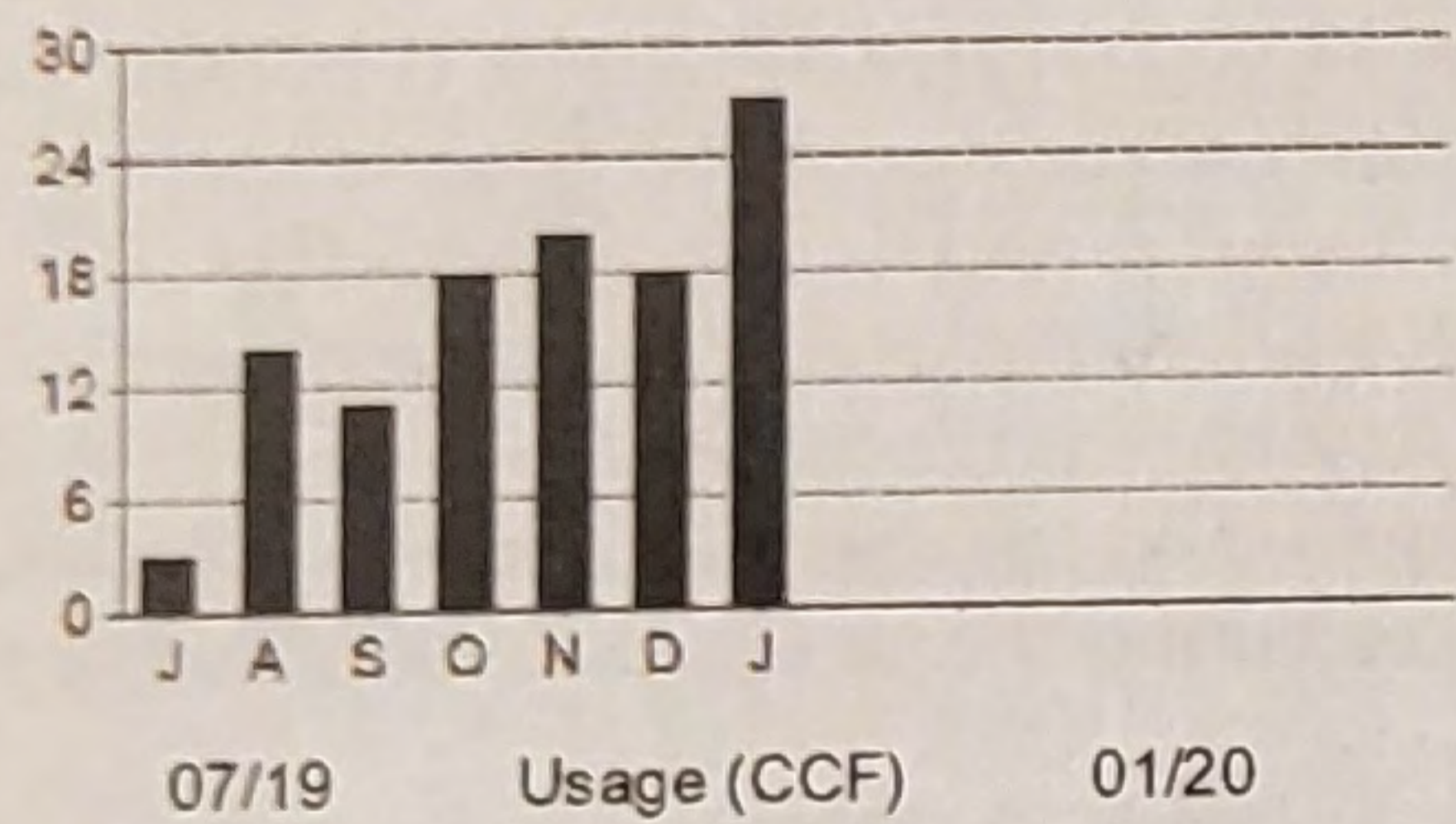
Hundred Cubic Feet = 748 Gallons



energy for life

AMOUNT DUE **\$53.37**

ACCOUNT NUMBER 5100209503 BILL DATE 01/21/20 PLEASE PAY BY 02/18/20 NEXT METER READING DATE 02/18/20



76 WILLIAM ST FL 1, PORTLAND

CHEE

Page 1 of 1

AT A GLANCE

AMOUNT OF LAST BILL \$45.03 TOTAL CURRENT CHARGES **\$53.37**
 PAYMENT - THANKYOU 01/13/20 (\$45.03) PLEASE PAY AMOUNT **\$53.37**

| METER NUMBER | METER READING PREVIOUS | METER READING PRESENT | METER CONSTANT | METERED USAGE | NUMBER OF DAYS | METERED DEMAND | RATE CODE |
|------------------------|------------------------|-----------------------|----------------|---------------|----------------|----------------|---------------|
| E59917 | 9469 | 9495 | | 26.00 CCF | 31 | | R1 |
| BALANCE FORWARD | | | | | | | \$0.00 |

GAS SERVICE PERIOD **12/17/19 - 01/17/20**
 METERED USAGE 26 CCF x 1.04771 = 27.24 THERMS
 DELIVERY CHARGES 26.20
 CUSTOMER CHARGE 10.49
 DISTRIBUTION CHARGE FIRST 27.24 Therms x \$0.3848
 ERC 27.24 Therms x \$0.0059 0.16
Total Current GA Charges \$36.85

GAS SUPPLIER SERVICE PERIOD **12/17/19 - 01/17/20**
 SUPPLY CHARGES AT COST 27.24 Therms x \$0.6069 16.52
 COST OF GAS
Total Current GS Charges \$16.52

MESSAGES

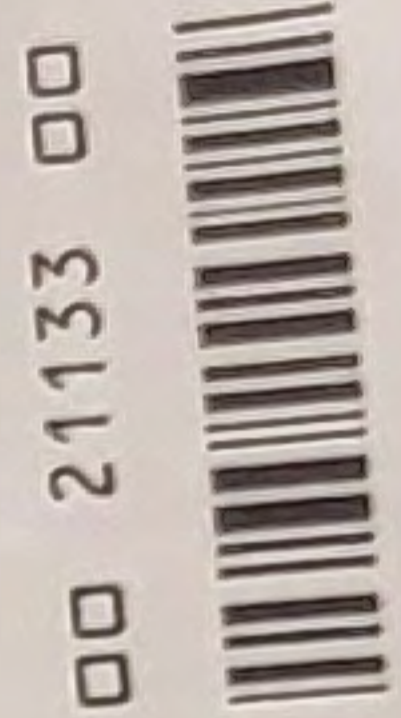
Unitil offers a Low-Income Discount Program to all income-eligible heating and non-heating customers identified by the Maine State Housing Authority as eligible for LIHEAP funds and will provide for a 30% discount off the total billed charges. Please visit our website or contact our Customer Service Center for details.

2019
5343

TOTAL CURRENT BILL **\$53.37**
 TOTAL AMOUNT DUE **\$53.37**

CITY OF PORTLAND, MAINE
 389 Congress Street
 Portland, ME 04101

STORMWATER BILL



Questions on your bill? Please call: (207) 874-8660
 or email us at: swbill@portlandmaine.gov
 Questions on your impervious space or credits? Please call: (207) 874-8462

ACCOUNT#: **708092**
 DATE: **10/25/2019**
 DATE DUE: **11/21/2019**
 TAX YEAR: **2020** PERIOD: **October - December**
 CBL: **117 C017001**
 AMOUNT DUE: **\$75.60**

RE: 708092
 CHRISTIE MARY MARGARET &
 WILBUR CHEEVER JTS
 38 WILLIAM ST
 PORTLAND, ME 04103

2019 total
\$223

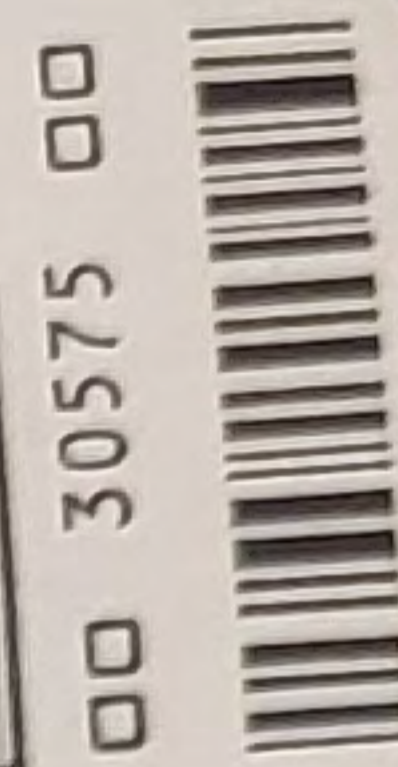
BILLING CYCLE QUARTERLY

| | | | |
|----------------------------------|----------------------|-----------------------------|----------------|
| PROPERTY LOCATION | 76 WILLIAM ST | OUTSTANDING BALANCE | \$0.00 |
| BUILDING IMPERVIOUS AREA | 2,109 SQ/FT | CURRENT CHARGES (see below) | \$75.60 |
| SURFACE IMPERVIOUS AREA | 2,529 SQ/FT | CREDITS APPLIED | \$0.00 |
| TOTAL IMPERVIOUS AREA | 4,638 SQ/FT | INTEREST CHARGES | \$0.00 |
| BILLABLE UNITS (per 1200 sq ft) | 4 | TOTAL AMOUNT DUE | \$75.60 |
| PROPERTY DWELLING(S) AT LOCATION | 1 | | |
| MONTHLY RATE PER BILLABLE UNIT | \$6.30 | | |

Current Charge is calculated as follows:
 Billable units divided by the property dwelling(s) at location multiplied by the current monthly rate.

PAY YOUR BILL ONLINE AT: PORTLANDMAINE.GOV/STORMWATERBILLING

Handwritten initials and number 483



| | | | | | |
|-----------------------------------------------------------------------------------------------|------------------|----------------|--------------|-------------------------------------------------------|--|
| City of Portland 389 Congress St, Portland, ME 04101 Real Estate Property Tax Statement | | FY 2019 | | For Fiscal Year 2019 July 01, 2018 - June 30, 2019 | |
| DUE Sep 21, 2018 | DUE Mar 08, 2019 | AMOUNT PAID | INTEREST DUE | PAY THIS AMOUNT | |
| \$3,410.22 | \$3,410.21 | \$3,410.22 | \$0.00 | \$3,410.21 | |

CBL: 117-C-017-001

CHRISTIE MARY MARGARET &
WILBUR CHEEVER JTS
45 AUSTIN ST
PORTLAND, ME 04103

2018
\$ 6853

ACCOUNT NUMBER: 15906
ACRES: 0.142
BILL NUMBER: 9328

Owner of Record as of: April 1, 2018
CHRISTIE MARY MARGARET &

Assessed Property Description:
117-C-17
WILLIAM ST 76
6194 SF

| CURRENT BILLING DISTRIBUTION | | |
|------------------------------|---------|---------|
| Education | \$3,376 | 49.50% |
| Public Safety | \$1,214 | 17.80% |
| Debt Service | \$955 | 14.00% |
| Public Works | \$368 | 5.40% |
| County Tax | \$239 | 3.50% |
| Rec & Fac Mgmt | \$191 | 2.80% |
| Health & Human Svcs | \$164 | 2.40% |
| Library | \$157 | 2.30% |
| Metro | \$102 | 1.50% |
| General Government | \$55 | .80% |
| | | 100.00% |

| CURRENT BILLING INFORMATION | |
|-----------------------------|-------------------|
| Land Value | \$87,400 |
| Building Value | \$233,800 |
| Total Value | \$321,200 |
| Exemptions | \$17,800 |
| Taxable Value | \$303,400 |
| Tax Rate | 22.48 |
| TOTAL TAX DUE | \$3,410.21 |
| AMOUNT PAID | <u>\$3,410.22</u> |

KEEP THIS PORTION FOR YOUR RECORDS
FOR IMPORTANT PAYMENT INFORMATION, PLEASE SEE BACK OF BILL

#4703

INVOICE

CITY OF PORTLAND
LICENSING & REGISTRATION
389 Congress Street
Portland, Maine 04101
(207) 756-8131



Page #: 1

| INVOICE NUMBER | INVOICE DATE | INVOICE DUE DATE | INVOICE STATUS | INVOICE DESCRIPTION |
|----------------|--------------|------------------|----------------|---------------------|
| INV-00012908 | 10/25/2018 | 12/31/2018 | Due | NONE |

| REFERENCE NUMBER | FEE NAME | TOTAL |
|------------------|-----------------------------------|----------------|
| 20173494 | Long Term Rental Registration Fee | \$97.50 |
| SUB TOTAL | | \$97.50 |

Wilbur Cheever - 72 William St Portland, ME

DISCOUNTS

3 No Smoking Lease

| INVOICE NUMBER | INVOICE DATE | INVOICE DUE DATE | INVOICE STATUS | INVOICE DESCRIPTION |
|----------------|--------------|------------------|----------------|---------------------|
| INV-00012783 | 10/25/2018 | 12/31/2018 | Due | NONE |

| REFERENCE NUMBER | FEE NAME | TOTAL |
|------------------|-----------------------------------|----------------|
| 20173495 | Long Term Rental Registration Fee | \$97.50 |
| SUB TOTAL | | \$97.50 |

Wilbur Cheever - 76 William St Portland, ME

DISCOUNTS

3 No Smoking Lease

TOTAL **\$195.00**

BILLING CONTACT

WILBUR CHEEVER

45 Austin St
Portland, Me 04103

Make checks payable to the City of Portland, ATTN: Licensing & Registration, 389 Congress Street, Portland, ME 04101

DWELLING FIRE PREMIUM INVOICE



Billed On: 02/14/2019
 Due By: 03/07/2019
 Policy Number: 1115578-1
 Agent Code: 18-307
 Online Access #: 0629272

REFER BILLING AND POLICY QUESTIONS TO YOUR AGENT
 (207) 856-5500
 Anderson-Watkins Associates, Inc.
 31 Central St
 Westbrook, ME 04092

MAIL TO:
 Wilbur D. Cheever Jr
 45 Austin St
 Portland, ME 04103-4514

Policy Account Information

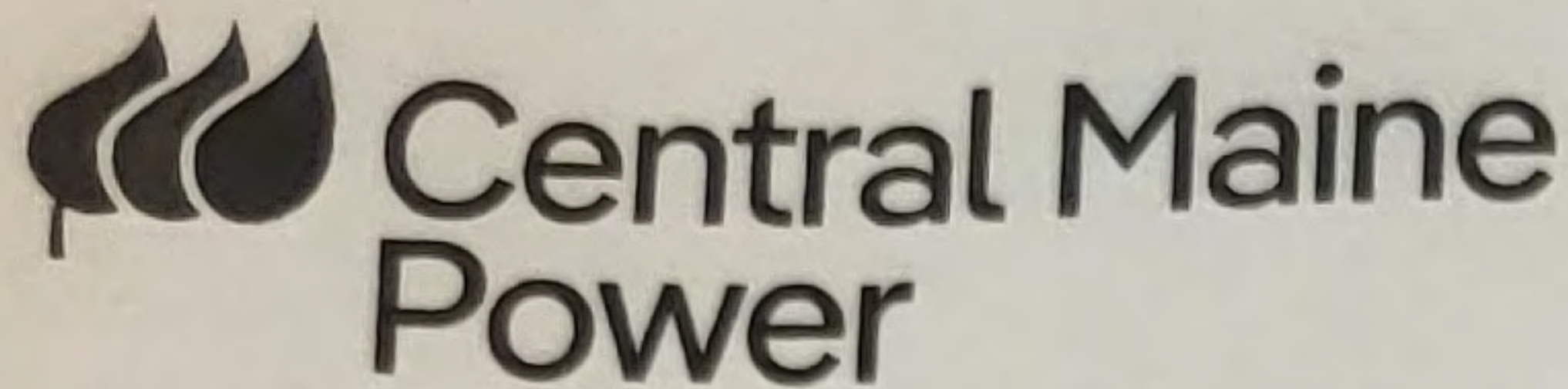
| POLICY NUMBER | POLICY TYPE | POLICY PERIOD | PAYMENT PLAN | PAID TO DATE | UNPAID BALANCE |
|---------------|---------------|--------------------------|--------------|--------------|----------------|
| 1115578-1 | Dwelling Fire | 03/07/2019 TO 03/07/2020 | 1-Pay | \$0.00 | \$1,797.00 |

Ho William

#4701

Thank you for your last payment of \$1,742.00 received on 02/28/2018

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>***** Current Payment Transaction *****</p> <p>CURRENT DUE..... \$1,797.00</p> <p>INSTALLMENT SERVICE CHARGE.. N/A</p> <p>MINIMUM AMOUNT DUE..... \$1,797.00</p> <p>PLEASE PAY BY 03/07/2019</p> <p>SEE REVERSE SIDE OF INVOICE FOR FURTHER INFORMATION</p> <p><i>Did you know you can pay your premium electronically?</i> Online: www.concordgroupinsurance.com By Phone: 1.800.584.1223 We accept the following payment types: *Credit Card (MasterCard, Visa, Discover) *ATM Debit Card * *ACH/Electronic Check*</p> | <p>***** Future Payment Schedule *****</p> <p>* No Scheduled Installments at this time *</p> <p>Ways To Save: speak with your independent agent about updating coverages, limits and deductibles, switching to annual, two and four pay plans or updating your insurance score as these changes may reduce the cost of your insurance.</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



An Avangrid company

Manage your account online: cmpco.com
 Customer Service: 800.750.4000
 Outage reporting line: 800.696.1000

Your Messages

The average residential **CMP Delivery** amount includes about \$15 per month in non-CMP costs to support Maine public policy initiatives including net energy billing subsidies, low income assistance and energy efficiency. Learn more about CMP rates and public policy costs at cmpco.com/PublicPolicyCosts.

If you're struggling to manage your electricity bill, our variety of assistance programs are designed to help you stay connected and regain control. You may be eligible for the Arrearage Management Program or Electricity Lifeline Program. View our complete list of programs and services designed to help at cmpco.com/HelpWithBill or call us at 800.750.4000.

On January 1, the CMP delivery rate, approved by the Maine Public Utilities Commission, changed. For more information about this price change and how it affects your rate, please visit cmpco.com/Pricing.

Thank you for choosing AutoPay - our most convenient payment option. Your payments are made automatically, on time every month. There is no need to send payment with this bill.

Take the guesswork out of your electricity bill with Usage Alerts. You'll get weekly updates from your smart meter, so you know how much electricity you're using long before your bill arrives. Set your own usage target and get notified before costs add up. Sign up at cmpco.com/MyAccount today.

| Account Number | Service Location | Amount Due | Date Due |
|----------------|------------------------------------------------------------|------------|------------|
| 3501-5333-947 | WILL CHEEVER 76 WILLIAM ST HSE MTR PORTLAND ME 04103 | \$63.13 | 02/09/2026 |

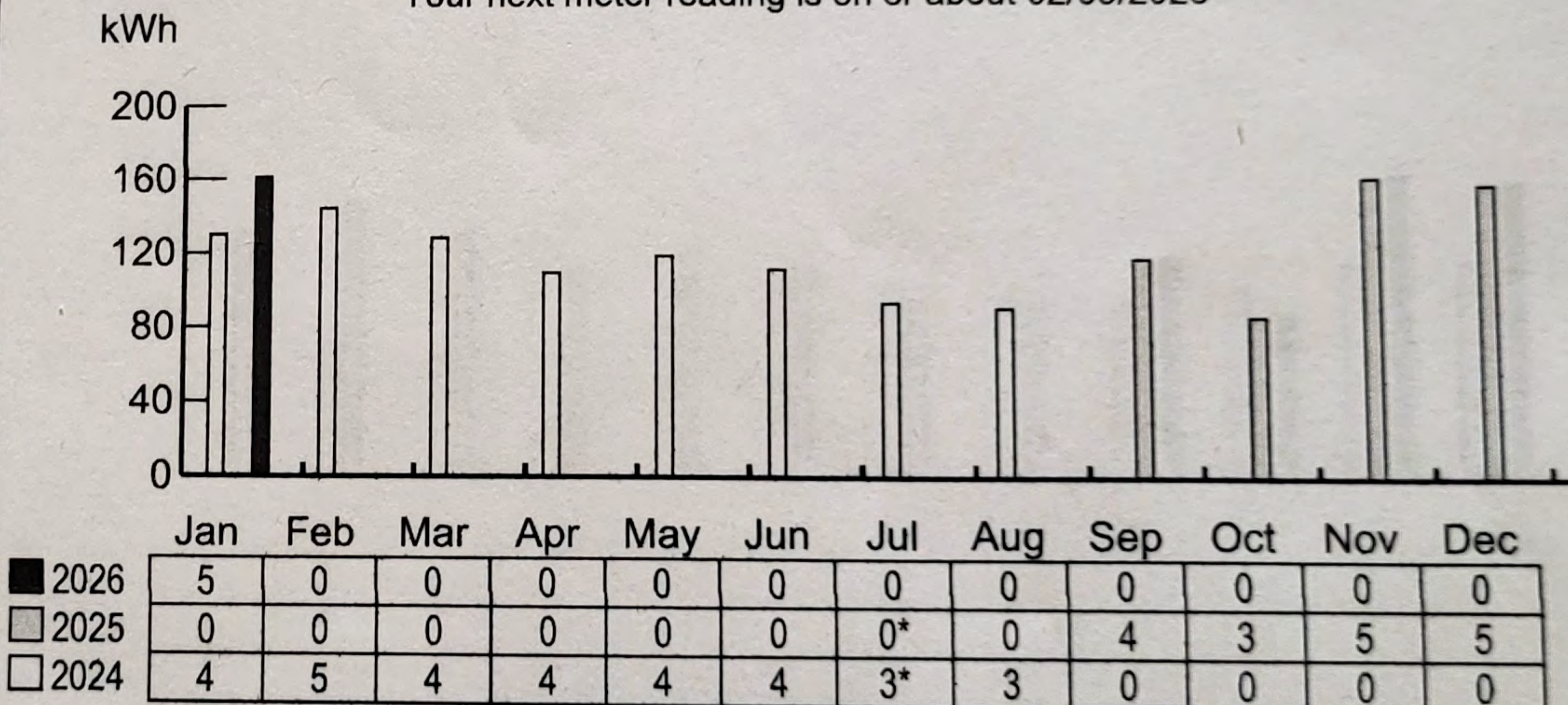
Your Account Summary

| | |
|--------------------------------------------------|----------------|
| Prior Balance | \$60.11 |
| Payments received through 01/14/2026 - Thank you | -\$60.11 |
| Balance Forward | \$0.00 |
| CMP Delivery | +\$44.79 |
| Non-CMP Supplier Standard Offer | +\$18.34 |
| Please pay by 02/09/2026 | \$63.13 |

2/4/26
 BSB
 2025
 total \$467

Your Monthly Billed Usage Summary(kWh)

Your next meter reading is on or about 02/09/2026



Your Average Daily Billed Usage (kWh)

*Estimated Reading

Please return this stub with your payment. Please allow 7 to 10 business days for processing. Do not send cash or coins, and do not return with staples or paper clips. Thank you.

Central Maine Power
 PO Box 847810
 Boston, MA 02284-7810

WILL CHEEVER
 C/O WILL CHEEVER
 38 WILLIAM ST
 PORTLAND ME 04103

| | |
|-----------------------|---------------|
| Account Number | 3501-5333-947 |
| Date Due | 02/09/2026 |
| Amount Due | \$63.13 |
| Amount Paid | |

Please do not write below this line.

100209260035015333947000006313



ME GAS OPERATIONS

Customer: WILBUR CHEEVER
Account Number: 5100209503
Bill Date: 02/20/25
Next Meter Read Date: 03/20/25

| AMOUNT DUE | PLEASE PAY BY |
|------------|---------------|
| \$605.74 | 03/17/25 |

OTHER WAYS TO PAY

UNI-PAY BANK DRAFT
Sign up for automatic bank draft on the back of this bill or online at unitil.com

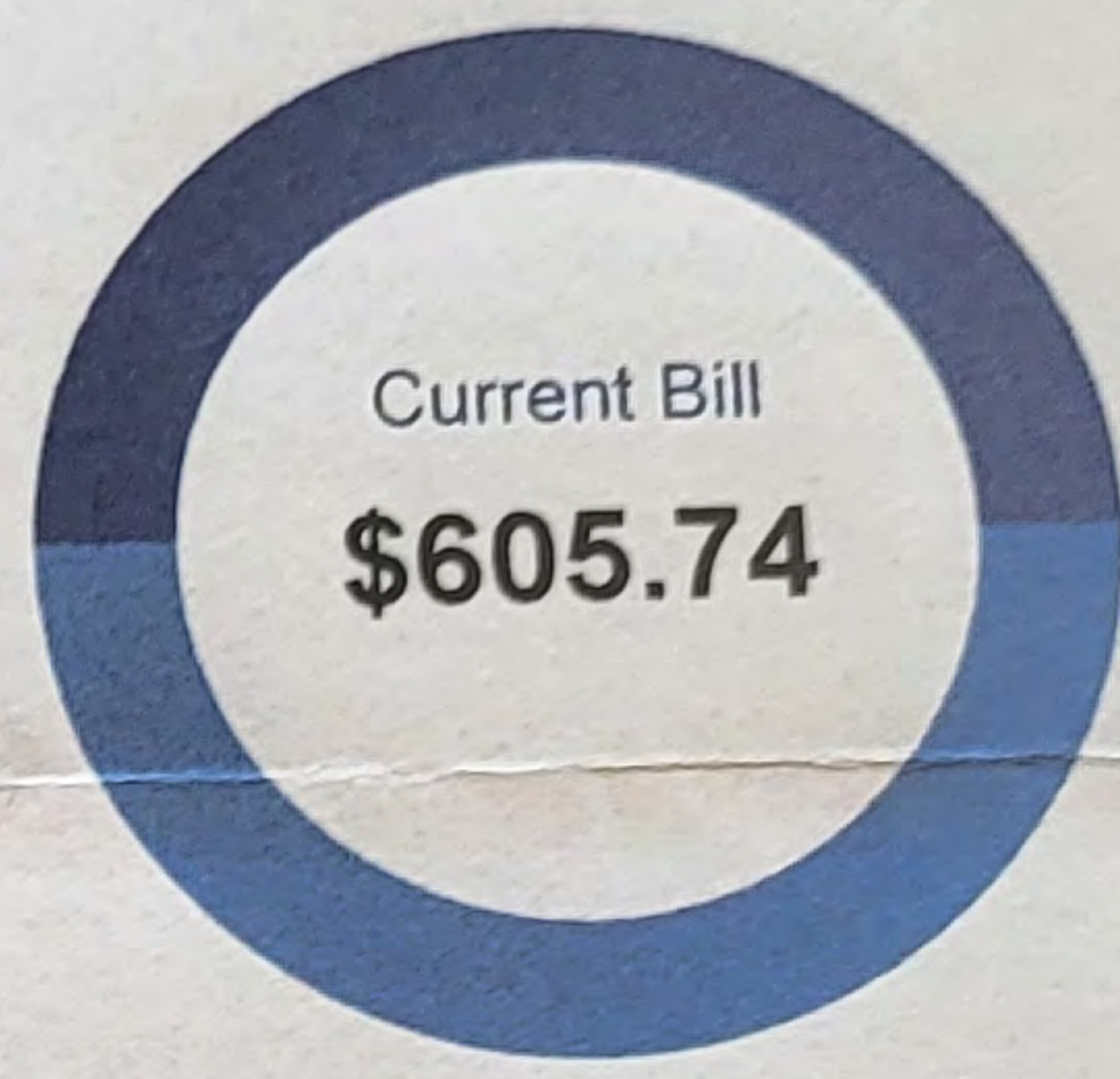
ONLINE
Pay and view your bill using our secure website at myaccount.unitil.com.

BY PHONE
Call (888) 301-7700 and follow the prompts.

BILL SUMMARY 76 William St Fl 1, Portland

| | |
|------------------------------|------------|
| Amount of Last Bill | CHEE |
| Payment - Thank You 02/18/25 | \$502.67 |
| Balance Forward | (\$502.67) |
| | \$0.00 |

| | |
|----------------------|----------|
| Gas Service | \$303.85 |
| Gas Supplier Service | \$301.89 |



Handwritten: 2025 total \$2942

Handwritten: 3/22/25 8133529033

USAGE AND DETAILS ON PAGE 3

Financial Assistance

Support for your energy needs.

unitil.com/financial-assistance

Payment Plans

The unexpected can happen to any of us. If you fall behind on your account, our Customer Service Team can help create a personalized plan to get you back on track.

Budget Billing

Our residential customers can enjoy the convenience of our Budget Billing Program. This program helps distribute your payments evenly throughout the year to avoid fluctuating costs.

Find State-Specific Programs

Local and state organizations in our service areas offer highly supportive programs for qualified customers to increase energy efficiency and manage energy costs.

UB250220_1.XML-775-000000272

Questions about your bill? Visit unitil.com or call (888) 301-7700. More information on reverse.

Please pay upon receipt and by date listed below to avoid interest charges of 1% per month.

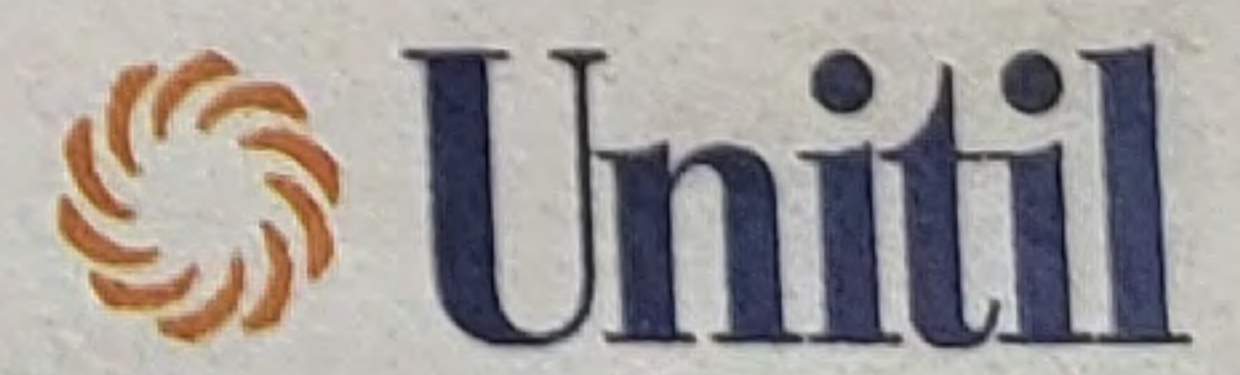
PAYMENT INFO

000388 000000272
[Barcode]

WILBUR CHEEVER
38 WILLIAM ST
PORTLAND ME 04103 0000

ACCOUNT NUMBER
5100209503

| AMOUNT DUE | PLEASE PAY BY | AMOUNT PAID |
|------------|---------------|-------------|
| \$605.74 | 03/17/25 | |



[Barcode]

UNITIL
P.O. BOX 981077
BOSTON, MA 02298-1077

GO PAPERLESS - GO GREEN
Take advantage of paperless billing!
More details online at unitil.com/gopaperless

80050000051002095030000605749



2856195
Customer Name WILBUR CHEEVER **Account Number** 30010348
Service Address 76 WILLIAM ST PORTLAND



2971744
Customer Name WILBUR CHEEVER **Account Number** 30010348
Service Address 76 WILLIAM ST PORTLAND

Bill Date: 02/13/2026 **Payment Due Upon Receipt**

Office Hours
 8:00 a.m. - 4:30 p.m.
 Monday through Friday
 Phone: 207-761-8310

Web Site and E-Mail
 www.pwd.org
 customerservice@pwd.org

| Account Detail | Member Water Charges | Portland Wastewater Charges | Total |
|-------------------------|----------------------|-----------------------------|-----------------|
| Previous Balance | | | \$201.30 |
| Payment - Thank You | | | \$201.30CR |
| Balance Forward | | | \$0.00 |
| Total Current Charges | \$53.80 | \$182.00 | \$235.80 |
| TOTAL AMOUNT DUE | | | \$235.80 |

Handwritten: 2025 total \$2600

| Monthly Usage (Hundred Cubic Feet) | | | |
|---------------------------------------|------|-------|-------------|
| Month | Days | Water | Waste Water |
| 02/26 | 37 | 14.00 | 14.00 |
| 01/26 | 27 | 12.00 | 12.00 |
| 12/25 | 29 | 12.00 | 12.00 |
| 11/25 | 33 | 11.00 | 11.00 |
| 10/25 | 30 | 10.00 | 10.00 |
| 09/25 | 33 | 13.00 | 13.00 |
| 08/25 | 29 | 13.00 | 13.00 |
| 07/25 | 33 | 14.00 | 14.00 |
| 06/25 | 29 | 9.00 | 9.00 |
| 05/25 | 23 | 9.00 | 9.00 |
| 04/25 | 32 | 12.00 | 12.00 |
| 03/25 | 29 | 12.00 | 12.00 |
| 02/25 | 37 | 14.00 | 14.00 |

Hundred Cubic Feet = 748 Gallons

Current Charges Detail

| | | |
|----------------|---------|----------|
| Minimum Charge | \$12.67 | \$13.00 |
| Usage Charge | \$41.13 | \$169.00 |

DIRECT PAYMENT - DO NOT PAY

Customer Meter Summary:

| METER NUMBER | METER TYPE | READ DATE | PRIOR READ DATE | CURRENT READING | PRIOR READING | USAGE (HCF) |
|--------------|--------------|------------|-----------------|-----------------|---------------|-------------|
| A17049410 | Primary 5/8" | 01/28/2026 | 12/22/2025 | 2071.00 | 2057.00 | 14.00 |

Handwritten: RSR 3/15/26

10007650-001742 1742 1 AV 0.584 T6

WILBUR CHEEVER
 38 WILLIAM ST
 PORTLAND ME 04103-4828



DIRECT PAYMENT The total amount due will automatically be deducted from your bank account. Thank You.

TOTAL AMOUNT DUE: \$201.30

2300103480000201305

2025 total 76 William
\$7890

INVOICE

Darling Plumbing & Heating Inc
29 Vannah Ave
Portland, ME 04103

darlingph@aol.com
+1 (207) 773-9525

Bill to
CHEEVER, WILL
MR. WILL CHEEVER
38 WILLIAM ST
PORTLAND, ME 04103

Ship to
CHEEVER, WILL
MR. WILL CHEEVER
38 WILLIAM ST
PORTLAND, ME 04103

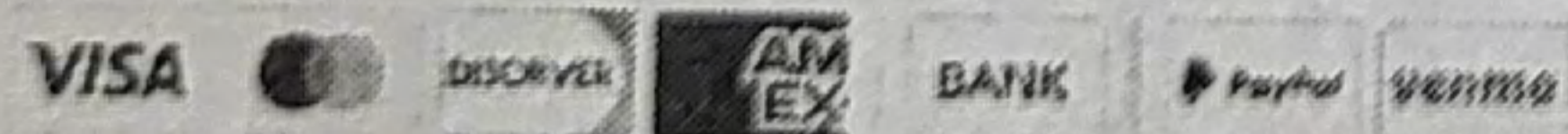
Invoice details

P.O. Number: 36452

Terms: Due on receipt
Invoice date: 12/23/2025
Due date: 12/23/2025

| # | Date | Product or service | Description | Qty | Rate | Amount |
|----|------|--------------------|---------------------------------------|-----|----------|----------|
| 1. | | 1 | INSTALLATION OF KITCHEN SINK PLUMBING | 1 | \$0.00 | \$0.00 |
| 2. | | LS1 | SERVICE CALL | 1 | \$135.00 | \$135.00 |
| 3. | | 1 | BASKET STRAINER | 1 | \$25.00 | \$25.00 |
| 4. | | 1 | 1 1/2 PVC DESANCO | 1 | \$6.35 | \$6.35 |
| 5. | | 1 | 1 1/2 PVC LONG SWEEP | 1 | \$4.00 | \$4.00 |
| 6. | | 1 | 1 1/2 PVC P-TRAP | 1 | \$8.00 | \$8.00 |
| 7. | | 1 | 1 1/2 PVC PIPE | 1 | \$2.00 | \$2.00 |

Ways to pay



Total

\$180.35

[View and pay](#)

1/9/26
BSP
KHTC-MB/A



CITY OF PORTLAND
389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2024 to June 30, 2025

BILL #: 2504470
ACCOUNT #: 9849
PARCEL ID #: 117-C-017-001
LOCATION: 76 WILLIAM ST

CURRENT BILL RATE DISTRIBUTION

| | | |
|-----------|--------|------------|
| SCHOOL | 7.880 | \$4,316.66 |
| COUNTY | 0.560 | \$306.77 |
| MUNICIPAL | 6.570 | \$3,599.05 |
| TOTAL | 15.010 | \$8,222.48 |

**THIS IS THE ONLY BILL
YOU WILL RECEIVE**

FY25 REAL ESTATE TAX BILL

BILLING INFORMATION

| | |
|------------------|------------|
| LAND VALUE | \$92,900 |
| BUILDING VALUE | \$454,900 |
| TOTAL VALUE | \$547,800 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$547,800 |
| TAX RATE | 15.010 |
| TOTAL TAX | \$8,222.48 |
| PAYMENTS/CREDITS | \$0.00 |
| ABATEMENT/ADJUST | \$0.00 |
| TAX DUE | \$8,222.48 |

CHEEVER WILBUR D JR
38 WILLIAM ST
PORTLAND, ME 04103

Assessed Property Description:
117-C-17
WILLIAM ST 76

*escrow
10/1/24
9/26/25*

Owner of Record as of: April 1, 2024
CHEEVER WILBUR D JR

6194 SF
Acres: 0.142

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/18/2024 | \$4,111.24 |
| 03/14/2025 | \$4,111.24 |

INTEREST AT 8% PER ANNUM CHARGED BEGINNING 10/19/2024 AND 03/15/2025.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st.
For this tax bill, that date is April 1, 2024.

**IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER.
THIS IS ONLY FOR THE CURRENT FISCAL YEAR**

INFORMATION

Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 15.7% higher. The current City and School bonded indebtedness is \$374,509,262.
For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.
Please make check or money order payable to City of Portland and mail to:



CITY OF PORTLAND, MAINE
 389 CONGRESS STREET
 PORTLAND, ME 04101

Questions on your bill?

Please call: (207) 874-8660 or Email: swbill@portlandmaine.gov

Questions on your impervious surface or credits?

Please call: (207) 874-8462.

STORMWATER BILL
QUARTERLY STORMWATER CHARGE

ACCOUNT NUMBER: 708092
 BILL NUMBER: 401765
 BILL DATE: 02/03/2025
 DUE DATE: 02/25/2025

CHEEVER WILBUR D JR
 38 WILLIAM ST
 PORTLAND, ME 04103

\$379 2025 total

| CUSTOMER NAME | CUSTOMER # | PARCEL ID | PROPERTY LOCATION |
|---------------------|------------|---------------|-------------------|
| CHEEVER WILBUR D JR | 208256 | 117-C-017-001 | 76 WILLIAM ST |

DESCRIPTION **AMOUNT**

| BUILDING | IMPERVIOUS AREA SURFACE | TOTAL | | AMOUNT |
|----------|-------------------------|-------|-------------------------|----------------|
| 2109 | 2529 | 4638 | Current Charges | \$93.00 |
| | | | Previous Balance | \$0.00 |
| | | | Adjustments | \$0.00 |
| | | | Interest | \$0.00 |
| | | | Penalties | \$0.00 |
| | | | Total Amount Due | \$93.00 |

| BUILDING | IMPERVIOUS AREA SURFACE | TOTAL |
|----------|-------------------------|-------|
| 2109 | 2529 | 4638 |

| BILLABLE UNITS | DWELLINGS | BILLABLE RATE |
|----------------|-----------|---------------|
| 4 | 1 | \$7.75/month |

Current charge is calculated as follows:
 Billable units divided by Dwellings multiplied by Billable Rate less any Stormwater Credit.
 Service Period: 1/1/2025 to 3/31/2025

*Autopay
 2/21/25
 BDB*

PAY YOUR BILL ONLINE AT: PORTLANDMAINE.GOV/STORMWATERBILLING
 PAY YOUR BILL ONLINE AT: PORTLANDMAINE.GOV/STORMWATERBILLING



ADAMS & SONS PAVING

Marty Adams
25 Briar Ln Arundel Me 04046
adams4paving@gmail.com
cell: 207-467-1507
www.adams4paving.com

FREE ESTIMATES

207-286-3223

FULLY INSURED

WORKMANSHIP GUARANTEED

Proposed work for Driveway

- Stage 1: Edge back grass All sides
- Stage 2: Dig out old pavement
- Stage 3:

-Add gravel to shim and level grade to pitch rain water

-Install approx. 7/8 inches of reclaim with paver to maintain proper drainage and compact with roller

Let settle for approx. _____ days if needed

Stage 4:

Install approx. 3 inches of asphalt surface mix with paver and compact

*Stay off new pavement for 9 days

Total Sq. Ft. _____

Cost for work described above \$ 4000.00

ALL EXTRAS (optional add-ons for an additional cost)

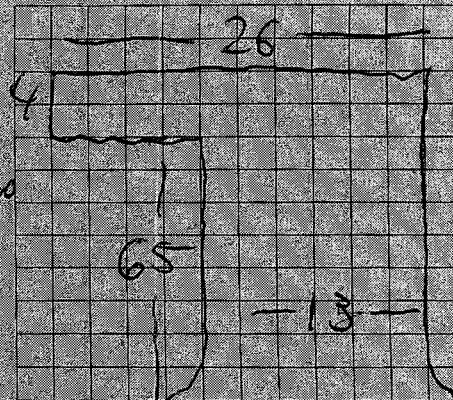
| | |
|----|----|
| 4. | \$ |
| 5. | \$ |
| 6. | \$ |
| 7. | \$ |

Total Cost \$ 4000.00

1/3 Deposit due to schedule work \$ 1200.00

Balance due upon completion of work \$ 2800.00

Name: Will Chevers
 Address: 76 William St
 City: Portland Me
 Phone #: 207-831-0486
 Email: _____



5-27-21

Terms and conditions: Adams Paving proposes to furnish materials and labor to complete the work described above in a professional and prompt manner. Adams Paving may be excused for delays due to weather conditions or other unavoidable contingencies. Any alterations or additions must be covered by a change order. Adams Paving reserves the right to stop work and be paid for the portion of work that has been completed should a dispute arise. **One third payment is required by customer to schedule work.** Remaining balance due upon completion of work unless other terms are stated above. Adams Paving guarantees its workmanship and that materials used are of highest available quality. Adams Paving is not responsible to repair damage caused by weather, animals or the customer. If clay is found when excavating driveway a geotextile liner and additional twelve inch gravel sub-base is recommended for an additional cost TBD with acceptance of change order. If customer opts not to take advice to excavate clay and install liner to prevent settling Adams Paving will not be liable to repair any settling, cracking or deterioration of the driveway. This offer may be withdrawn if not accepted in five business days if required by scheduling. We will tape off the end of driveway, do not drive on new pavement for 9 days.

Sign: [Signature] Date: 5-24-21 Sign: _____ Date: _____
 Marty Adams pres. Customer name: _____

Check out photos of our work online at www.adams4paving.com

ADAMS 609301391



Paradigm Window Solutions

56 Milliken Street
Portland, Maine 04013

Phone: (877) 994-6369
www.paradigmwindows.com

Customer (Sell)
QUOTATION

Creation Date
6/4/2024

BILL TO:

SHIP TO:

*Good order - 76 William 1st floor
#10*

Phone:

Fax:

Phone:

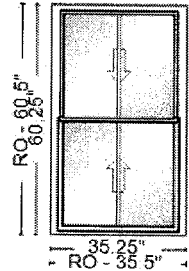
Fax:

Thank you for choosing Paradigm Window Solutions!

| QUOTE NAME | PROJECT NAME | CUSTOMER PO# | DATE REQUESTED |
|-------------------------------|----------------|--------------|----------------|
| YANKEE RESTYERATION #23086 | WDC PROPERTIES | | |
| SALES REPRESENTATIVE | TERMS | SHIP VIA | QUOTE NUMBER |
| patrick.gillespie@becn.com | | | 869097 |

| LineItem # | Description | Net Price | Quantity | Extended Price |
|------------|-------------|-----------|----------|----------------|
| 1-1 | | \$394.00 | 3 | \$1,182.00 |

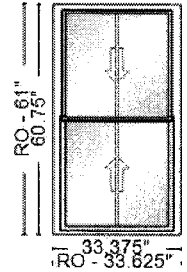
Comment/Room: Product:8300 Series, Double Hung, Rpl
 RO:35.5" x 60.5"
 TTT Overall Size:35.25" x60.25"
 TTT Unit Size:35.25" x 60.25"
 Sash Split:Equal
 Performance Level:Standard,
 Glass Options: Double Glazed, LowE, Argon, Annealed, SS
 3/4" IG Thickness, Clear Opening:29.875" x24.71", 5.126Sq ft
 Ratings:U-Factor = 0.29, SHGC = 0.25, VT = 0.47
 Vinyl Color: White
 Locks: Standard, Double
 Hardware: White,
 Screen: Half Screen, Extruded- Fiberglass, White, Sash Options:Vent Stop,
 Standard (Double), 4",
 Grids: Contour GBG, Colonial, 2W1H, Not Applicable,
 Installation Options:Standard Sill Angle,



| QUOTE NAME | PROJECT NAME | CUSTOMER PO# | DATE REQUESTED |
|-------------------------------|----------------|--------------|----------------|
| YANKEE RESTYERATION #23086 | WDC PROPERTIES | | |
| SALES REPRESENTATIVE | TERMS | SHIP VIA | QUOTE NUMBER |
| patrick.gillespie@becn.com | | | 869097 |

| LineItem # | Description | Net Price | Quantity | Extended Price |
|------------|-------------|-----------|----------|----------------|
| 2-1 | | \$392.41 | 1 | \$392.41 |

Comment/Room: Product:8300 Series, Double Hung, Rpl
 RO:33.625" x 61"
 TTT Overall Size:33.375" x60.75"
 TTT Unit Size:33.375" x 60.75"
 Sash Split:Equal
 Performance Level:Standard,
 Glass Options: Double Glazed, LowE, Argon, Annealed, SS
 3/4" IG Thickness, Clear Opening:28" x24.96", 4.853Sq ft
 Ratings:U-Factor = 0.29, SHGC = 0.25, VT = 0.47
 Vinyl Color: White
 Locks: Standard, Double
 Hardware: White,
 Screen: Half Screen, Extruded- Fiberglass, White, Sash Options:Vent Stop,
 Standard (Double), 4",
 Grids: Contour GBG, Colonial, 2W1H, Not Applicable,
 Installation Options:Standard Sill Angle,



CUSTOMER SIGNATURE _____ DATE _____

| | |
|---------------|------------------|
| SETUP: | \$0.00 |
| LABOR: | \$0.00 |
| FREIGHT: | \$0.00 |
| DEPOSIT: | (\$0.00) |
| BALANCE: | \$1,661.00 |
| SALES TAX: | \$86.59 |
| SUB-TOTAL: | \$1,574.41 |
| TOTAL: | \$1661.00 |

We appreciate the opportunity to provide you with this quote!

Please Note: All Window and Door orders are special order and cannot be returned or credited. This Quotation is for estimate purposes only and all specs, sizes, options, colors, and quantities need to be verified by Contractor, Building Owner, Architect, Project Manager or any governing party before the order is placed. Additionally, it is the responsibility of the contractor to verify that the windows specs meet all local and national building, fire and energy codes specific to the location of the project with the local code enforcement officer or town municipality. Any Modifications to the original quote will require a revised quotation to be provided. After confirming the order for accuracy, provide your signature below for order approval. This quotation is valid for 30 days unless otherwise noted. **THANK YOU FOR THE OPPORTUNITY TO PROVIDE THIS QUOTATION! WE APPRECIATE YOUR BUSINESS!**

Quote: 4594107
Date: 06/06/24
Page: 1

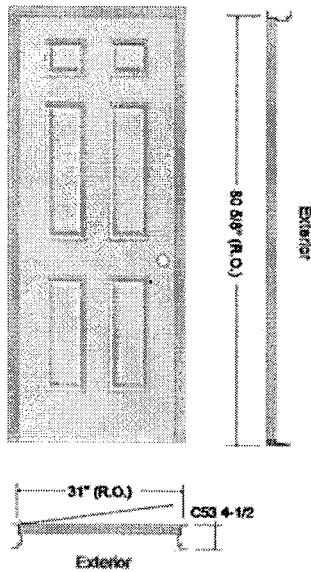
ELDREDGE LBR&HDWE-PORT-BPD

165 PRESUMPCOT ST

PORTLAND ME 04103
(207)770-3004

Reference:

| Quantity | UOM | Item/Description | Price/UOM | Amount |
|----------|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------|
| 1.0000 | EA | EXT SU EXTERIOR DOOR UNIT STEEL DOOR, STEEL FRAME, CONTOUR 90MIN, SGL, LH, IS, 2-6, 6-8 HGT, FD90CT60 OVOLO, SGL BORE, ZINCROME STRIKE, RADIUS SPRING HINGES, 3 SPRING, SATIN NICKEL HINGE, C53 (4-1/2 - 5-1/2), WHITE W/S, PUBLIC ACCESS MILL, NO CASING | 567.3192/EA | 567.32 |



| | |
|--------------------|---------------|
| Total | 567.32 |
| Tax 5.5000% | 31.20 |
| Grand Total | 598.52 |

76 William St.

3 floors, one apartment per floor

1st and 3rd floors currently rented as one bedroom, asking 2nd floor be converted to 2 bedroom apartment

The apartment rental price includes heat, hot water, off street parking, coin operated laundry in basement

1st floor 1080 SF

1 bedroom, 1 bathroom, kitchen, eat in area, dining room, living room (6 rooms)

2nd floor 1065 SF

2 bedrooms, 1 bathroom, kitchen, eat in area, living room (6 rooms)

3rd floor 600 SF plus 300 SF of storage space

1 bedroom, 1 bathroom, kitchen, eat in area, living room, huge storage space (6 rooms)

Before I bought the building the 2nd floor had historically been rented as a two bedroom unit for many previous years. The previous owners lived on the first floor, which is a very large one bedroom apartment.

All three tenants have told me they are getting a great deal, these apartments have not been deeply renovated but are in good usable condition. I know I could rent these units for more money than I presently receive but I strive to give people decent places in the city to live that are reasonable for people that work here.

| January rent | 72 William | | | 76 William | | |
|--------------|------------|-----------|-----------|------------|-----------|-----------|
| | 1st floor | 2nd floor | 3rd floor | 1st floor | 2nd floor | 3rd floor |
| 2008 | 900 | 900 | 700 | 725 | 725 | 725 |
| 2009 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2010 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2011 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2012 | 900 | 900 | 750 | 725 | 725 | 725 |
| 2013 | 900 | 900 | 750 | 750 | 725 | 725 |
| 2014 | 1000 | 1100 | 750 | 750 | 750 | 750 |
| 2016 | 1000 | 1200 | 800 | 1100 | 900 | 750 |
| 2017 | 1000 | 1200 | 800 | 1100 | 900 | 750 |
| 2018 | 1000 | 1200 | 800 | 1100 | 950 | 750 |
| 2019 | 1000 | 1200 | 900 | 1100 | 950 | 950 |
| | | | | | | |
| June 2020 | 1500 | 1200 | 950 | 1200 | 950 | 950 |



Dylan Orr <dorr@portlandmaine.gov>

Completeness review requests

1 message

Will Cheever <wdcheever@gmail.com>

Mon, May 11, 2026 at 6:40 AM

To: Rent Board <rentboard@portlandmaine.gov>, "dorr@portlandmaine.gov" <dorr@portlandmaine.gov>

Hi,

I have sent the supporting information you are requesting as 6 separate emails. In summary I am requesting the current rents be restored to what my leases are (or going to be) and that 76-2 is changed to a two bedroom apartment.

Here is what I'm requesting individually for each apartment:

72-2 \$2300/month

72-3 \$2100/month

76-1 \$1500/month

76-2 \$1700/month (and change to a 2 bedroom)

76-3 \$1300/month

I understand all these rents are a little below the market value for the amenities and the location. My aim is to provide decent housing to local working people. I spend in the neighborhood of 2 hours per week managing the properties- collecting rent, paying bills, responding to tenant questions, etc. I know there wasn't clarity around what was management and what was actually working on the buildings and units. Any of the full renovations I worked an average of 20 hours per week on the projects and because I run a construction business I try to manage these improvements as cost effectively as possible.

Thanks-Will



04/15/2026
License #: 20173494
Code Case #: RCC2600550
Wilbur Cheever /
38 WILLIAM ST
Portland, ME 04103

AMENDED AND RESTATED
NOTICE OF VIOLATION AND ORDER TO CORRECT

To Wilbur Cheever,

The City of Portland Permitting and Inspections Department inspected the rental data for **72 WILLIAM ST PORTLAND, ME** on **04/15/2026** and found violations of the City of Portland Code of Ordinances, which are listed on the attached page(s). You are hereby ordered to correct these violations by **05/15/2026**. Please be advised that penalties will be applied if the violations are not corrected by that date.

NOTE: The prior Notice of Violation ("NOV") for this property dated March 11, 2026 cited a last code-compliant rent amount of \$1,200.00, and a current rent amount of \$1,500.00, which this office gathered from the Additional Information form you provided to the Licensing and Registration Department on December 20, 2025. You subsequently indicated that the rental amount was reset to the last code-compliant amount of \$1,200 and that you issued a check in the amount of \$1,600.00 on March 31, 2026, which was reimbursement for overpayments of \$300 per month. On April 6, 2026, this office received a copy of a lease for Unit #3, which stated the rent charged as of April 15, 2025 was \$2,100.00, not \$1,500.00. Therefore, the reimbursement amount should be \$900 per month instead of \$300 per month. Based on this new information, the March 11, 2026 NOV is hereby amended and restated to account for the additional overpayments received and reimbursements required as a result of the rent increase violations and to include a violation of Section 6-155 (d).

The previous Notice of Violation dated March 11, 2026 has been rescinded and is hereby replaced by this Notice of Violation.

If you do not correct the attached violations by the date given, then this matter will be referred to the City of Portland Corporation Counsel for legal action, and you may be charged \$150 for re-inspection per the City's fee schedule. In the event of court action, the City may be entitled to an order to correct the violations, civil penalties in the minimum of \$100 per violation per day, costs and fees, and other relief under §1-15 of the City Code and 30-A M.R.S. §4452.

Please respond in writing via email to rentcontrol@portlandmaine.gov or send response by USPS to **389 Congress St, Portland, Maine 04101**.

You have a right to appeal this decision to Superior Court within 30 days of the date of this notice pursuant to Rule 80B of the Maine Rules of Civil Procedure.

I appreciate your anticipated cooperation, and please contact our office by calling 207-874-8900 if you have any questions.

Thank you,

Wilbur Cheever /
38 WILLIAM ST
Portland, ME 04103

NON-COMPLIANCE VIOLATION LIST

| | |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| APPLICABLE CODE SECTION(S) | City Code 6-155(d) |
| CODE DESCRIPTION | Any person, business entity, or other organization providing false information with respect to registration. Notwithstanding the provisions of § 6-1, the penalty for such violation shall be \$1,000.00 |
| COMMENTS | Owner provided false information on the Additional Information form dated December 12, 2025. A lease dated March 19, 2025 shows the rent being collected for the year of 2025 was \$2,100.00. The penalty for such violation is \$1,000. |
| DEADLINE | 05/15/2026 |

| | |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| APPLICABLE CODE SECTION(S) | City Code 6-234(c) |
| CODE DESCRIPTION | At no time may a Landlord raise the rent of a Covered Unit by more than ten (10) percent. Any rent increases available to a Landlord in excess of ten (10) percent must be banked for later use. |
| COMMENTS | The owner has claimed a rent increase that exceeds 10% of the previous reported rent. Unit #3 rent increased on April 15, 2025 from \$1,200.00, cited from the 2026 Additional Information as previous rent, to \$2,100.00, cited from a lease dated March 19, 2025, resulting in a 75.0% increase. |
| DEADLINE | 05/15/2026 |

| | |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| APPLICABLE CODE SECTION(S) | Remedy - City Code Sec 6-234(f) |
| CODE DESCRIPTION | A landlord who is not in substantial compliance with any provision of this chapter, including but not limited to the Rent Stabilization Ordinance, may not demand, accept or retain any rent increase otherwise permitted by this section or any other provision of this Code or Maine statute. |
| COMMENTS | The owner is ordered to reduce the rent to the last code-compliant amount of \$1,200.00 and reimburse the tenant(s) any overcharge. Proof of resolution must be sent in writing. Resolution documents can be sent via USPS to 389 Congress Street, Room 302, Portland, ME 04101 or electronically via to rentcontrol@portlandmaine.gov |
| DEADLINE | 05/15/2026 |

 Wilbur Cheever /
 38 WILLIAM ST
 Portland, ME 04103

Wilbur Cheever /
38 WILLIAM ST
Portland, ME 04103

Wilbur Cheever /
38 WILLIAM ST
Portland, ME 04103

City of Portland – Housing Safety Division
RENT INCREASE APPLICATION – MAINTENANCE OF NET
OPERATING INCOME

Date of Hearing:

May 27, 2026

Owner Name and Address:

Meloon George H Inc
963 Washington Ave, Portland, ME 04103

Representative:

Jeremy Hutchings
1888 Gray Ct, Gardnerville, NV 89410

Property Address:

963 Washington Ave, all 4 units

CBL:

171-A-011-001

Tenants/Interested Parties:

Yes

April 29, 2026

City of Portland Maine
389 Congress Street
Portland, ME 04101
Attn: Rent Control Board

Re: 963 Washington Avenue

Dear Rent Control Board,

I am petitioning the Board, on behalf of my parents, Donald and Frances Hutchings, to approve an adjustment to the base year operating income and expenses charged to the four residential apartments located at 963 Washington Avenue (Parcel 171 A011001, License # 20160870). An authority to represent is attached as Exhibit A, which allows me to submit this petition and represent my parents at any hearings on this matter.

Historically, the property has been operated as Meloon's, Inc., a florist shop and greenhouse. My parents bought the florist shop from my grandparents and ran it for many years, eventually converting it into a mix of rental units as they wound down the business and retired. Currently, the two-story property has four residential tenants, a commercial tenant, and a small office my parents keep for personal use. There is a partial basement that is unfinished and serves as utility space. A representative photo of the property is attached as Exhibit B.

The petition to adjust the base year operating income and expenses is attached as Exhibit C. There are several special circumstances peculiar to this property that rebut the presumption that the 2019 base year is representative of a fair return on investment. The special circumstances are detailed within the petition and summarized as follows:

1. **Rents Below Market.** The 2019 rents were below market rates. This is supported by the appraisal attached as Exhibit D and summarized below in Figure 1.

Figure 1

| | 2019 Actual Rent | 2019 Appraised Rent | Difference | % |
|-------------------------|-----------------------------|------------------------------------|-------------------|----------|
| Residential Rent | | | | |
| Apartment #1 | \$ 1,075.00 | \$ 1,400.00 | \$ 325.00 | 30% |
| Apartment #2 | \$ 1,000.00 | \$ 1,350.00 | \$ 350.00 | 35% |
| Apartment #3 | \$ 1,275.00 | \$ 1,400.00 | \$ 125.00 | 10% |
| Apartment #4 | \$ 1,400.00 | \$ 1,500.00 | \$ 100.00 | 7% |

2. **Rent Increases Below Market.** The rent control board allows for rent increases using the annual Consumer Price Index for All Urban Consumers for the Greater Boston Metro area. Based on Section XV of the rent control application this would have allowed for an increase of approximately 23.41%. As you can see from the summary provided in Figure 2 below the actual rent increases since 2019 have been significantly lower than allowed.

Figure 2

| Residential Rent | 2019 Actual Rent | 2026 Actual Rent | Difference | % Increase |
|------------------|------------------|------------------|------------|------------|
| Apartment #1 | \$ 1,075.00 | \$ 1,182.50 | \$ 107.50 | 10% |
| Apartment #2 | \$ 1,000.00 | \$ 1,155.00 | \$ 155.00 | 16% |
| Apartment #3 | \$ 1,275.00 | \$ 1,455.00 | \$ 180.00 | 14% |
| Apartment #4 | \$ 1,400.00 | \$ 1,400.00 | \$ - | 0% |

3. **Expenses Below Market.** This property was a place of business, historically. As such, most basic expenses that are typically borne by a tenant (water, sewer, trash, snowplow, lawn care etc.) were not charged by my parents because the florist shop covered those costs as a business expense. However, the florist business has closed, but my parents did not change their business model and continue to bear these expenses as well as additional costs that have been added like the stormwater fee. Exasperating the expenses borne by my parents is the recent spike in utility costs. These facts are demonstrated in the Tax Form 8825 attached as Exhibit D for 2019 and Exhibit E for 2024. Expense Line 12 on these forms show that the utilities increased from \$5,853 to \$12,341 accounting for more than a 110% increase in five years. Figure 3 below is a table showing the difference expenses currently paid for by the landlord versus the tenants. The costs shown in Figure 3 are the pro rata costs being paid by the landlord for each of the apartments based on the size of each apartment in relation to the overall size of the building.

Figure 3

| Unit | Tenant | Paid by Landlord and Not Passed to Tenant | | | | | | | | | |
|------|--------|-------------------------------------------|-------------|------------|----------|---------|------------------------|----------|--------------|---------------------|----------|
| | Power | Gas | Water Sewer | Stormwater | Trash | Phone | Snow Removal Landscape | Security | Pest Control | Property Management | Total |
| 1 | X | \$ 22.33 | \$ 36.94 | \$ 11.21 | \$ 24.06 | \$ 7.34 | \$ 53.24 | \$ 7.93 | \$ 17.57 | \$ 44.70 | \$225.31 |
| 2 | X | \$ 22.33 | \$ 36.94 | \$ 11.21 | \$ 24.06 | \$ 7.34 | \$ 53.24 | \$ 7.93 | \$ 17.57 | \$ 44.70 | \$225.31 |
| 3 | X | \$ 25.53 | \$ 33.77 | \$ 10.25 | \$ 22.00 | \$ 6.71 | \$ 48.67 | \$ 7.25 | \$ 16.06 | \$ 40.87 | \$211.11 |
| 4 | X | \$ 33.07 | \$ 43.75 | \$ 13.28 | \$ 28.50 | \$ 8.70 | \$ 63.06 | \$ 9.39 | \$ 20.81 | \$ 52.94 | \$273.49 |

4. **Management burden.** Now in their eighties, my folks have started experiencing memory loss. They simply do not understand the ramifications that rent control has had on their revenue source and it has become apparent that management of the property is too burdensome. This will require us (their adult children) to hire a property management firm to perform the day-to-day activities needed. This service has been estimated at 10% of the gross residential rents.

These special circumstances have combined to produce a profit from the four residential apartments of \$9,822.49 in 2025 (see Figure 4 below). This assumes that the six months of vacancy were realized at \$1,455 per month.

Figure 4

| Residential Rent | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Total |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------------|
| Apartment #1 | \$ 1,075.00 | \$ 1,075.00 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,182.50 | \$ 13,975.00 |
| Apartment #2 | \$ 1,050.00 | \$ 1,050.00 | \$ 1,050.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,155.00 | \$ 13,545.00 |
| Apartment #3 | \$ 1,325.00 | \$ 1,350.00 | Vacancy | Vacancy | Vacancy | Vacancy | Vacancy | Vacancy | \$ 1,455.00 | \$ 1,455.00 | \$ 1,455.00 | \$ 1,455.00 | \$ 8,495.00 |
| Apartment #4 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 1,400.00 | \$ 16,800.00 |
| | | | | | | | | | | | | | Subtotal \$ 52,815.00 |
| Commercial Rent | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Total |
| Office | \$ 1,750.00 | \$ 1,750.00 | \$ 1,750.00 | \$ 1,750.00 | \$ 1,750.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 1,800.00 | \$ 21,350.00 |
| | | | | | | | | | | | | | Subtotal \$ 21,350.00 |
| | | | | | | | | | | | | | Total Revenue \$ 74,165.00 |
| | | | | | | | | | | | | | Total Expense \$ 51,722.51 |
| | | | | | | | | | | | | | Residential Net \$ 1,092.49 |
| | | | | | | | | | | | | | Total Net \$ 22,442.49 |

This petition requests approval to adjust the current rent and expenses to realize a fair return on this property. There are three main elements to the adjustment request as summarized below.

- 1. Base Year Adjustment.** We request approval to adjust the base year rents to what was determined by the 2019 fair market appraisal attached as Exhibit D and summarize above in Figure 1 under the 2019 Appraised Rent column.
- 2. Rent Increases.** Section XV of the petition supports an increase to the rents of 23.41% or \$570.65 per unit per month. However, this amount exceeds the maximum allowed rent increase of 10% in any given 12-month period. Therefore, we request approval for an annual rent increase over time as summarized below in Figure 5. This schedule of increases accounts for the increase in the base rent as well.
- 3. Pass Through Expenses.** Finally, we request approval to pass through the actual expenses incurred as summarized in Figure 3 to the tenants. These expenses would be based upon the size of each unit pro rata in relation to the overall size of the structure. By approving a pass through of the actual expenses incurred to the tenants, we would not have to make another petition to adjust the expenses in the future.

Figure 5

| Residential Rent | Current | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Apartment #1 | \$ 1,182.50 | \$ 1,300.75 | \$ 1,430.83 | \$ 1,573.91 | \$ 1,731.30 | \$ 1,904.43 | \$ 1,978.46 |
| Apartment #2 | \$ 1,155.00 | \$ 1,270.50 | \$ 1,397.55 | \$ 1,537.31 | \$ 1,691.04 | \$ 1,860.14 | \$ 1,950.96 |
| Apartment #3 | \$ 1,455.00 | \$ 1,600.50 | \$ 1,760.55 | \$ 1,936.61 | \$ 2,105.05 | \$ 2,236.76 | CPI Adjusted |
| Apartment #4 | \$ 1,400.00 | \$ 1,540.00 | \$ 1,694.00 | \$ 1,863.40 | \$ 2,049.74 | \$ 2,244.14 | CPI Adjusted |

In summary, the requested rent increase is a logical and fair proposal to bring the residential rents for the four units at 963 Washington Avenue more in line with current market rates as shown in Exhibit G.

Thank you for your consideration of this petition. I look forward to meeting with the Board to discuss particulars of this case in more detail. In the meantime, please do not hesitate to contact me by email jeremyhutchings1991@gmail.com or by phone 775.790.3342 with any questions.

Sincerely,

Jeremy J. Hutchings, PE

Attachments

Exhibit A – Authority to Represent

To: City of Portland Housing Safety Office / Portland Rent Board

PROPERTY INFORMATION:

Address: 963 Washington Avenue, Portland, ME 04103
Parcel: 171 A011001
License#: 20160870

OWNER INFORMATION:

Names: Donald Hutchings and Frances Hutchings
(dba) Meloon George H Inc.
Address: 9 George Perley Road, Gray, ME 04039
Email: frannybhutchings@gmail.com

REPRESENTATIVE INFORMATION:

Name: Jeremy Hutchings
Address: 1888 Gray Court, Gardnerville, NV 89410
Phone: 775.790.3342
Email: jeremyhutchings1991@gmail.com

AUTHORIZATION STATEMENT

We, **Donald Hutchings and Frances Hutchings**, certify that we own, possess, and control the property referenced above. We hereby designate and authorize **Jeremy Hutchings** to act as our authorized agent to represent our interests before the City of Portland Rent Board and the Housing Safety Office.

This authorization specifically includes, but is not limited to, the following powers:

- To execute and submit the **Landlord Application for Rent Increase** (Petition for Fair Rate of Return).
- To represent the property at all Rent Board hearings, meetings, and deliberations.
- To discuss and manage rental registration, utility pass-throughs, and city fee adjustments.
- To receive all official correspondence and notices related to rent control for this property.

This authorization shall remain valid until revoked in writing.

SIGNATURES:

Donald Hutchings _____ 4/24/26
Donald Hutchings, Owner **Date**

Frances B Hutchings _____ 4-24-26
Frances Hutchings, Owner **Date**

Exhibit B – Representative Photo of The Property



Historically this was Meloon's Florist.

Exhibit C – Petition for Rent Board Approved Rent Increase

City of Portland Permitting and Inspections Department Landlord Worksheet/Petition for Rent Board Approved Increase Rent Increase using Fair Return Standard: Maintenance of Net Operating Income (MNOI)

Note to Applicants

All information and documentation provided in this application will be made available to the public, pursuant to applicable public access laws in the State of Maine. An Applicant may choose to redact sensitive information contained herein, including, but not limited to bank account information, debit card or credit card information, government-issued identification information, personal contact information such as phone numbers, email addresses, tenant or employee names, or other personally identifying information. The Rent Board may act within its authority to request any additional information it deems pertinent to the application at hand.

Introductory Information

A landlord is entitled to a fair return on investment, which means an amount sufficient to allow a just and reasonable rate of return, to encourage the investment of capital in the rental housing market, to fairly compensate investors for the risks they have assumed, and to achieve minimum constitutionally protected standards.

Pursuant to the Rent Control Ordinance, the fair return on investment must be calculated using Maintenance of Net Operating Income (MNOI). This methodology presumes the net operating income the landlord earned from a Covered unit during the calendar year 2019 yielded a fair return on investment unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. To qualify for an MNOI increase, the landlord has to file this application for a hearing by the Rent Board.

1. **Presumption of Base Year Net Operating Income**
It shall be presumed that the net operating income received by the landlord during the calendar year 2019 (the Base Year) yielded a Fair Return on investment. This presumption may be rebutted, in which case an adjusted Base Year Net Operating Income shall be used.
2. **Fair Return**
A landlord has the right to obtain a net operating income equal to the Base Year (2019) net operating income adjusted by 100% of the percentage increase in the Consumer Price Index (CPI), since the Base Year. It shall be presumed this standard provides a Fair Return.
3. **Base Year:**
 - a. Calendar year 2019 is the Base Year.
 - b. In the event that a prior determination of the allowable Rent is made pursuant to a Fair Return petition, if a subsequent petition is filed, the Base Year shall be the year that was considered as the "current year" in the prior petition.
 - c. Unless otherwise exempted from the limitation on rent increases by local, state or federal laws or regulations, if a Rental Unit enters the marketplace for the first time after 2019, the Base Year shall be the year the Unit entered the marketplace.
4. **Current Year**
The "current year" shall be the calendar year preceding the petition.
5. **CPI (Consumer Price Index)**
The annual CPI for the current year for All Urban Consumers for the Greater Boston Metro area (All Urban Consumers, All Items) provided by the U.S. Bureau of Labor Statistics [[Bureau of Labor Statistics Data \(bls.gov\)](https://www.bls.gov)].
6. **Limits of Allowable Rent Increases in Any One Year**
If the amount of any rent increase granted pursuant to a fair return petition exceeds 10%, the portion in excess of 10% shall be deferred to the next year or years following the procedure for Banked Rent.

General Information About the Property

Street Address: 963 Washington Avenue

Parcel Numbers(s): 171 A011001

Year Property Purchased by Current Owner: 1981

Total Number of Units on the Property: 5

Total Number of Units Affected by Proposed Rent Increase: 4

Are there Rental Units that are Partially or Fully Exempt (circle)? Yes No

If yes, number of Exempt Rental Units and Basis for Exemption: A portion of the building is rented to a non-residential use (Unit #5), a bible study group, and therefore fully exempt.

Section 1. Landlord Information

Name: Andrew Hutchings (manager)

Phone(s): 207.233.3189

Business Address: 7 George Perley Road

City, State, Zip: Gray, Maine, 04039

Business E-mail: ahutchppd@yahoo.com

Section 2. Agent Information (if applicable)

Name: Jeremy Hutchings, PE

Phone(s): 775.790.3342

Business Address: 1888 Gray Court

City, State, Zip: Gardnerville, Nevada 89410

Business E-mail: JeremyHutchings1991@gmail.com

Section 3. Services

Please check the applicable box to identify the manner in which each service is paid.

| | Paid by Landlord, but not passed through to Tenants | Tenants pay service directly | Landlord pays service and passes cost through to Tenants |
|-------------|-----------------------------------------------------|-------------------------------------|----------------------------------------------------------|
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Electricity | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garbage | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Section 4. Changes to Services

Briefly describe the services provided to the rental units. Include all services provided and state which services are provided without additional charge.

We provide many services to the tenants that a landlord would typically charge for. Utilities that we are providing to the tenants include: gas, water, sewer, and garbage. Additionally, we provide the following services at no charge to the tenant: stormwater utility fee, snowplowing, lawn care, fire alarm/security, pest control resident parking, guest parking. We also provide property management of the building ourselves and do most of the routine maintenance and repair work needed. We also allow pets and do not charge an additional fee or a higher deposit for the pets.

If there have been any changes to the services listed above or in the responsibility for their payment since the base year, please explain:

There have not been any changes to the services provided as described above since the base year. However, we are requesting to pass through pro rata shares of utilities and services.

Section 5. Income and Expense Explanation and Calculation

Calculation of Net Operating Income

Net operating income shall be calculated by subtracting operating expenses from gross rental income.

Gross Rental Income

Gross rental income includes:

- Scheduled rental income at one hundred percent (100%) occupancy plus all other income or consideration received or in connection with the use or occupancy of the Rental Unit.
If there is a change in the number of rental units between the Base Year & Current Year, the rental income and expenses for the same number of units shall be used in calculating the net operating income for both periods. The purpose of this provision is to provide a fair compensation between the Base Year and the Current Year.
- Vacant or owner-occupied rental units at the time a petition is filed, that provided rental income in the Base Year, shall count toward the calculation of gross rental income in the Current Year. The Rent Program shall attribute rental income calculated on the basis of average rents for comparable units at the property that were most recently rented. If no comparable units on the property were rented within the last two years, initial rents for comparable units in the City may be used if there is no other basis for its calculation.

Gross rental income shall not include:

- Utility charges that are sub-metered, for gas, electricity or water paid directly by the tenant;
- Charges for refuse disposal, sewer service or other services (which are either provided solely on a cost pass-through basis if they are regulated by state or local law)

Section 6. Operating Expenses

Operating expenses include reasonable costs of operation and maintenance of the Rental Unit, including:

- Management Expenses;
- Utility Costs except a utility that are paid directly by the tenant(s);
- Real Property Taxes Assessed and Paid;
- Insurance;
- License, Registration and other Public Fees;
- Landlord-performed Labor;
- Legal Expenses;
- The Amortized Costs of Capital Improvements; and
- Other Reasonable Operating Expenses.

Operating expenses shall not include the following:

- Mortgage principal or interest payments or other debt service costs and costs associated with obtaining financing;
- Any penalties, fees or interest assessed or awarded for violation of any provision of this chapter or of any other provision of law;
- Land lease expenses;
- Political contributions and payments to organizations or individuals which are substantially devoted to legislative lobbying purposes;
- Depreciation;
- Any expenses for which the Landlord has been reimbursed by any utility rebate or discount, Security Deposit, insurance settlement, judgment for damages, settlement or any other method or device;
- Unreasonable increases in expenses since the Base Year;
- Expenses associated with the provision of master-metered gas and electricity services;

- Expenses which are attributable to unreasonable delays in performing necessary maintenance or repair work or the failure to complete necessary replacements. (For example if a roof replacement is unreasonably delayed, the full cost of the roof replacement would be allowed; however, if interior water damage occurred as a result of the unreasonable delay, that expense would not be allowable to support a fair return); and
- Unreasonable Expenses.

Claim for Base Rent Adjustment

A claim may be made for a Base Year Rent Adjustment if the Base Year Rent and/or earlier rent amounts were disproportionately low. A Base Year Rent Adjustment will be considered if the evidence supporting a requested adjustment is provided and sufficiently compelling enough to show that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. Landlords may rebut the presumption that the Base Year net operating income provided a fair return. If a claim is made on this basis, the petitioner must complete Section 19, Claim for Adjustment of Base Year Net Operating Income and Associated Rent Adjusted Claim at the end of this Application.

Check here if a claim for a Base Year Rent Adjustment is included in this application and complete Section 18 of this Application.

Section 7. Income Worksheet

| | Base Year (2019) ¹ | Current Year (2025) |
|---------------------------------------------------------------------------------------------|-------------------------------|----------------------------|
| Rental Income | | |
| 1. Gross scheduled rental income (total for the calendar year) including uncollected rent. | \$ <u>57,000.00</u> | \$ <u>52,815.00</u> |
| 2. Portion Attributable to Vacancy | \$ <u>0.00</u> | \$ <u>8,100.00</u> |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)²: | | |
| 8. _____ | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 12. Electricity | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 13. Water | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 14. Sewer | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 15. Garbage & Recycling | \$ <u>0.00</u> | \$ <u>0.00</u> |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ <u>0.00</u> | \$ <u>0.00</u> |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ <u>57,000.00</u> | \$ <u>52,815.00</u> |

(add only lines 1 and 3-17)

¹ or an alternative year in the event of extenuating circumstances.

² Interest earned by Landlord on Tenant security deposits, other interest, or investment income.

Section 8. Operating Expense Worksheet

Additional operating expense items can be listed for this worksheet using separate page(s) as needed.

| | Base Year (2019) | Current Year (2025) |
|-------------------------------------------------------------------------------------|---------------------|---------------------|
| 1. Assessments | \$ _____ | \$ _____ |
| 2. Real Property Taxes | \$ <u>12,413</u> | \$ <u>14,209.47</u> |
| 3. License Tax/Fee | \$ _____ | \$ _____ |
| 4. Rent Board Registration Fees | \$ _____ | \$ _____ |
| 5. Insurance | \$ <u>3,581</u> | \$ <u>4,502.25</u> |
| 6. Accounting | \$ <u>1,565</u> | \$ <u>3,610.00</u> |
| 7. Legal (explain types of legal expenses) | \$ _____ | \$ <u>200.00</u> |
| 8. Manager /Management Services | \$ <u>4,350</u> | \$ <u>4,450</u> |
| 9. Security | \$ <u>789.16</u> | \$ <u>789.16</u> |
| 10. Office Supplies | \$ _____ | \$ <u>170.36</u> |
| 12. Normal Repairs | \$ <u>4,230</u> | \$ <u>3,692.59</u> |
| 13. Owner-Performed Labor | \$ _____ | \$ _____ |
| 14. Plumbing Maintenance | \$ _____ | \$ _____ |
| 15. Pool Maintenance | \$ _____ | \$ _____ |
| 16. Landscape Maintenance/snow removal | \$ <u>3,750</u> | \$ <u>5,300.00</u> |
| 17. Other Maintenance | \$ <u>1,041</u> | \$ <u>1,749.00</u> |
| 18. Parking Lot/Street Maintenance | \$ _____ | \$ _____ |
| 19. Gas (separately metered only) | \$ <u>5,853</u> | \$ <u>2,779.90</u> |
| 20. Electricity (separately metered only) | \$ _____ | \$ _____ |
| 21. Water | \$ _____ | \$ <u>3,677.05</u> |
| 22. Sewer | \$ _____ | \$ _____ |
| 23. Amortized portion of Capital Expense (see Sections 10, 11 and 12 column (i)) | \$ _____ | \$ _____ |
| 24. Vandalism Repairs | \$ _____ | \$ _____ |
| 25. Uninsured Damages | \$ _____ | \$ _____ |
| 27. TOTAL OPERATING EXPENSES | \$ <u>37,572.16</u> | \$ <u>49,907.78</u> |

Section 9. Allowances for Capital Improvements

Operating expenses include the amortized costs of capital improvements plus an interest allowance to cover the amortization of those costs. A capital improvement shall be any improvement to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250.00 or more per unit.

Allowances for capital improvements shall be subject to the following conditions:

1. The amortization period shall be in conformance with the schedule adopted by the City, as provided in Section 11, unless it is determined that an alternate period is justified based on the evidence presented at the Rent Board hearing.
2. Capital improvement costs do not include costs incurred to bring the Rental Unit into compliance with a provision of Portland Code or state law where the original installation of the improvement was not in compliance with code requirements.

Example of a Capital Improvement with Amortized Expenses and an Interest Allowance:

Owner filed a Petition on March 1, 2023 for an individual rent adjustment for a roof that was completed covering a four-rental unit building. The cost of the Capital Improvement was \$20,000 benefiting all four units in the building. The amortization period for a roof is ten (10) years according to the below tables. The applicable interest allowance based on the Primary Mortgage Survey is 3.88% + 2% for this example. The calculation of the capital improvement per month is:

| Capital Improvement Cost | Interest Allowance | Period | Total Principal & Interest – Life of Improvement | Total Interest – Life of Improvement |
|--------------------------|--------------------|--------------------------|--------------------------------------------------|--------------------------------------|
| \$20,000 | 5.88% | 10 years (120 months) | \$26,500.52 | \$6,500.52 |

| Annual Amortized Cost | Monthly Amortized Cost | # of Units | Monthly Cost per Unit |
|-----------------------|------------------------|------------|-----------------------|
| \$2,650.05 | \$220.84 | 4 | \$55.21 |

Section 10. Amortization Period of Capital Improvements/Expenses

In amortizing capital improvements/ expenses, the following schedule shall be used to determine the amortization period of the capital improvements and expenses. Improvements add to the health & safety of the rental unit.

| | Years |
|-------------------|-------|
| Appliances | |
| Air Conditioners* | 10 |
| Refrigerator* | 5 |
| Stove* | 5 |
| Garbage Disposal | 5 |
| Water Heater* | 5 |
| Dishwasher | 5 |
| Microwave Oven | 5 |
| Washer/Dryer | 5 |
| | |
| Basic Items | |
| Fans* | 5 |
| Cabinets* | 10 |
| Carpentry | 10 |
| Counters* | 10 |
| Doors* | 10 |
| Knobs | 5 |

| | Years |
|------------------------------------|-------|
| Screen Doors | 5 |
| Fencing and Security* | 5 |
| Management | 5 |
| Tenant Assistance | 5 |
| | |
| Structural Repair and Retrofitting | |
| Foundation Repair* | 10 |
| Foundation Replacement* | 20 |
| Foundation Bolting* | 20 |
| Iron or Steel Work | 20 |
| Masonry-Chimney Repair* | 20 |
| Shear Wall Installation* | 10 |
| Electrical Wiring* | 10 |
| Elevator* | 20 |
| | |
| Fencing | |
| Chain | 10 |
| Block | 10 |
| Wood | 10 |
| | |

| | Years |
|--------------------------------|-------|
| | |
| Fire Systems | |
| Fire Alarm System* | 10 |
| Fire Sprinkler System* | 20 |
| Fire Escape* | 10 |
| | |
| Flooring/Floor Covering | |
| Hardwood | 10 |
| Tile and Linoleum | 5 |
| Carpet | 5 |
| Carpet Pad | 5 |
| Subfloor | 10 |
| Fumigation Tenting* | 5 |
| Furniture | 5 |
| Automatic Garage Door Openers* | 10 |
| | |
| Gates | |
| Chain Link | 10 |
| Wrought Iron | 10 |
| Wood | 10 |

| | Years |
|------------------|-------|
| | |
| | |
| Glass | |
| Windows* | 5 |
| Doors* | 5 |
| Mirrors | 5 |
| | |
| Heating* | |
| Central | 10 |
| Gas | 10 |
| Electric | 10 |
| Solar | 10 |
| Insulation | 10 |
| | |
| Landscaping | |
| Planting | 10 |
| Sprinklers | 10 |
| Tree Replacement | 10 |
| | |
| Lighting | |

| | Years |
|--------------------------|-------|
| Interior* | 10 |
| Exterior* | 5 |
| Exterior | |
| Locks* | 10 |
| Mailboxes* | 10 |
| Meters* | 10 |
| | |
| Plumbing | |
| Fixtures* | 10 |
| Pipe Replacement* | 10 |
| Re-Pipe Entire Building* | 20 |
| Shower Doors* | 5 |
| | |
| Painting | |
| Interior | 5 |
| Exterior | 5 |
| | |
| Paving | |
| Asphalt | 10 |
| Cement | 10 |

| | Years |
|--------------------------|-------|
| Decking | 10 |
| Plastering | 10 |
| Sump Pumps* | 10 |
| Railings* | 10 |
| | |
| Roofing* | |
| Shingle/Asphalt | 10 |
| Built-up, Tar and Gravel | 10 |
| Tile | 10 |
| Gutters/Downspouts | 10 |
| | |
| Security* | |
| Entry Telephone Intercom | 10 |
| Gates/Doors | 10 |
| Fencing | 10 |
| Alarms | 10 |
| | |
| Sidewalks/Walkways* | 10 |
| Stairs | 10 |
| Stucco | 10 |

| | Years |
|--------------------|-------|
| Tilework | 10 |
| Wallpaper | 5 |
| Window Coverings* | |
| Drapes | 5 |
| Shades | 5 |
| Screens | 5 |
| Awnings | 5 |
| Blinds/Mini-blinds | 5 |
| Shutters | 5 |

*Capital Improvements generally concern any change or addition to a unit or property which materially adds to the value of the property, appreciably prolongs its useful life or adapts it to a new use and has a useful life of more than one year and a direct cost of \$250 or more per unit.

The * items are likely capital improvements. Other items may depend on the circumstances.

Section 11. Interest Allowance on Capital Improvements

If an amount was reported as an amortized portion of expenses on Section 11, Operating Expense Worksheet, line 23 of the Base Year or current operating expense table above, complete this section.

An interest allowance may be calculated on the cost of amortized expenses. The interest allowance shall be the interest rate equivalent to the "average rate" for a thirty-year fixed rate on home mortgages plus two percent (2%). The "average rate" shall be the rate Freddie Mac last published in its weekly Primary Mortgage Market Survey (PMMS) as of the date of the initial petition. <http://www.freddie.mac.com/pmms/archive.html>

Please use the Microsoft Excel version of this page (available from the Housing Safety Office) or an online amortization calculator to ensure that your numbers are correct.

Completed Capital Improvement and Expense Worksheet (Base Year)

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|-------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Base Year [add amounts in column (d)]: \$ _____

Annual Cost for Base Year [add amounts in column (i)]: \$ _____

Completed Capital Improvement and Expense Worksheet (Current Year)

This list may include any capital expenses that are still being amortized in the current year. For example, if a roof was replaced last year, the amortized portion may be counted in the current year.

| (a) Item # | (b) Brief Description | (c) # of Units Impacted | (d) Initial Cost | (e) Interest Rate Allowed* | (f) Amortization Period (years)* | (g) Interest Amount | (h) Total Cost [Principal + Interest] | (i) Annual Cost | (j) Monthly Cost | (k) Monthly Cost Per Unit |
|------------|-----------------------|-------------------------|------------------|----------------------------|----------------------------------|---------------------|---------------------------------------|-----------------|------------------|---------------------------|
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| — | — | — | \$ _____ | _____ % | — | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Total for Current Year [add amounts in column (d)]: \$ _____

Annual Cost for Current Year [add amounts in column (i)]: \$ _____

Section 13. Owner-Performed Labor

Landlord-performed labor shall be compensated at reasonable hourly rates. However, no Landlord-performed labor shall be included as an operating expense unless the Landlord submits documentation showing the date, duration, and nature of the work performed. There shall be a maximum allowed under this provision of five percent (5%) of gross income unless the Landlord demonstrates that greater services were performed for the benefit of the residents.

| Owner Performed Labor – Base Year | | | | |
|-----------------------------------|-------|-------------|----------------|--------------|
| Date (or Range) | Hours | Hourly Rate | Units Impacted | Type of Work |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

| Owner Performed Labor – Current Year | | | | |
|--------------------------------------|-------|-------------|----------------|--------------|
| Date | Hours | Hourly Rate | Units Impacted | Type of Work |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Section 14. Planned Capital Improvements

To encourage necessary capital improvements and expenses, a Landlord may include anticipated future expenses for the amortized cost of capital improvements and expenses in a fair return petition. An allowance shall be made for anticipated expenses that the Landlord intends to incur during the twenty-four month period following the date of a final Rent Program determination. This procedure should not be used for anticipated expenses for ordinary maintenance and repairs. The portion of any allowable rent increase attributable to the capital improvement and expense shall not go into effect until completion has been documented to the Rent Program.

Complete this table only if you are seeking preliminary approval for improvements you plan to complete within the next twenty-four (24) months. A rent increase cannot be granted until the improvements are completed and documentation of the cost of the improvements has been reviewed and approved by the City.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) |
|--------|---------------------------------------------------|---------------------|--------------|------------------------|------------------------------|-----------------|-----------------------------------|-------------|--------------|-----------------------|
| Item # | Brief Description and Expected Date of Completion | # of Units Impacted | Initial Cost | Interest Rate Allowed* | Amortization Period (years)* | Interest Amount | Total Cost [Principal + Interest] | Annual Cost | Monthly Cost | Monthly Cost Per Unit |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | _____ % | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Use the amortization table in this Attachment and the information about interest rates.

Proposed Capital Expenses [add amounts in column (d)]: \$ _____

Annual Cost for Proposed Capital Expenses [add amounts in column (i)]: \$ _____

Section 15. Net Operating Income (NOI)

Net Operating Income = Income – Operating Expenses

| | Base Year (2019) | Current Year (2025) |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>57,600</u> | \$ <u>52,815.00</u> |
| 2. Annual Operating Expenses | \$ <u>37,572.16</u> | \$ <u>49,907.78</u> |
| 3. Net Annual Operating Income | \$ <u>20,027.84</u> | \$ <u>2,907.22</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>23.41</u> % |
| | $\frac{\text{Line 4 Current Year} - \text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>23,967.68</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>21,069.07</u> |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ³ | | \$ <u>438.94</u> |
| | Line 7 ÷ 12 ÷ # of Units | |

³ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.

Section 16. Monthly Rent Worksheet

List the monthly rent, including all fees, charged each tenant, for the twelve (12) months preceding the date of the petition. If the rent was raised during the twelve-month period preceding the petition, including the amount of any fees, list each rent charged and indicate the date each raise was implemented. Provide the year and amount of any unused (banked) Annual Increase Percentage (AIP), Tax Rate Rent Adjustment (prior to 2023), or New Tenancy, or any other rent increase authorized by the Rent Board that have been banked with proper notice to each tenant for future rent increases.

| Unit # | Rent | AIP & New Tenant Increase | Date of Increase | AIP & New Tenant Taken (%) | AIP & New Tenant Deferred (%) | Other Charges (Please specify) | Comment |
|--------|--------------|---------------------------|------------------|----------------------------|-------------------------------|--------------------------------|-----------------------------|
| 1 | \$ 1,1182.50 | \$ _____ | 3/01/2025 | _____ % | _____ % | \$ _____ | _____ |
| 2 | \$ 1,155.00 | \$ _____ | 4/1/2025 | _____ % | _____ % | \$ _____ | _____ |
| 3 | \$ 1,455.00 | \$ _____ | 9/1/2025 | _____ % | _____ % | \$ _____ | Vacant from March - August. |
| 4 | \$ 1,400.00 | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |
| _____ | \$ _____ | \$ _____ | _____ | _____ % | _____ % | \$ _____ | _____ |

| | | | | | | | | | |
|----|----|---|---|--|----|----|---|---|--|
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |
| \$ | \$ | % | % | | \$ | \$ | % | % | |

Section 17. Proposed Adjustment Worksheet

Use the worksheet below to document current and proposed rents on a per-unit basis. MNOI increases should be distributed on a per capita basis or proportionally to the square footage or costs and expenses attributed to each unit.

Indicate method of allocation: per capita basis

| Unit # | Base Period Rent Year (2019) | Date Tenancy Commenced (mm/dd/yyyy) | Initial Rent of Current Tenant/s | Date of Last Rent Increase (mm/dd/yyyy) | Rent used in Current Year Income Calculation | Rent as of Date Petition Submitted | Proposed Rent |
|--------|------------------------------|-------------------------------------|----------------------------------|-----------------------------------------|----------------------------------------------|------------------------------------|---------------|
| 1 | \$ 1,075.00 | unknown | \$ 1,075.00 | 3/1/2025 | \$ 1,182.50 | \$ 1,182.50 | \$ 1,846.75 |
| 2 | \$ 1,050.00 | unknown | \$ 1,050.00 | 4/1/2025 | \$ 1,155.00 | \$ 1,155.00 | \$ 1,819.25 |
| 3 | \$ 1,325.00 | 9/1/2025 | \$ 1,455.00 | 2/1/2025 | \$ 1,455.00 | \$ 1,455.00 | \$ 2,105.05 |
| 4 | \$ 1,400.00 | unknown | \$ 1,400.00 | NA | \$ 1,400.00 | \$ 1,400.00 | \$ 2,112.43 |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |
| | \$ | | \$ | | \$ | \$ | \$ |

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Section 18. CLAIM FOR ADJUSTMENT OF BASE YEAR NET OPERATING INCOME AND ASSOCIATED RENT ADJUSTED CLAIM

The ordinance dictates that the Rent Board must presume the net operating income the landlord earned from a covered unit during calendar year 2019 yielded a fair return on investment, unless the landlord proves that special or peculiar circumstances prevented the landlord from receiving a fair return on investment during that period. **Complete this Section 19 and the following Sections 20 and 21 only if you are seeking an adjustment in base rent due to special or peculiar circumstances.**

Check the factors below that are applicable to your claim.

- A. **Exceptional Expenses in the Base Year.** The landlord's operating expenses in the base year were unusually high or low in comparison to other years. In such instances, adjustments may be made in calculating operating expenses in order that the base year operating expenses reflect average expenses for the property over a reasonable period of time. Check which factor(s) contributed to your claim:
 - a. Extraordinary amounts were expended for necessary maintenance and repairs
 - b. Maintenance and repair expenditures were exceptionally low as to cause inadequate maintenance or significant deterioration in the quality of services provide
 - c. Other expenses were unreasonably high or low notwithstanding the application of prudent business practices.
- B. **Exceptional Circumstances in the Base Year.** The gross income during the base year was disproportionately low due to exceptional circumstances. In such instances, adjustments may be made in calculating base year gross rental income consistent with the purpose of analyzing base year net operating income. Check which factor(s) contributed to your claim:
 - a. The gross income during the base year was lower than it might have been because some residents were charged reduced rent.
 - b. The gross income during the base year was significantly lower than normal because of the destruction of the premises and/or temporary relocation for construction or repairs.
 - c. The pattern of rent increases in the years prior to the base year were less than increases in the CPI.
- C. **Other exceptional circumstances:** (specify)

Factors A, B, and C all apply. Refer to cover sheet of the application package for a detailed explanation.

If the Rent Board determines that one or more of the above circumstances apply, the calculation of MNOI in Section 20 will be performed with an Adjusted Gross Income, and that will be substituted for the Section 16 calculations. This figure represents the income that would have been expected absent the exceptional circumstances. Options for determining Adjusted Gross Income include, but are not limited to:

- A. Base year rents charged for any comparable units in the same building.
- B. The FY 2019 Fair Market Rents for Portland, ME, reported by the US Department of Housing:⁴

| Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
|------------|-------------|-------------|---------------|--------------|
| \$989 | \$1,071 | \$1,387 | \$1,829 | \$2,198 |

⁴ These values do not include the cost of utilities. If using these numbers, do not include the cost of utilities in the base year when completing the expense portion of the worksheet.

- C. An appraisal of comparable fair market rental values as of 2019 for units similar to the units that are the subject of this application which has been prepared by a Maine licensed appraiser and is attached to this application.

Actual Gross Income for 2019: \$ 57,000

Proposed Adjusted Gross Income for 2019: \$ 67,800

Briefly describe the method for obtaining the proposed income and attach any relevant documentation in support of the claim for an adjustment of base year rent.

Section 19. Income and Operating Expense Worksheet With Adjustment of Base Year

| | Base Year (2019) | Current Year (2025) |
|---------------------------------------------------------------------------------------------|---------------------|---------------------|
| Rental Income | | |
| 1. Adjusted Gross Income (with Adjusted Base Year as proposed in Section 19) | \$ 67,800.00 | \$ 52,815.00 |
| 2. Portion Attributable to Vacancy | \$ _____ | \$ 8,100.00 |
| Fees (indicate what fee is for): | | |
| 3. Late fees | \$ _____ | \$ _____ |
| 4. List fees, other than utilities, collected for services & amenities not included in rent | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| Other Income (list separately by type)⁵: | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| Fees charged by landlord for Utilities | | |
| 11. Gas | \$ _____ | \$ _____ |
| 12. Electricity | \$ _____ | \$ _____ |
| 13. Water | \$ _____ | \$ _____ |
| 14. Sewer | \$ _____ | \$ _____ |
| 15. Garbage & Recycling | \$ _____ | \$ _____ |
| Other Utilities (list separately by type): | | |
| 16. _____ | \$ _____ | \$ _____ |
| 17. _____ | \$ _____ | \$ _____ |
| 18. TOTAL INCOME | \$ 67,800.00 | \$ 52,815.00 |
| (add only lines 1 and 3-17) | | |

⁵ Interest earned by Landlord on Tenant security deposits, other interest or investment income.

Section 20. Calculation of Fair Return Rent Adjustment with Adjustments of Base Year Amount

Complete only if seeking an adjustment of base year rent.

| | Base Year (2019) | Current Year (2025) |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------|
| 1. Total Annual Income | \$ <u>67,800.00</u> | \$ <u>52,815.00</u> |
| 2. Annual Operating Expenses | \$ <u>37,572.16</u> | \$ <u>49,907.78</u> |
| 3. Net Annual Operating Income | \$ <u>30,227.84</u> | \$ <u>2,907.22</u> |
| 4. CPI [Annual Average CPI] | 281.082 | 346.889 |
| 5. Percent Annual Increase in CPI Base Year to Current Year | | <u>23.41</u> % |
| | $\frac{\text{Line 4 Current Year}-\text{Line 4 Base Year}}{\text{Line 4 Base Year}} \times 100$ | |
| 6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase | | \$ <u>30,298.61</u> |
| | $\frac{\text{Line 5} + 100}{100} \times \text{Line 3 Base Year}$ | |
| 7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase | | \$ <u>27,397.39</u> |
| | Line 6 – Line 3 Current Year | |
| 8. Allowable Rent Increase/Unit/Month ⁶ | | \$ <u>570.65</u> |
| | Line 7 ÷ 12 ÷ # of Units | |

⁶ If applied equally per unit. The Landlord may propose to allocate using a different rational basis. To detail a different allocation, complete Section 18 Proposed Adjustment Worksheet.

Section 21. Other Claims

Explain any other claims in support of this application and provide/attach any evidence in support of those claims. Please use additional pages as appropriate:

Refer to cover letter that summarizes the petition for other claims.

Exhibit D – 2019 Appraisal

MARKET RENT ANALYSIS OF REAL PROPERTY



LOCATED AT

963 Washington Ave
Portland, ME 04103
CCRD Book 16704, Pages 245-247

FOR

Don & Fran Hutchings

AS OF

06/01/2020

BY

Lindsay M. Loehlein
LM Appraisals, LLC
25 Hidden Brook Drive
Gorham, ME 04038-2617
(207) 730-0985
LMAppraisalsME@gmail.com

Small Residential Income Property Appraisal Report

File # LML03202611

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

| | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------|------------------------------|---------------|-----------------|----------------------------------------------------------------------|
| Property Address | 963 Washington Ave | City | Portland | State | ME | Zip Code | 04103 |
| Borrower | N/A | Owner of Public Record | George H. Meloon, Inc. | County | Cumberland | | |
| Legal Description | CCRD Book 16704, Pages 245-247 | | | | | | |
| Assessor's Parcel # | 171-A-011-001 | Tax Year | 2026 | R.E. Taxes \$ | 14,300.53 | | |
| Neighborhood Name | Ocean Avenue (North Deering/East Deering) | Map Reference | Map 171, Lot A011 | Census Tract | 0022.00 | | |
| Occupant | <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant | Special Assessments \$ | 0 | <input type="checkbox"/> PUD | HOA \$ | 0 | <input type="checkbox"/> per year <input type="checkbox"/> per month |
| Property Rights Appraised | <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) | | | | | | |
| Assignment Type | <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Private Appraisal | | | | | | |
| Lender/Client | Don & Fran Hutchings | Address | N/A | | | | |
| Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | | | |
| Report data source(s) used, offering price(s), and date(s). The subject has not been offered for sale within the last 12 months per the MLS. | | | | | | | |

| | | | | | | | |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| SUBJECT | I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. | | | | | | |
| CONTRACT | Contract Price \$ | Date of Contract | Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) | | | | |
| | Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | |
| | If Yes, report the total dollar amount and describe the items to be paid. | | | | | | |

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| Neighborhood Characteristics | 2-4 Unit Housing Trends | 2-4 Unit Housing | Present Land Use % |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------|
| Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE AGE | One-Unit 65 % |
| Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$(000) (yrs) | 2-4 Unit 25 % |
| Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 555 Low 37 | Multi-Family 0 % |
| Neighborhood Boundaries | The subject property is bounded to the north by North Deering, to the east by the Presumpscot River, to the south by Back Cove, and to the west by Morrills Corner. | 875 High 126 | Commercial 10 % |
| Neighborhood Description | Portland is a city in Cumberland County which was incorporated in 1632. This recreational and residential community has remained stable in population from 1920 to 2020 and encompasses 69.4 square miles. The population was 68,408 at the 2020 census, making it the most populous city in Maine. The City of Portland has its own K-12 school system which operates ten elementary schools, three middle schools, and four high schools. The subject neighborhood is considered to be a well established Portland neighborhood. | 700 Pred. 110 | Other 0 % |

Market Conditions (including support for the above conclusions) The MLS indicates a shortage of supply with a required exposure time with proper pricing and marketing of under three months. Additionally, the average price for multi-family homes has statistically increased in Portland by approximately 16% overall in the past year over the prior year (as of Feb 2025 to Feb 2026).

| | | | | | | | | |
|---------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------|-----------------------|-------------|--------------|
| NEIGHBORHOOD | Dimensions | See attached deed. | Area | 0.5285 Acres | Shape | Irregular/Not Adverse | View | N;Res:CtyStr |
| | Specific Zoning Classification | B-1 | Zoning Description | Minimum Lot Size: N/A, Minimum Road Frontage: 20' | | | | |
| | Zoning Compliance | <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) | Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe | | | | | |

| | | | | | | | | |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------|----------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------|
| SITE | Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements - Type | Public | Private |
| | Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water | <input checked="" type="checkbox"/> | Street Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Gas | <input type="checkbox"/> | <input checked="" type="checkbox"/> Natural Gas | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley None | <input type="checkbox"/> | <input type="checkbox"/> |
| | FEMA Special Flood Hazard Area | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | FEMA Flood Zone | X | FEMA Map # | 23005C0684F | FEMA Map Date | 06/20/2024 |
| | Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe | | | | | | | |
| | Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe | | | | | | | |
| | No adverse site conditions were noted. | | | | | | | |

| General Description | Foundation | Exterior Description | materials/condition | Interior | materials/condition | | |
|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------------|------------------|------------------|
| Units <input type="checkbox"/> Two <input type="checkbox"/> Three <input checked="" type="checkbox"/> Four | <input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls | Concrete/Avg | Floors | Car/WP/Lam/Avg | | |
| <input type="checkbox"/> Accessory Unit (describe below) | <input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement | Exterior Walls | Vinyl/Avg | Walls | Drywall/Avg | | |
| # of Stories 2 # of bldgs. 1 | Basement Area 1,254 sq.ft. | Roof Surface | Asphalt/Avg | Trim/Finish | Colonial/Avg | | |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Finish 0 % | Gutters & Downspouts | Adequate OH | Bath Floor | Tile/Lam/Avg | | |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | Vinyl DH/Avg | Bath Wainscot | Fiberglass/Avg | | |
| Design (Style) Multi-Use | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated | Wood Frame/Avg | Car Storage | | | |
| Year Built 1960 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | Yes/Avg | <input type="checkbox"/> None | | | |
| Effective Age (Yrs) 25 | Heating/Cooling | Amenities | | | | | |
| Attic <input checked="" type="checkbox"/> None | <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant | <input type="checkbox"/> Fireplace(s) # 0 | <input type="checkbox"/> Woodstove(s) # 0 | <input checked="" type="checkbox"/> Driveway | # of Cars 20+ | | |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input checked="" type="checkbox"/> Other Monitor Fuel Oil & NG | <input type="checkbox"/> Patio/Deck | None | <input type="checkbox"/> Garage | # of Cars 0 | | |
| <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle | Cooling <input type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Pool | None | <input type="checkbox"/> Carport | # of Cars 0 | | |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None | <input type="checkbox"/> Other | None | <input type="checkbox"/> Att. | <input type="checkbox"/> Det. <input type="checkbox"/> Built-in | | |
| # of Appliances | Refrigerator 4 | Range/Oven 4 | Dishwasher 2 | Disposal 0 | Microwave 2 | Washer/Dryer 4/4 | Other (describe) |
| Unit # 1 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 770 | Square Feet of Gross Living Area | | |
| Unit # 2 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 770 | Square Feet of Gross Living Area | | |
| Unit # 3 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 704 | Square Feet of Gross Living Area | | |
| Unit # 4 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 912 | Square Feet of Gross Living Area | | |
| Additional features (special energy efficient items, etc.). No additional features were noted. | | | | | | | |

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is an average multi-use style dwelling being maintained in good to average overall condition, with no repairs needed. Heating, plumbing, and electrical systems appear to be adequate. No functional or external obsolescence was noted. The overall functional utility of the subject is average. No physical curable depreciation noted. The overall appeal for the subject is average.

Small Residential Income Property Appraisal Report

File # LML03202611

| | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------|--------------------------------|------------------------|---------------------------------------------------------------------|-----------|--------------------------------|------------------------|---------------------------------------------------------------------|--------------|--------------------------------|------------------------|-------------|-------------|-----------|-------------|-------------|-----------|-------------|
| IMPROVEMENTS | Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. | | | | | | | | | | | | | | | | | | | | |
| | Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. | | | | | | | | | | | | | | | | | | | | |
| | Is the property subject to rent control? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe Portland's Rent Control Ordinance, approved in November 2020, went into effect on January 1, 2021. It established a base rent of most rental units in Portland to the rent charged as of June 2020. | | | | | | | | | | | | | | | | | | | | |
| The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property. | | | | | | | | | | | | | | | | | | | | | |
| COMPARABLE RENTAL DATA | FEATURE | SUBJECT | COMPARABLE RENTAL # 1 | | | | COMPARABLE RENTAL # 2 | | | | COMPARABLE RENTAL # 3 | | | | | | | | | | |
| | Address 963 Washington Ave Portland, ME 04103 | | 42 Deering Ave Portland, ME 04101 | | | | 416 Brighton Ave Portland, ME 04102 | | | | 165 Congress St Portland, ME 04101 | | | | | | | | | | |
| | Proximity to Subject | | 2.36 miles S | | | | 1.91 miles SW | | | | 2.12 miles SE | | | | | | | | | | |
| | Current Monthly Rent | | \$ 4,800 | | | | \$ 5,580 | | | | \$ 5,345 | | | | | | | | | | |
| | Rent/Gross Bldg. Area | | \$ 1.52 sq.ft. | | | | \$ 1.86 sq.ft. | | | | \$ 1.18 sq.ft. | | | | | | | | | | |
| | Rent Control | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | |
| | Data Source(s) | | Landlord, Tenant | | | | MLS, Public Records | | | | MLS, Public Records | | | | | | | | | | |
| | Date of Lease(s) | | 2020 | | | | 2020 | | | | 2020 | | | | | | | | | | |
| | Location | | Urban | | | | Urban | | | | Urban | | | | | | | | | | |
| | Actual Age | | 66 | | | | 152 | | | | 126 | | | | | | | | | | |
| | Condition | | Average | | | | Average | | | | Average | | | | | | | | | | |
| | Gross Building Area | | 3,156 | | | | 3,004 | | | | 4,548 | | | | | | | | | | |
| | Unit Breakdown | | Rm Count | Size Sq. Ft. | Rm Count | Size Sq. Ft. | Monthly Rent | Rm Count | Size Sq. Ft. | Monthly Rent | Rm Count | Size Sq. Ft. | Monthly Rent | | | | | | | | |
| | | | Tot | Br | Ba | 3,156 | Tot | Br | Ba | 3,004 | 5,580 | Tot | Br | Ba | 4,548 | 5,345 | Tot | Br | Ba | 4,068 | 7,775 |
| | Unit # 1 | | 4 | 2 | 1.0 | 770 | 5 | 2 | 1.0 | 864 | \$ 1,450 | 5 | 2 | 1.0 | 1,137 | \$ 1,500 | 3 | 1 | 1.0 | 699 | \$ 1,475 |
| Unit # 2 | | 4 | 1 | 1.0 | 770 | 4 | 1 | 1.0 | 864 | \$ 1,250 | 5 | 2 | 1.0 | 1,137 | \$ 1,260 | 4 | 1 | 1.0 | 769 | \$ 1,500 | |
| Unit # 3 | | 4 | 2 | 1.0 | 704 | 5 | 2 | 1.0 | 576 | \$ 1,530 | 5 | 2 | 1.0 | 1,137 | \$ 1,185 | 4 | 2 | 1.0 | 1,300 | \$ 2,400 | |
| Unit # 4 | | 4 | 2 | 1.0 | 912 | 4 | 1 | 1.1 | 700 | \$ 1,350 | 5 | 2 | 1.0 | 1,137 | \$ 1,400 | 3 | 2 | 1.0 | 1,300 | \$ 2,400 | |
| Utilities Included | | Heat, Water, and Sewer | | | | Heat, Water, and Sewer | | | | Heat, Water, and Sewer | | | | Heat, Water, and Sewer | | | | | | | |
| Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The three rentals utilized are a mixture of 1-2 bedroom units that are larger and smaller in GBA, but are representative of typical market rents and adequately reflect the subject in demonstrating estimated market rent. | | | | | | | | | | | | | | | | | | | | | |
| SUBJECT RENT SCHEDULE | Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property. | | | | | | | | | | | | | | | | | | | | |
| | Leases | | Actual Rents | | | | | | | | Opinion of Market Rent | | | | | | | | | | |
| | Lease Date | | Per Unit | | | | Total Rents | | | | Per Unit | | | | Total Rents | | | | | | |
| | Unit # | Begin Date | End Date | Unfurnished | Furnished | Total Rents | Unfurnished | Furnished | Total Rents | Unfurnished | Furnished | Total Rents | Unfurnished | Furnished | Total Rents | Unfurnished | Furnished | Total Rents | Unfurnished | Furnished | Total Rents |
| | 1 | 01/01/2020 | 12/31/2020 | \$ 1,075 | \$ | \$ 1,075 | \$ 1,400 | \$ | \$ 1,400 | \$ 1,400 | \$ | \$ 1,500 | \$ 1,400 | \$ | \$ 1,400 | \$ 1,400 | \$ | \$ 1,400 | \$ 1,400 | \$ | \$ 1,400 |
| | 2 | 01/01/2020 | 12/31/2020 | 1,050 | \$ | 1,050 | 1,350 | \$ | 1,350 | 1,350 | \$ | 1,400 | 1,400 | \$ | 1,400 | 1,400 | \$ | 1,400 | 1,400 | \$ | 1,400 |
| | 3 | 01/01/2020 | 12/31/2020 | 1,275 | \$ | 1,275 | 1,400 | \$ | 1,400 | 1,400 | \$ | 1,500 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 |
| | 4 | 01/01/2020 | 12/31/2020 | 1,400 | \$ | 1,400 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 | 1,500 | \$ | 1,500 |
| | Comment on lease data | | Exact lease dates | | Total Actual Monthly Rent | | | | Total Gross Monthly Rent | | | | Total Estimated Monthly Income | | | | | | | | |
| | Unknown; all four units rented on a yearly basis in 2020. | | | | Other Monthly Income (itemize) | | | | Other Monthly Income (itemize) | | | | Total Estimated Monthly Income | | | | | | | | |
| | | | | \$ 4,800 | | | | \$ 5,650 | | | | \$ 5,650 | | | | | | | | | |
| Utilities included in estimated rents | | <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Trash collection <input type="checkbox"/> Cable <input type="checkbox"/> Other | | | | | | | | | | | | | | | | | | | |
| Comments on actual or estimated rents and other monthly income (including personal property) The Units are currently being rented for \$1,300.75, \$1,235.55, \$1,455, and \$1,540 per month, respectively. In 2020, the Units were rented for \$1,075, \$1,050, \$1,275, and \$1,400 per month, respectively. The Appraiser estimates market rent, as of June 1, 2020, at \$1,400, \$1,350, \$1,400, and \$1,500 per month, respectively. | | | | | | | | | | | | | | | | | | | | | |
| I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain | | | | | | | | | | | | | | | | | | | | | |
| My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | | | | | | | | | | | | | | | | | | | | | |
| Data Source(s) Public Records, MLS | | | | | | | | | | | | | | | | | | | | | |
| My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. | | | | | | | | | | | | | | | | | | | | | |
| Data Source(s) Public Records, MLS | | | | | | | | | | | | | | | | | | | | | |
| Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3). | | | | | | | | | | | | | | | | | | | | | |
| ITEM | SUBJECT | COMPARABLE SALE # 1 | | | | COMPARABLE SALE # 2 | | | | COMPARABLE SALE # 3 | | | | | | | | | | | |
| Date of Prior Sale/Transfer | | | | | | | | | | | | | | | | | | | | | |
| Price of Prior Sale/Transfer | | | | | | | | | | | | | | | | | | | | | |
| Data Source(s) | | MLS/Public Records | | | | MLS/Public Records | | | | MLS/Public Records | | | | | | | | | | | |
| Effective Date of Data Source(s) | | 03/26/2026 | | | | 03/26/2026 | | | | 03/26/2026 | | | | | | | | | | | |
| Analysis of prior sale or transfer history of the subject property and comparable sales A review public records indicate that the subject property was sold/transferred to the current owner(s) on record on 09/04/2001. | | | | | | | | | | | | | | | | | | | | | |

Assumptions, Limiting Conditions & Scope of Work

File No.: LML03202611

| | | | |
|--------------------------------------|---------------------------------------------------|-----------|-----------------|
| Property Address: 963 Washington Ave | City: Portland | State: ME | Zip Code: 04103 |
| Client: Don & Fran Hutchings | Address: N/A | | |
| Appraiser: Lindsay M. Loehlein | Address: 25 Hidden Brooke Drive, Gorham, ME 04038 | | |

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

This assignment is not being performed for a federally related transaction and is not intended for secondary mortgage market use by Fannie Mae, Freddie Mac, or any lending institution.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

INTENDED USER
The Intended User of this appraisal report is the Client. No additional Intended Users are identified by the appraiser.

SCOPE OF WORK
This appraisal was developed as a Market Rent Analysis for the purpose of providing the client with an opinion of market rent for the subject property's units for private decision-making purposes. The purpose of the appraisal is to derive a credible opinion of market rent for the subject property as of the effective date (June 1, 2020). Comparable rentals will be the basis for deriving an opinion of market value. It is the intention of the appraiser to use comparables as similar in construction (quality and condition) to the subject and as proximate to the subject's location as possible. Consideration will be given to the physical and environmental factors within the neighborhood, as well as current housing trends.

LIMITING CONDITIONS
The appraiser makes no representations regarding hidden, structural, or mechanical conditions. This appraisal is based solely on the data available at the time of valuation and is subject to revision if new, material information becomes known. The scope of work is considered sufficient for the intended use of assisting in private decision-making purposes.

EXTRAORDINARY ASSUMPTIONS
This appraisal is based on extraordinary assumptions regarding the accuracy of the information provided from secondary data sources. The appraiser assumes the reported interior and exterior characteristics, condition, and quality of the improvements to be accurate. If any of this information is incorrect or if the actual condition of the property differs from what is assumed, the value conclusion may change. The appraiser reserves the right to amend the appraisal if additional information becomes available.

HYPOTHETICAL CONDITIONS
The property is analyzed as stabilized at market rent if current rents differ.

Certifications

File No.: LML03202611

Property Address: 963 Washington Ave City: Portland State: ME Zip Code: 04103

Client: Don & Fran Hutchings Address: N/A

Appraiser: Lindsay M. Loehlein Address: 25 Hidden Brooke Drive, Gorham, ME 04038

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

This report has been digitally signed and electronically transmitted to the intended client. This format is USPAP and secondary market compliant. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy. This "electronic record" and "electronic signature" are defined in applicable federal and/or state laws.

Although the report was digitally signed and secured by the appraiser, advancement of computer software currently allows for manipulation of and in the future may allow further manipulation of the appraisal report outside of the appraisers control. The intended client, its successors and/or assigns, legal entities including the state appraisal board having jurisdiction over the appraiser, are all reminded that per the Uniform Standards of Professional Appraisal Practice the appraiser retains a copy of the final report as transmitted to the intended client in the appraisal work file which serves as evidence of the appraisers intended analysis, conclusions and opinion of market value. The appraiser bears no responsibility for any result which may occur in any transaction which involves a manipulated report.

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994..

Client Contact: Farin Hutchings Client Name: Don & Fran Hutchings
E-Mail: balboabeach7@gmail.com Address: N/A

APPRAISER

Lindsay M. Loehlein
Appraiser Name: Lindsay M. Loehlein
Company: LM Appraisals, LLC
Phone: (207) 730-0985 Fax: _____
E-Mail: LMAppraisalsME@gmail.com
Date Report Signed: 04/09/2026
License or Certification #: AP4875 State: ME
Designation: Licensed Real Estate Appraiser
Expiration Date of License or Certification: 12/31/2026
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 03/19/2026

**SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)**
Supervisory or
Co-Appraiser Name: _____
Company: _____
Phone: _____ Fax: _____
E-Mail: _____
Date Report Signed: _____
License or Certification #: _____ State: _____
Designation: _____
Expiration Date of License or Certification: _____
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: _____

SIGNATURES



PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

Subject Photo Page

| | | | |
|------------------|----------------------|----------|------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County | Cumberland |
| Lender/Client | Don & Fran Hutchings | State | ME |
| | | Zip Code | 04103 |



Subject Front

Sales Price
Gross Living Area
Total Rooms 16
Total Bedrooms 7
Total Bathrooms 4
Location Urban
View N;Res:CtyStr
Site 0.5285 Acres
Quality
Age 66



Subject Rear



Subject Street

View Looking Northwest

Interior Photos

| | | | |
|------------------|----------------------|----------|------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County | Cumberland |
| | | State | ME |
| Lender/Client | Don & Fran Hutchings | Zip Code | 04103 |



Unit 4 Living



Unit 4 Laundry Utility



Unit 4 Full Bathroom



Unit 4 Kitchen



Unit 4 Dining



Unit 4 Bedroom #1



Unit 4 Bedroom #2



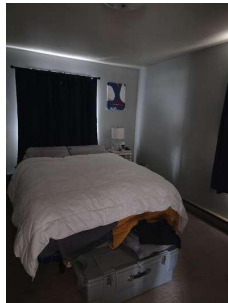
Unit 1 Living



Unit 1 Living



Unit 1 Kitchen



Unit 1 Bedroom #1



Unit 1 Bedroom #2



Unit 1 Laundry Utility



Unit 1 Laundry Utility



Unit 1 Full Bathroom

Interior Photos

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



Unit 2 Kitchen



Unit 2 Dining



Unit 2 Bedroom



Unit 2 Living



Unit 2 Full Bathroom



Unit 3 Bedroom #1



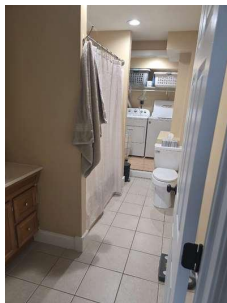
Unit 3 Bedroom #1



Unit 3 Kitchen



Unit 3 Living



Unit 3 Full Bathroom w/ Laundry



Water and Heating Utility



Oil Tank



Unit 2 Laundry and Panels

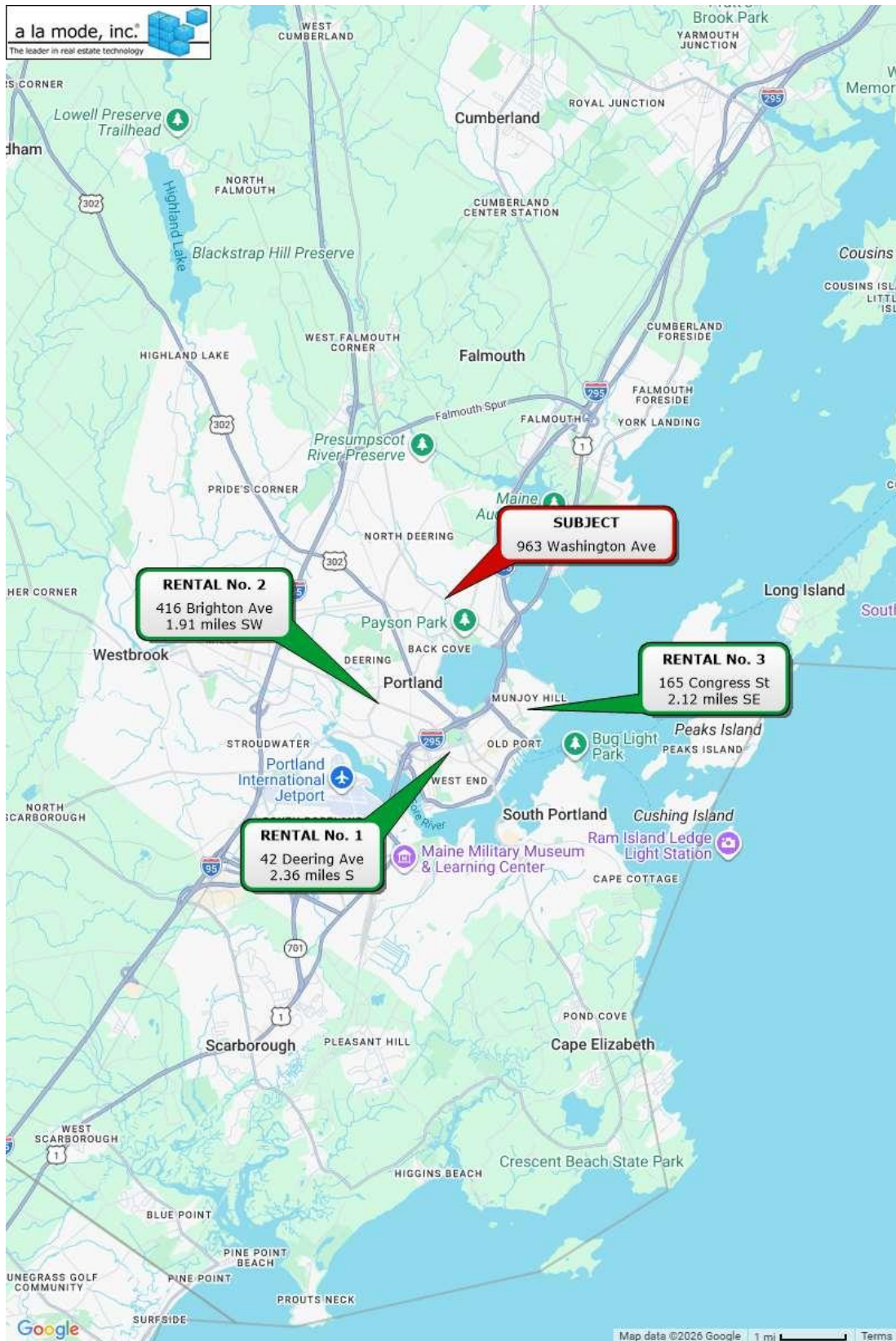
Plat Map

| | | | | | |
|------------------|----------------------|--------|------------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 963 Washington Ave | | | | |
| City | Portland | County | Cumberland | State | ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | | |



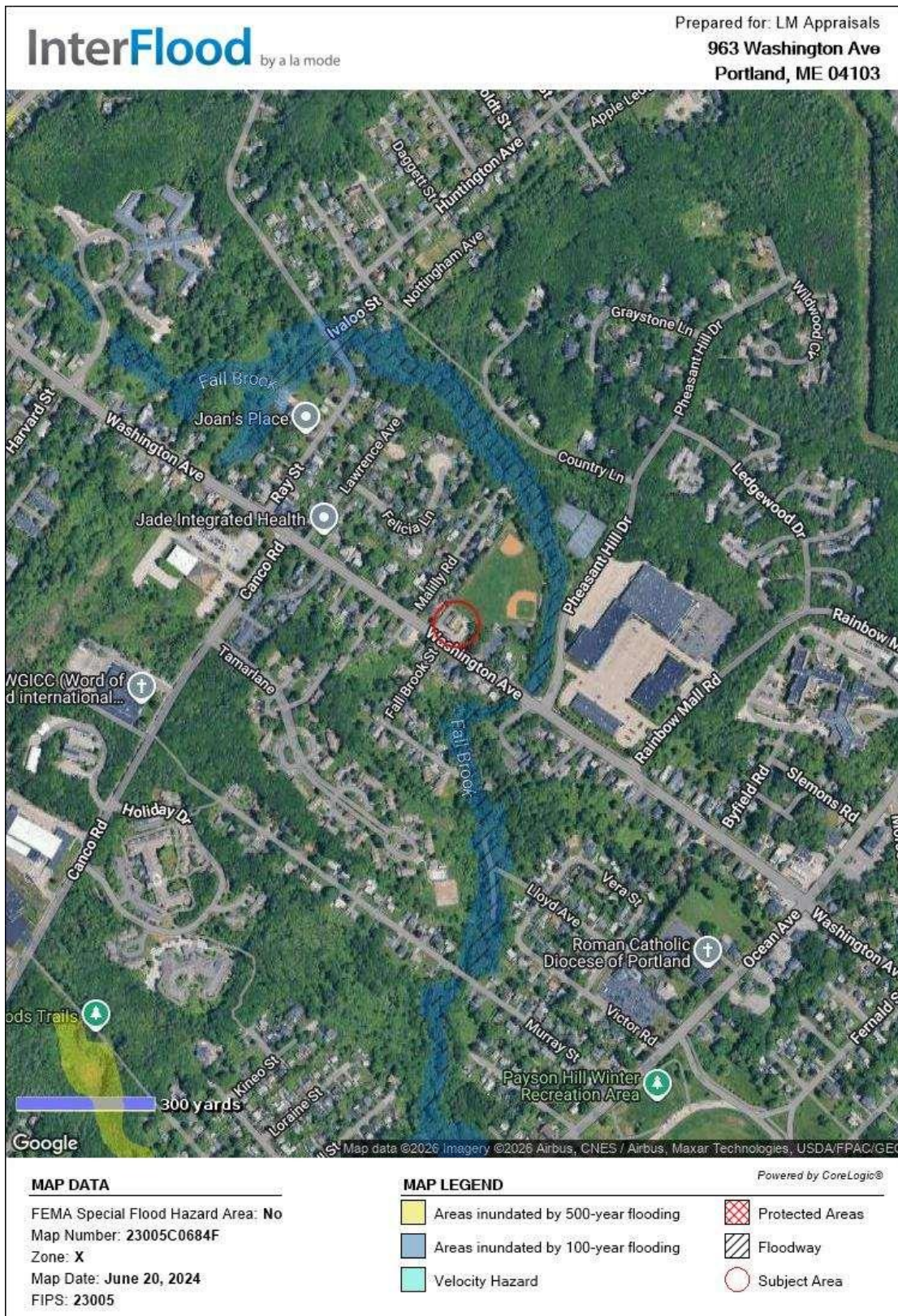
Location Map

| | | | | |
|------------------|----------------------|-------------------|----------|----------------|
| Borrower | N/A | | | |
| Property Address | 963 Washington Ave | | | |
| City | Portland | County Cumberland | State ME | Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | |



Flood Map

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



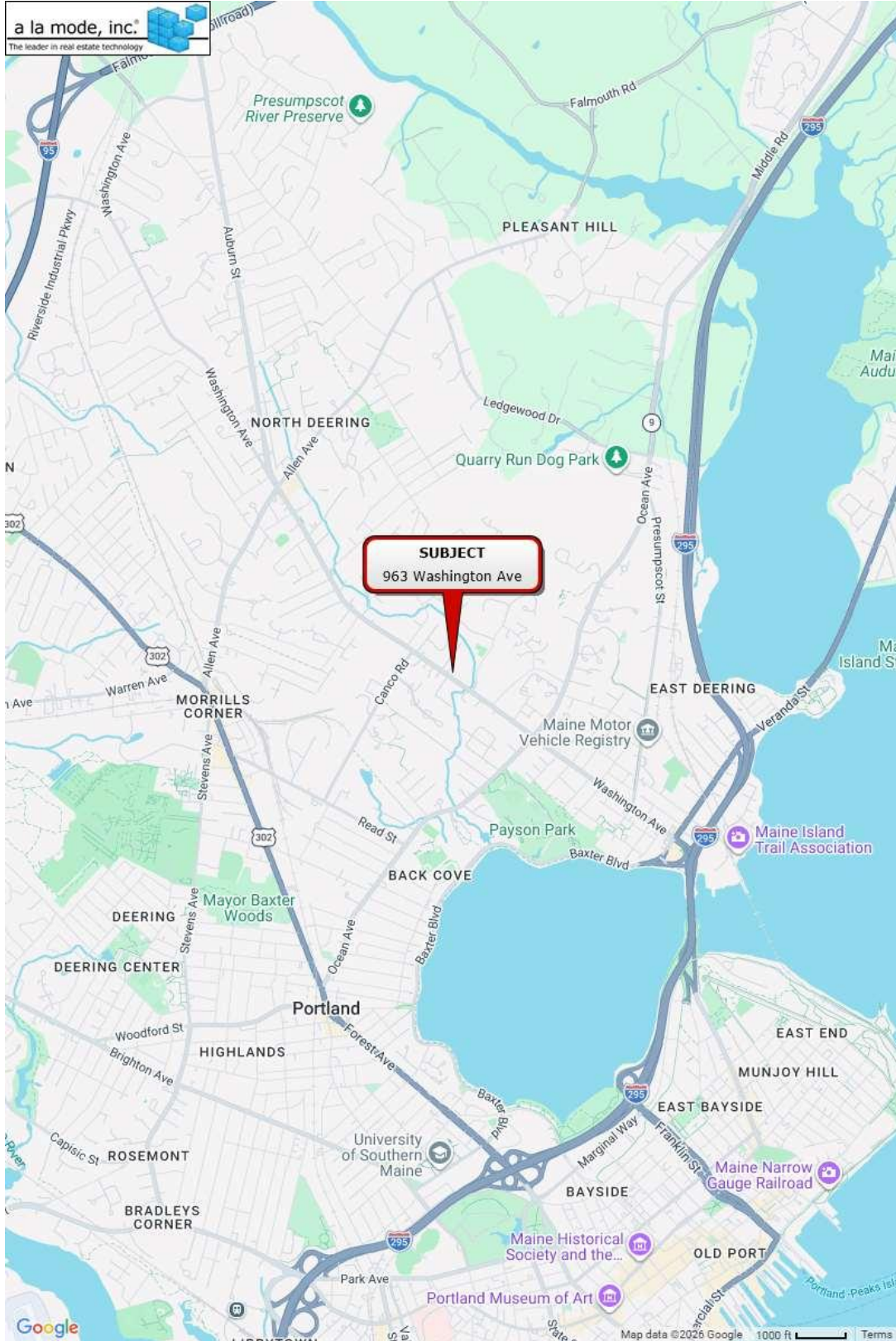
Aerial Map

| | | | | | |
|------------------|----------------------|--------|------------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 963 Washington Ave | | | | |
| City | Portland | County | Cumberland | State | ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | | |



Neighborhood Map

| | | | | |
|------------------|----------------------|-------------------|----------|----------------|
| Borrower | N/A | | | |
| Property Address | 963 Washington Ave | | | |
| City | Portland | County Cumberland | State ME | Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | |



Rental Photo Page

| | | | | |
|------------------|----------------------|-------------------|----------|----------------|
| Borrower | N/A | | | |
| Property Address | 963 Washington Ave | | | |
| City | Portland | County Cumberland | State ME | Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | |



Rental 1

42 Deering Ave
 Proximity to Subject 2.36 miles S
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 18
 Total Bedrooms 6
 Total Bathrooms 4.1
 Location Urban
 View
 Condition Average
 Age/Year Built 152



Rental 2

416 Brighton Ave
 Proximity to Subject 1.91 miles SW
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 20
 Total Bedrooms 8
 Total Bathrooms 4
 Location Urban
 View
 Condition Average
 Age/Year Built 126



Rental 3

165 Congress St
 Proximity to Subject 2.12 miles SE
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 14
 Total Bedrooms 6
 Total Bathrooms 4
 Location Urban
 View
 Condition Average
 Age/Year Built 151

0067441

BK 16704 PG245

QUITCLAIM DEED WITHOUT COVENANT

MELOON'S, formerly known as GEORGE H. MELOON, INCORPORATED., a Maine corporation whose mailing address is 963 Washington Avenue, Portland, Maine 04103 (the "Grantor"), for consideration paid, releases to CHEVERUS HIGH SCHOOL, a Maine corporation whose mailing address is 267 Ocean Avenue, Portland, Maine 04103-5798 (the "Grantee"), a certain lot or parcel of land situated northeasterly of, but not adjacent to, Washington Avenue, in the City of Portland, County of Cumberland and State of Maine, being more particularly bounded and described as follows:

Beginning at a 5/8" capped iron rod marked "LSI - PLS 2002" at the southeasterly corner of "Parcel A" as described in a deed of Leigh A. Roak and Donald A. Roak to the Grantee dated July 2, 2001, recorded in Book 16485, Page 231 at the Cumberland County Registry of Deeds;

Thence N 38° - 02' - 01" W along land of said Grantee a distance of 105.00 feet to a 5/8" capped iron rod marked "LSI - PLS 2002";

Thence N 50° - 50' - 59" E along remaining land of the Grantor a distance of 8.65 feet to a point on the southwesterly line of "Parcel B" as described in the aforementioned deed of Leigh A. Roak and Donald A Roak to the Grantee dated July 2, 2001, recorded in Book 16485, Page 231 at the Cumberland County Registry of Deeds;

Thence S 39° - 03' - 25" E along land of said Grantee a distance of 104.98 feet to a 5/8" capped iron rod marked "LSI - PLS 2002" and land now or formerly of Leigh A. Roak and Donald A. Roak described in Book 14026, Page 72 at the Cumberland County Registry of Deeds;

Thence S 50° - 50' - 59" W along land of said Roaks a distance of 10.53 feet to the point of beginning.

The above described parcel contains 1,007 square feet. All bearings are referenced to the magnetic north as observed in 2000.

The above described parcel is depicted on a plan to be recorded in the Cumberland County Registry of Deeds entitled "Standard Boundary Survey - 947 Washington Avenue Portland, Maine" dated September, 2000, revised August 08, 2001, prepared by Land Services Inc., Land Surveyors & Consultants of Raymond, Maine (the "Survey").

MAINE REAL ESTATE TAX PAID

BK 16704 PG 246

Being a portion of the premises described in a deed from George H. Meloon to the Grantor dated December 15, 1947 and recorded in the Cumberland County Registry of Deeds in Book 1897, Page 325.

Also hereby releasing to the Grantee all of the Grantor's right, title and interest in and to that portion of the six (6) foot wide right of way adjacent to the northeasterly side of the parcel conveyed herein and labeled "6' Right of Way in common with Meloon, Inc. Bk. 2279, Pg. 61, 2/28/56 to be released by Meloon's, Inc." on the Survey, being a portion of the six (6) foot wide right of way reserved by the Grantor in a deed from the Grantor to Calvin L. Fickett dated February 28, 1956 and recorded in the Cumberland County Registry of Deeds in Book 2279, Page 61.

Further reference is made to an Agreement by and between the Grantor and the Grantee of even date and recorded herewith.

IN WITNESS WHEREOF, MELOON'S has caused this instrument to be executed by Donald N. Hutchings, its President, thereunto duly authorized, this 4th day of September, 2001.

WITNESS:

MELOON'S



By: 
Donald N. Hutchings
Its President


BK 16704 PG247

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

September 4, 2001

Then personally appeared the above-named Donald N. Hutchings, President of Meloon's, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said Meloon's.

Before me,


~~Notary Public~~
Attorney At Law

RICHARD A. SHINAY
Print name

- 3 -
RECEIVED
RECORDED REGISTRY OF DEEDS
2001 SEP -4 PM 4: 01
CUMBERLAND COUNTY
John B O'Brien

Assessing - Page 1

Printable page

PARID: 171 A011001
 MELOON GEORGE H INC

963 WASHINGTON AVE

Parcel

Parcel ID 171 A011001
 Property Location 963 WASHINGTON AVE
 Unit
 Living Unit 2
 Land Use Code 21 - RETAIL SERVICES
 Verify legal use with the Zoning Office
 Land Area (acreage) .5285
 Notes 171-A-11
 WASHINGTON AVE
 951-967
 23020 SF
 Utilities 1 - ALL PUBLIC
 -
 -

Owners

Owner MELOON GEORGE H INC
 Address 963 WASHINGTON AVE
 City, State, Zip PORTLAND MF 04103
 Deed Date 20010904
 Book 16704
 Page 245

Assessed Values

Land \$528,300
 Building \$665,400
 Total \$1,193,700
 Homestead / Veterans Exemption \$0
 Other Exemptions \$0
 Taxable Value \$1,193,700

Sales History

| Date | Price | Grantee | Grantor | Book | Page |
|------------|----------|---------------------|---------|-------|------|
| 09/01/2001 | \$28,750 | MELOON GEORGE H INC | | 16704 | 245 |
| 12/15/1947 | \$0 | MELOON GEORGE H INC | | 1897 | 325 |

Building Description

Card 1
 Building Number 1
 Structure Code/Description 105 - MIXED RES/COMM
 Improvement Name PORT CITY PHOTOGRAPHY
 Units 2
 # of Identical Buildings 1
 Year Built 1960
 Gross SF (including basement) 6,388

Building Data

| Card | Line | From Floor | To Floor | Area | Use Group | Exterior Walls | Wall Height | Heating |
|------|------|------------|----------|-------|--------------------|----------------|-------------|-----------------|
| 1 | 1 | B1 | B1 | 1,254 | UNFINISHED RESBSMT | NONE | 7 | NONE |
| 1 | 2 | 01 | 01 | 3,594 | CONVERTED SALES | FRAME | 10 | HOT WATER/STEAM |
| 1 | 3 | 02 | 02 | 1,540 | APARTMENT | FRAME | 9 | HOT WATER/STEAM |

Other Feature Details

| Card | Int/Ext Line | Structure | Measurement 1 | Measurement 2 | Identical Units |
|------|--------------|---------------------------|---------------|---------------|-----------------|
| 1 | 2 | RG1-GARAGE- AT TACHED-FRM | 10 | 22 | 1 |
| 1 | 2 | OD1-OVERHEAD DR-WOOD/MTL | 8 | 8 | 1 |
| 1 | 2 | CP6-CANOPY ROOF/SLAB | 6 | 24 | 1 |
| 1 | 2 | CF1-COOLER-CHILLER | 8 | 12 | 1 |
| 1 | 3 | EE1-ENCLOSED ENTRY | 7 | 10 | 1 |

Outbuildings

| Description | Area/Quantity |
|----------------------------|---------------|
| PA1-PAVING ASPHALT PARKING | 7,000 |

Assessment History

| Year | Land | Building | Total | Standard Exemption | Other Exemption | Taxable Value |
|------|------|----------|-------|--------------------|-----------------|---------------|
|------|------|----------|-------|--------------------|-----------------|---------------|

Assessing - Page 2

| | | | | | | |
|------|-----------|-----------|-------------|-----|-----|-------------|
| 2025 | \$528,300 | \$665,400 | \$1,193,700 | \$0 | \$0 | \$1,193,700 |
| 2024 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2023 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2022 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2021 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2020 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2019 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2018 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2017 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2016 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |

Tax Bill



CITY OF PORTLAND
389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2025 to June 30, 2026

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001
LOCATION: 963 WASHINGTON AVE

MELOON GEORGE H INC
963 WASHINGTON AVE
PORTLAND, ME 04103

Owner of Record as of: April 1, 2025
MELOON GEORGE H INC

| CURRENT BILL RATE DISTRIBUTION | | |
|--------------------------------|--------|-------------|
| SCHOOL | 6.270 | \$7,484.50 |
| COUNTY | 0.450 | \$537.16 |
| MUNICIPAL | 5.260 | \$6,278.86 |
| TOTAL | 11.980 | \$14,300.53 |

THIS IS THE ONLY BILL YOU WILL RECEIVE

Assessed Property Description:
171-A-11
WASHINGTON AVE
951-967
23020 SF
Acres: 0.528

FY26 REAL ESTATE TAX BILL

| BILLING INFORMATION | |
|---------------------|-------------|
| LAND VALUE | \$528,300 |
| BUILDING VALUE | \$665,400 |
| TOTAL VALUE | \$1,193,700 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$1,193,700 |
| TAX RATE | 11.980 |
| TOTAL TAX | \$14,300.53 |
| PAYMENTS/CREDITS | \$0.00 |
| ABATEMENT/ADJUST | \$0.00 |
| TAX DUE | \$14,300.53 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/17/2025 | \$7,150.27 |
| 03/20/2026 | \$7,150.26 |

INTEREST AT 7.5% PER ANNUM CHARGED BEGINNING 10/18/2025 AND 03/21/2026.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st. For this tax bill, that date is April 1, 2025.

IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER. THIS IS ONLY FOR THE CURRENT FISCAL YEAR

INFORMATION

Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 13.5% higher. The current City and School bonded indebtedness is \$349,230,508.
For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.
Please make check or money order payable to City of Portland and mail to:

**City of Portland Treasury
PO Box 16050
Lewiston, ME 04243-9533**

For payments in person, please go to the Treasury Office located in Room 102 of City Hall.
If your bank or mortgage company pays your taxes, please review and forward a copy of this bill to them.

FY26 REAL ESTATE TAX BILL THIS STUB MUST BE RETURNED WITH YOUR **SECOND** PAYMENT

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001

MELOON GEORGE H INC

INTEREST AT 7.5%
CHARGED
BEGINNING 03/21/2026

**CITY OF PORTLAND TREASURY
PO Box 16050
LEWISTON, ME 04243**

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 03/20/2026 | \$7,150.26 |

AMOUNT PAID \$ _____

208202630263385662600007150261

OWNER / ADDRESS CHANGE?
CHECK HERE AND NOTE CHANGES ON BACK.

FY26 REAL ESTATE TAX BILL THIS STUB MUST BE RETURNED WITH YOUR **FIRST** PAYMENT

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001

MELOON GEORGE H INC

INTEREST AT 7.5%
CHARGED
BEGINNING 10/18/2025

**CITY OF PORTLAND TREASURY
PO Box 16050
LEWISTON, ME 04243**



| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/17/2025 | \$7,150.27 |

AMOUNT PAID \$ _____

208202630263385661800007150279

OWNER / ADDRESS CHANGE?
CHECK HERE AND NOTE CHANGES ON BACK.

License

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
|  | <p>State of Maine DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS</p> | |
| <p>License Number AP4875</p> <p>Be it known that LINDSAY MARIE LOEHLEIN has qualified as required by Title 32 MRS Chapter 123 and is licensed as: REAL ESTATE APPRAISER</p> | | |
| <p>ISSUE DATE November 3, 2025</p> | <p> Joan F. Cohen, Commissioner</p> | <p>EXPIRATION DATE December 31, 2026</p> |

✂ Detach



| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS</p> <p>License Number AP4875 LINDSAY MARIE LOEHLEIN REAL ESTATE APPRAISER</p> <p>ISSUED 11/03/2025 EXPIRES 12/31/2026</p> | <p>STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION 35 State House Station Augusta, Maine 04333-0035 (207) 624-8603</p> <p> Joan F. Cohen, Commissioner</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Exhibit E – 2019 Tax Return Form 8825

Form **8825**
 (Rev. November 2018)
 Department of the Treasury
 Internal Revenue Service

Rental Real Estate Income and Expenses of a Partnership or an S Corporation
 Attach to Form 1065 or Form 1120S.
 Go to www.irs.gov/Form8825 for the latest information.

OMB No. 1545-0123

Name **MELOON'S, INC.** Employer identification number [REDACTED]

| 1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------|------------------|-------------------|
| | Physical address of each property—street, city, state, ZIP code | Type—Enter code 1-8; see page 2 for list | Fair Rental Days | Personal Use Days |
| A | RESIDENTIAL RENTAL 963 WASHINGTON AVENUE PORTLAND ME 04103 | 8 MIXED USE | 365 | 0 |
| B | | | | |
| C | | | | |
| D | | | | |

| | | Properties | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------------|---|---|---|
| | | A | B | C | D |
| Rental Real Estate Income | | | | | |
| 2 Gross rents | 2 | 71,661 | | | |
| Rental Real Estate Expenses | | | | | |
| 3 Advertising | 3 | | | | |
| 4 Auto and travel | 4 | | | | |
| 5 Cleaning and maintenance | 5 | | | | |
| 6 Commissions | 6 | | | | |
| 7 Insurance | 7 | 3,581 | | | |
| 8 Legal and other professional fees | 8 | 1,565 | | | |
| 9 Interest (see instructions) | 9 | | | | |
| 10 Repairs | 10 | 4,230 | | | |
| 11 Taxes | 11 | 12,413 | | | |
| 12 Utilities | 12 | 5,853 | | | |
| 13 Wages and salaries | 13 | | | | |
| 14 Depreciation (see instructions) | 14 | 6,548 | | | |
| 15 Other (list) ▶ See Statement 6 | 15 | 5,308 | | | |
| 16 Total expenses for each property. Add lines 3 through 15 | 16 | 39,498 | | | |
| 17 Income or (loss) from each property. Subtract line 16 from line 2 | 17 | 32,163 | | | |
| 18a Total gross rents. Add gross rents from line 2, columns A through H | 18a | 71,661 | | | |
| b Total expenses. Add total expenses from line 16, columns A through H | 18b | 39,498 | | | |
| 19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities | 19 | | | | |
| 20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) | 20a | | | | |
| b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed. (1) Name (2) Employer identification number | | | | | |
| 21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: Form 1065 or 1120S; Schedule K, line 2 | 21 | 32,163 | | | |

For Paperwork Reduction Act Notice, see instructions.
 DAA

Form **8825** (Rev. 11-2018)

Exhibit F – 2024 Tax Return Form 8825

Form **8825**

(Rev. November 2018)
Department of the Treasury
Internal Revenue Service

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ Attach to Form 1065 or Form 1120S.
▶ Go to www.irs.gov/Form8825 for the latest information.

OMB No. 1545-0123

Name **MELCOON'S INC** Employer identification number XXXXXXXXXX

| 1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------|------------------|-------------------|
| | Physical address of each property - street, city, state, ZIP code | Type - Enter code 1-8; see page 2 for list | Fair Rental Days | Personal Use Days |
| A | 963 WASHINGTON AVENUE PORTLAND ME 04103 | 8 MIXED USE | 365 | 0 |
| B | | | | |
| C | | | | |
| D | | | | |

| Rental Real Estate Income | | Properties | | | | |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------------------|---|---|--------|
| | | A | B | C | D | |
| 2 | Gross rents | 2 | 69,438 | | | |
| Rental Real Estate Expenses | | | | | | |
| 3 | Advertising | 3 | | | | |
| 4 | Auto and travel | 4 | | | | |
| 5 | Cleaning and maintenance | 5 | 1,915 | | | |
| 6 | Commissions | 6 | | | | |
| 7 | Insurance | 7 | 4,679 | | | |
| 8 | Legal and other professional fees | 8 | 1,510 | | | |
| 9 | Interest (see instructions) | 9 | | | | |
| 10 | Repairs | 10 | 4,447 | | | |
| 11 | Taxes | 11 | 14,118 | | | |
| 12 | Utilities | 12 | 12,341 | | | |
| 13 | Wages and salaries | 13 | | | | |
| 14 | Depreciation (see instructions) | 14 | 5,974 | | | |
| 15 | Other (list) SEE STM 8825_01 | 15 | 10,949 | | | |
| 16 | Total expenses for each property. Add lines 3 through 15 | 16 | 55,933 | | | |
| 17 | Income or (loss) from each property. Subtract line 16 from line 2 | 17 | 13,505 | | | |
| 18a | Total gross rents. Add gross rents from line 2, columns A through H | 18a | | | | 69,438 |
| 18b | Total expenses. Add total expenses from line 16, columns A through H | 18b | | | | 55,933 |
| 19 | Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities | 19 | | | | |
| 20a | Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) | 20a | | | | |
| 20b | Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed. | | | | | |
| | (1) Name | | (2) Employer identification number | | | |
| 21 | Net rental estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2 | 21 | | | | 13,505 |

For Paperwork Reduction Act Notice, see instructions.

Form 8825 (Rev. 11-2018)

EEA

Exhibit G – 2025 Ledger

Account Transactions

Meloons Inc.

Date Range: Jan 01, 2025 to Dec 31, 2025

Report Type: Accrual (Paid & Unpaid)

| DATE | DESCRIPTION | DEBIT | CREDIT | BALANCE |
|-------------------------------------------------|------------------------------------------|--------------------|-------------------|--------------------|
| TD Bank - 6219 | | | | |
| Under: Asset > Cash and Bank | | | | |
| Starting Balance | | | | \$23,454.52 |
| Mar 03, 2025 | Created Transfer: Transfer | \$10,000.00 | | \$33,454.52 |
| Mar 10, 2025 | Property taxes - check 1541 | | \$7,059.20 | \$26,395.32 |
| Aug 11, 2025 | Apt 3 - security deposit and 1/2 mo rent | \$2,155.00 | | \$28,550.32 |
| Aug 15, 2025 | Moving 1/2 rent for Apt 3 to checking | | \$700.00 | \$27,850.32 |
| Totals and Ending Balance | | \$12,155.00 | \$7,759.20 | \$27,850.32 |
| Balance Change | | | | \$4,395.80 |
| Difference between starting and ending balances | | | | |

| | | | | |
|------------------------------|-----------------------------|------------|----------|--------------------|
| TD Bank 6201 | | | | |
| Under: Asset > Cash and Bank | | | | |
| Starting Balance | | | | \$95,844.72 |
| Jan 01, 2025 | January Rents | \$6,600.00 | | \$102,444.72 |
| Jan 06, 2025 | CMP Electrical - check 1574 | | \$129.42 | \$102,315.30 |
| Jan 06, 2025 | Postage - check 1575 | | \$19.36 | \$102,295.94 |
| Jan 07, 2025 | Unitil gas - check 1576 | | \$390.53 | \$101,905.41 |
| Jan 09, 2025 | Water - check 1573 | | \$238.13 | \$101,667.28 |
| Jan 15, 2025 | Storm water - check 1578 | | \$93.00 | \$101,574.28 |
| Jan 17, 2025 | Waste - check 1581 | | \$195.01 | \$101,379.27 |
| Jan 24, 2025 | Telephone - check 1580 | | \$60.82 | \$101,318.45 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|--------------|------------------------------------------------|------------|------------|--------------|
| Jan 24, 2025 | Water - check 1582 | | \$270.28 | \$101,048.17 |
| Jan 31, 2025 | Dean Hanscomb furnace call out - check 1583 | | \$350.00 | \$100,698.17 |
| Jan 31, 2025 | Coastal Accounting Tax work - check 1584 | | \$1,210.00 | \$99,488.17 |
| Feb 03, 2025 | Feb Rent | \$2,475.00 | | \$101,963.17 |
| Feb 03, 2025 | Feb Rent | \$1,050.00 | | \$103,013.17 |
| Feb 04, 2025 | CMP Electrical - check 1585 | | \$148.48 | \$102,864.69 |
| Feb 11, 2025 | Security - check 1586 | | \$215.00 | \$102,649.69 |
| Feb 12, 2025 | Storm water - check 1592 | | \$93.00 | \$102,556.69 |
| Feb 13, 2025 | Pest control - check 1579 | | \$118.00 | \$102,438.69 |
| Feb 18, 2025 | Feb rent | \$1,750.00 | | \$104,188.69 |
| Feb 18, 2025 | Insurance - check 1590 | | \$1,191.75 | \$102,996.94 |
| Feb 18, 2025 | Waste - check 1597 | | \$195.78 | \$102,801.16 |
| Feb 19, 2025 | Snow removal - check 1596 | | \$1,250.00 | \$101,551.16 |
| Feb 20, 2025 | Telephone - check 1593 | | \$60.95 | \$101,490.21 |
| Feb 21, 2025 | Ace Hardware Supplies - check 1588 | | \$126.73 | \$101,363.48 |
| Feb 24, 2025 | Unitil Gas - check 1594 | | \$512.57 | \$100,850.91 |
| Feb 24, 2025 | Roof Cleaning - Check 1599 | | \$200.00 | \$100,650.91 |
| Feb 25, 2025 | Propane - check 1598 | | \$345.29 | \$100,305.62 |
| Feb 27, 2025 | feb Rent | \$1,350.00 | | \$101,655.62 |
| Feb 27, 2025 | Water - check 1600 | | \$289.13 | \$101,366.49 |
| Feb 27, 2025 | Postage - check 1601 | | \$73.00 | \$101,293.49 |
| Feb 28, 2025 | Dean Hanscomb Furnace Repairs - check 1591 | | \$100.00 | \$101,193.49 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|--------------|--------------------------------------|------------|-------------|--------------|
| Mar 03, 2025 | march rent | \$1,400.00 | | \$102,593.49 |
| Mar 03, 2025 | Transfer | | \$10,000.00 | \$92,593.49 |
| Mar 05, 2025 | Pest Control - check 1567 | | \$222.00 | \$92,371.49 |
| Mar 05, 2025 | Pest Control - check 1570 | | \$111.00 | \$92,260.49 |
| Mar 07, 2025 | march rent | \$1,050.00 | | \$93,310.49 |
| Mar 07, 2025 | Unitil gas - check 1605 | | \$478.28 | \$92,832.21 |
| Mar 10, 2025 | march rent | \$1,182.50 | | \$94,014.71 |
| Mar 10, 2025 | CMP Electrical - check 1603 | | \$149.17 | \$93,865.54 |
| Mar 13, 2025 | march rent | \$1,750.00 | | \$95,615.54 |
| Mar 17, 2025 | Stormwater - check 1607 | | \$93.00 | \$95,522.54 |
| Mar 17, 2025 | Waste - check 1609 | | \$196.95 | \$95,325.59 |
| Mar 18, 2025 | Telephone - check 1608 | | \$60.95 | \$95,264.64 |
| Mar 18, 2025 | Security - check 1610 | | \$172.56 | \$95,092.08 |
| Mar 19, 2025 | Management Fee - 1613 | | \$1,750.00 | \$93,342.08 |
| Mar 28, 2025 | Pest control - check 1595 | | \$118.00 | \$93,224.08 |
| Mar 28, 2025 | Pest Control - check 1604 | | \$118.00 | \$93,106.08 |
| Mar 28, 2025 | Pest Control - check 1606 | | \$118.00 | \$92,988.08 |
| Mar 28, 2025 | ACH Check reorder | | \$123.25 | \$92,864.83 |
| Mar 31, 2025 | Lawn Care - check 1614 | | \$1,250.00 | \$91,614.83 |
| Apr 02, 2025 | April rent | \$2,582.50 | | \$94,197.33 |
| Apr 04, 2025 | CMP Electrical - check 1615 | | \$128.77 | \$94,068.56 |
| Apr 04, 2025 | Water - check 1616 | | \$451.47 | \$93,617.09 |
| Apr 04, 2025 | Pickett's chimney sweep - check 1617 | | \$1,715.00 | \$91,902.09 |
| Apr 08, 2025 | Plumbing repairs - check 1618 | | \$600.51 | \$91,301.58 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|--------------|----------------------------------|------------|------------|-------------|
| Apr 09, 2025 | Unitil Gas - check 1620 | | \$392.74 | \$90,908.84 |
| Apr 10, 2025 | April Rent | \$1,155.00 | | \$92,063.84 |
| Apr 11, 2025 | April rent | \$1,750.00 | | \$93,813.84 |
| Apr 14, 2025 | Telephone - check 1619 | | \$60.88 | \$93,752.96 |
| Apr 14, 2025 | Waste - check 1622 | | \$197.50 | \$93,555.46 |
| Apr 15, 2025 | Ace hardware - check 1623 | | \$204.17 | \$93,351.29 |
| Apr 16, 2025 | Storm water - check 1624 | | \$93.00 | \$93,258.29 |
| Apr 18, 2025 | Rent refund Apt 3 - check 1621 | | \$1,000.00 | \$92,258.29 |
| Apr 29, 2025 | Water - check 1626 | | \$692.11 | \$91,566.18 |
| Apr 29, 2025 | Deposit return Apt 3- check 1627 | | \$1,325.00 | \$90,241.18 |
| May 02, 2025 | May Rent | \$3,737.50 | | \$93,978.68 |
| May 02, 2025 | CMP Electrical - check 1628 | | \$137.75 | \$93,840.93 |
| May 05, 2025 | Insurance - check 1629 | | \$1,103.50 | \$92,737.43 |
| May 07, 2025 | Unitil Gas - check 1631 | | \$294.43 | \$92,443.00 |
| May 08, 2025 | Pest control - check 1625 | | \$118.00 | \$92,325.00 |
| May 19, 2025 | Plumbing repairs - check 1632 | | \$175.00 | \$92,150.00 |
| May 27, 2025 | may rent | \$1,750.00 | | \$93,900.00 |
| May 27, 2025 | Water - check 1636 | | \$224.87 | \$93,675.13 |
| May 29, 2025 | Waste - check 1633 | | \$196.89 | \$93,478.24 |
| May 29, 2025 | Storm water - check 1634 | | \$100.00 | \$93,378.24 |
| May 30, 2025 | Security - check 1635 | | \$50.00 | \$93,328.24 |
| Jun 02, 2025 | June Rent | \$2,555.00 | | \$95,883.24 |
| Jun 02, 2025 | June Rent | \$1,182.50 | | \$97,065.74 |
| Jun 02, 2025 | Reimbursement to AH - Check 1637 | | \$7,178.00 | \$89,887.74 |

TD Bank 6201

Under: Asset > Cash and Bank

| | | | | |
|--------------|------------------------------------------------|------------|------------|-------------|
| Jun 04, 2025 | CMP Electrical - check 1639 | | \$122.76 | \$89,764.98 |
| Jun 04, 2025 | CMP Electrical - check 1638 | | \$34.22 | \$89,730.76 |
| Jun 11, 2025 | Bill payment to JDawgs Property Management | | \$250.00 | \$89,480.76 |
| Jun 16, 2025 | June - office rent | \$1,800.00 | | \$91,280.76 |
| Jun 16, 2025 | Storm water - check 1702 | | \$86.00 | \$91,194.76 |
| Jun 16, 2025 | Unitil Gas - check 1701 | | \$178.16 | \$91,016.60 |
| Jun 16, 2025 | Waste - check 1705 | | \$197.70 | \$90,818.90 |
| Jun 28, 2025 | Bill #85505 Payment to Lowes - Windows Apt 3 | | \$3,894.44 | \$86,924.46 |
| Jun 28, 2025 | Pest control - check 1630 | | \$118.00 | \$86,806.46 |
| Jun 30, 2025 | Telephone - check 1704 | | \$122.02 | \$86,684.44 |
| Jun 30, 2025 | IRS Refund | \$468.00 | | \$87,152.44 |
| Jul 01, 2025 | Bill payment to JDawgs Property Management | | \$250.00 | \$86,902.44 |
| Jul 01, 2025 | Bill #June Management Payment to AHUTCH | | \$600.00 | \$86,302.44 |
| Jul 02, 2025 | Bill #377 Payment to TG Painters | | \$2,574.00 | \$83,728.44 |
| Jul 02, 2025 | July rents | \$3,737.50 | | \$87,465.94 |
| Jul 04, 2025 | Gable vents repairs - Check 1647 | | \$350.00 | \$87,115.94 |
| Jul 07, 2025 | Bill #384 Payment to TG Painters | | \$5,226.00 | \$81,889.94 |
| Jul 07, 2025 | CMP Electrical - Check 1644 | | \$145.68 | \$81,744.26 |
| Jul 07, 2025 | Lawn care - Check 1648 | | \$250.00 | \$81,494.26 |
| Jul 09, 2025 | Water - Check 1645 | | \$208.68 | \$81,285.58 |
| Jul 09, 2025 | Carpentry work - Check 1649 | | \$1,980.00 | \$79,305.58 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | |
|--------------|---------------------------------------------------------|------------|-------------|
| Jul 11, 2025 | July rent | \$1,800.00 | \$81,105.58 |
| Jul 12, 2025 | Unitil gas - Check 1650 | \$121.11 | \$80,984.47 |
| Jul 12, 2025 | Storm water Check 1651 | \$93.00 | \$80,891.47 |
| Jul 12, 2025 | Waste - Check 1652 | \$197.88 | \$80,693.59 |
| Jul 12, 2025 | Telephone - Check 1706 | \$61.40 | \$80,632.19 |
| Jul 18, 2025 | Water - Check 1653 | \$208.68 | \$80,423.51 |
| Jul 24, 2025 | Bill #91240290 Payment to JDawgs Property Management | \$250.00 | \$80,173.51 |
| Aug 04, 2025 | 1654- CMP electrical | \$160.69 | \$80,012.82 |
| Aug 04, 2025 | 1657 - Robin's Cleaning Apt 3 | \$150.00 | \$79,862.82 |
| Aug 04, 2025 | August Rents | \$3,737.50 | \$83,600.32 |
| Aug 05, 2025 | 1655 - Unitil gas | \$92.28 | \$83,508.04 |
| Aug 06, 2025 | 1656 - Waltham Pest - 3 month | \$354.00 | \$83,154.04 |
| Aug 08, 2025 | 1661 - USPS - stamps | \$78.00 | \$83,076.04 |
| Aug 11, 2025 | August Office rent | \$1,800.00 | \$84,876.04 |
| Aug 11, 2025 | 1659 - Go Netspeed - phone | \$60.82 | \$84,815.22 |
| Aug 12, 2025 | 1660 - Apt 3 air purifier, blinds and outlet covers | \$202.08 | \$84,613.14 |
| Aug 13, 2025 | 1658 - Ohio Mutual - qtrly insurance | \$1,103.50 | \$83,509.64 |
| Aug 13, 2025 | 1707 - COP - Stormwater | \$93.00 | \$83,416.64 |
| Aug 14, 2025 | 1708 - Cunningham Security | \$351.60 | \$83,065.04 |
| Aug 15, 2025 | Created Transfer: Moving 1/2 rent for Apt 3 to checking | \$700.00 | \$83,765.04 |
| Aug 19, 2025 | 1664 - Casella Waste - dumpster | \$200.17 | \$83,564.87 |
| Aug 19, 2025 | 1662-Brian Hawkins Esq - Annual State registration | \$200.00 | \$83,364.87 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|--------------|-----------------------------------------------------------------|------------|------------|-------------|
| Aug 20, 2025 | 1663 - Portland Water District | | \$289.61 | \$83,075.26 |
| Aug 21, 2025 | 1665 - CMP | | \$37.62 | \$83,037.64 |
| Aug 27, 2025 | ACH- JDawgs - mowing 8/2 and 8/16 | | \$500.00 | \$82,537.64 |
| Sep 01, 2025 | Bill #LH Accounting Payment to LHUTCH | | \$300.00 | \$82,237.64 |
| Sep 02, 2025 | Sept Rent #4 and #1 | \$2,582.50 | | \$84,820.14 |
| Sep 02, 2025 | Check 1666 - Sept CMP electricity | | \$136.35 | \$84,683.79 |
| Sep 03, 2025 | Sept - Apt #2 | \$1,155.00 | | \$85,838.79 |
| Sep 04, 2025 | Check 1669 - Sept Waltham Pest Services | | \$118.00 | \$85,720.79 |
| Sep 04, 2025 | Check 1668 - Sept Unitil Gas | | \$87.78 | \$85,633.01 |
| Sep 08, 2025 | Check 1670 - Sept Gonetspeed | | \$60.82 | \$85,572.19 |
| Sep 09, 2025 | Check 1671 -Sept City of Portland Storm Water | | \$93.00 | \$85,479.19 |
| Sep 11, 2025 | Sept Rent - Apt #3 | \$1,455.00 | | \$86,934.19 |
| Sep 12, 2025 | Check 1672 - Sept Pinetree Waste | | \$203.60 | \$86,730.59 |
| Sep 15, 2025 | Sept Rent - Office (offset by \$425 in repairs tenant paid for) | \$1,375.00 | | \$88,105.59 |
| Sep 19, 2025 | Check 1673 - Sept Portland Water District | | \$257.24 | \$87,848.35 |
| Sep 23, 2025 | ACH - Sept JDawgs Lawncare | | \$250.00 | \$87,598.35 |
| Sep 30, 2025 | Oct Rent - Apt #3 | \$1,455.00 | | \$89,053.35 |
| Oct 01, 2025 | Check 1675 - Coastal Accounting - Tax Filing | | \$2,100.00 | \$86,953.35 |
| Oct 02, 2025 | Oct Rents - Apt #2 and 1 | \$2,337.50 | | \$89,290.85 |
| Oct 02, 2025 | Oct Rent - Apt #4 | \$1,400.00 | | \$90,690.85 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|--------------|-------------------------------------------------------|------------|------------|-------------|
| Oct 06, 2025 | Check 1674 - Oct CMP Electrical | | \$116.05 | \$90,574.80 |
| Oct 06, 2025 | Check 1678 - Oct Unitil gas | | \$96.91 | \$90,477.89 |
| Oct 06, 2025 | Check 1676 - Oct Dead River | | \$190.51 | \$90,287.38 |
| Oct 07, 2025 | Check 1679 - COP Real Estate Taxes | | \$7,150.27 | \$83,137.11 |
| Oct 10, 2025 | Check 1681 - Oct COP Storm water | | \$93.00 | \$83,044.11 |
| Oct 10, 2025 | Check 1682 - Oct Pinetree Waste | | \$204.07 | \$82,840.04 |
| Oct 14, 2025 | Oct Rent - Office | \$1,800.00 | | \$84,640.04 |
| Oct 14, 2025 | Check 1680 - Oct Gonetspeed | | \$60.82 | \$84,579.22 |
| Oct 16, 2025 | Check 1683 - AHUTCH - august labor to get apt 3 ready | | \$450.00 | \$84,129.22 |
| Oct 22, 2025 | Check 1684 - Oct Portland Water District | | \$257.24 | \$83,871.98 |
| Oct 31, 2025 | ACH - Oct JDawgs - lawn clean up | | \$500.00 | \$83,371.98 |
| Nov 03, 2025 | Nov Rent #3 and #2 | \$2,610.00 | | \$85,981.98 |
| Nov 03, 2025 | Nov rent #4 and #1 | \$2,582.50 | | \$88,564.48 |
| Nov 03, 2025 | Nov Unitil #1686 | | \$135.11 | \$88,429.37 |
| Nov 04, 2025 | Nov CMP #1685 | | \$138.46 | \$88,290.91 |
| Nov 06, 2025 | AH labor #1709 | | \$100.00 | \$88,190.91 |
| Nov 13, 2025 | Nov Office (partial) | \$1,375.00 | | \$89,565.91 |
| Nov 13, 2025 | Ohio Mutual Insurance #1710 | | \$1,103.50 | \$88,462.41 |
| Nov 19, 2025 | Pine Tree Waste Nov #1714 | | \$204.69 | \$88,257.72 |
| Nov 19, 2025 | Water Nov #1712 | | \$93.00 | \$88,164.72 |
| Nov 19, 2025 | GoNetSpeed Nov #1711 | | \$60.82 | \$88,103.90 |
| Nov 24, 2025 | Pest Control Nov #1713 | | \$118.00 | \$87,985.90 |

TD Bank 6201**Under: Asset > Cash and Bank**

| | | | | |
|-------------------------------------------------|-------------------------------------|--------------------|--------------------|--------------------|
| Nov 26, 2025 | Water Nov #1715 | | \$289.61 | \$87,696.29 |
| Nov 28, 2025 | Nov Office balance + Dec #3 prepaid | \$1,880.00 | | \$89,576.29 |
| Dec 03, 2025 | Dec Rents - Apt 1,2 and 4 | \$3,737.50 | | \$93,313.79 |
| Dec 05, 2025 | CMP - Check 1716 | | \$229.31 | \$93,084.48 |
| Dec 07, 2025 | GoNet Dec - Check 1687 | | \$60.82 | \$93,023.66 |
| Dec 09, 2025 | Storm Water Dec - Check 1717 | | \$93.00 | \$92,930.66 |
| Dec 10, 2025 | JDawgs Plowing - ACH | | \$150.00 | \$92,780.66 |
| Dec 10, 2025 | Waltham Pest Dec - Check 1718 | | \$118.00 | \$92,662.66 |
| Dec 15, 2025 | Dec Office | \$1,800.00 | | \$94,462.66 |
| Dec 15, 2025 | Waste Dec - Check 1688 | | \$204.84 | \$94,257.82 |
| Dec 29, 2025 | JDawgs Plowing | | \$150.00 | \$94,107.82 |
| Totals and Ending Balance | | \$74,908.00 | \$76,644.90 | \$94,107.82 |
| Balance Change | | | | -\$1,736.90 |
| Difference between starting and ending balances | | | | |

Transfer Clearing**Under: Asset**

| | | | | |
|----------------------------------|---------------------------------------------------------|--------------------|--------------------|---------------|
| Starting Balance | | | | \$0.00 |
| Mar 03, 2025 | Transfer | \$10,000.00 | | \$10,000.00 |
| Mar 03, 2025 | Created Transfer: Transfer | | \$10,000.00 | \$0.00 |
| Aug 15, 2025 | Moving 1/2 rent for Apt 3 to checking | \$700.00 | | \$700.00 |
| Aug 15, 2025 | Created Transfer: Moving 1/2 rent for Apt 3 to checking | | \$700.00 | \$0.00 |
| Totals and Ending Balance | | \$10,700.00 | \$10,700.00 | \$0.00 |

| | | | |
|-------------------------------------------------|--|--|---------------|
| Transfer Clearing | | | |
| Under: Asset | | | |
| Balance Change | | | \$0.00 |
| Difference between starting and ending balances | | | |

| | | | |
|-------------------------------------------------|---------------------------------|-------------------|---------------------|
| Building and Improvements | | | |
| Under: Asset > Property, Plant, Equipment | | | |
| Starting Balance | | | \$295,193.00 |
| Aug 18, 2025 | Windows install Apt 3 (prepaid) | \$3,894.44 | \$299,087.44 |
| Totals and Ending Balance | | \$3,894.44 | \$0.00 |
| Balance Change | | | \$3,894.44 |
| Difference between starting and ending balances | | | |

| | | | |
|------------------------------------------------------|----------------------------------|-------------------|-------------------|
| Prepaid Expense | | | |
| Under: Asset > Vendor Prepayments and Vendor Credits | | | |
| Starting Balance | | | \$0.00 |
| Jun 02, 2025 | Reimbursement to AH - Check 1637 | \$4,834.10 | \$4,834.10 |
| Jun 11, 2025 | Lowes - Bill 85505 | \$3,894.44 | \$8,728.54 |
| Jul 22, 2025 | Lowes flooring Apt 3 | | \$4,834.10 |
| Aug 18, 2025 | Windows install Apt 3 (prepaid) | | \$3,894.44 |
| Totals and Ending Balance | | \$8,728.54 | \$8,728.54 |
| Balance Change | | | \$0.00 |
| Difference between starting and ending balances | | | |

| Accounts Payable | | | |
|----------------------------------|--------------------------------------------------------|--------------------|--------------------|
| Under: Liability | | | |
| Starting Balance | | | \$0.00 |
| Jun 11, 2025 | Lowes - Bill 85505 | | \$3,894.44 |
| Jun 11, 2025 | JDawgs Property Management - Bill | | \$250.00 |
| Jun 11, 2025 | Bill payment to JDawgs Property Management | \$250.00 | \$3,894.44 |
| Jun 26, 2025 | TG Painters - Bill Apt 3 painting - Inv 377 | | \$2,574.00 |
| Jun 27, 2025 | JDawgs Property Management - Bill | | \$250.00 |
| Jun 28, 2025 | AHUTCH - Bill June Management | | \$600.00 |
| Jun 28, 2025 | Bill #85505 Payment to Lowes - Windows Apt 3 | \$3,894.44 | \$3,424.00 |
| Jul 01, 2025 | Bill payment to JDawgs Property Management | \$250.00 | \$3,174.00 |
| Jul 01, 2025 | Bill #June Management Payment to AHUTCH | \$600.00 | \$2,574.00 |
| Jul 02, 2025 | Bill #377 Payment to TG Painters | \$2,574.00 | \$0.00 |
| Jul 02, 2025 | TG Painters - Bill Apt 3 painting Bal Due - Inv384 | | \$5,226.00 |
| Jul 07, 2025 | Bill #384 Payment to TG Painters | \$5,226.00 | \$0.00 |
| Jul 22, 2025 | JDawgs Property Management - Bill 91240290 | | \$250.00 |
| Jul 24, 2025 | Bill #91240290 Payment to JDawgs Property Management | \$250.00 | \$0.00 |
| Sep 01, 2025 | Bill #LH Accounting Payment to LHUTCH | \$300.00 | -\$300.00 |
| Sep 30, 2025 | LHUTCH - Bill LH Accounting | | \$300.00 |
| Totals and Ending Balance | | \$13,344.44 | \$13,344.44 |
| | | | \$0.00 |

| | | | |
|-------------------------------------------------|--|--|---------------|
| Accounts Payable | | | |
| Under: Liability | | | |
| Balance Change | | | \$0.00 |
| Difference between starting and ending balances | | | |

| | | | |
|--------------------------------------------------------------|-------------------------------------|-------------------|-------------------|
| Prepaid Rents | | | |
| Under: Liability > Customer Prepayments and Customer Credits | | | |
| Starting Balance | | | \$0.00 |
| Sep 30, 2025 | Oct Rent - Apt #3 | \$1,455.00 | \$1,455.00 |
| Oct 01, 2025 | Record Oct rent paid in Sept #3 | \$1,455.00 | \$0.00 |
| Nov 28, 2025 | Nov Office balance + Dec #3 prepaid | \$1,455.00 | \$1,455.00 |
| Dec 01, 2025 | Apt 3 Dec Rent paid in Nov | \$1,455.00 | \$0.00 |
| Totals and Ending Balance | | \$2,910.00 | \$2,910.00 |
| Balance Change | | | \$0.00 |
| Difference between starting and ending balances | | | |

| | | | |
|--------------------------------------------------------------|------------------------------------------|-------------------|-------------------|
| Rental Deposits | | | |
| Under: Liability > Customer Prepayments and Customer Credits | | | |
| Starting Balance | | | \$6,850.00 |
| Apr 29, 2025 | Deposit return Apt 3- check 1627 | \$1,325.00 | \$5,525.00 |
| Aug 11, 2025 | Apt 3 - security deposit and 1/2 mo rent | \$1,455.00 | \$6,980.00 |
| Totals and Ending Balance | | \$1,325.00 | \$6,980.00 |
| Balance Change | | | \$130.00 |
| Difference between starting and ending balances | | | |

| Rent - Apt 1 | | | |
|--------------------------------------------------------|---------------------------|---------------|--------------------|
| Under: Income > Income | | | |
| Starting Balance | | | \$2,375.00 |
| Jan 01, 2025 | January Rents | \$1,075.00 | \$3,450.00 |
| Feb 03, 2025 | Feb Rent | \$1,075.00 | \$4,525.00 |
| Mar 10, 2025 | march rent | \$1,182.50 | \$5,707.50 |
| Apr 02, 2025 | April rent | \$1,182.50 | \$6,890.00 |
| May 02, 2025 | May Rent | \$1,182.50 | \$8,072.50 |
| Jun 02, 2025 | June Rent | \$1,182.50 | \$9,255.00 |
| Jul 02, 2025 | July rents | \$1,182.50 | \$10,437.50 |
| Aug 04, 2025 | August Rents | \$1,182.50 | \$11,620.00 |
| Sep 02, 2025 | Sept Rent #4 and #1 | \$1,182.50 | \$12,802.50 |
| Oct 02, 2025 | Oct Rents - Apt #2 and 1 | \$1,182.50 | \$13,985.00 |
| Nov 03, 2025 | Nov rent #4 and #1 | \$1,182.50 | \$15,167.50 |
| Dec 03, 2025 | Dec Rents - Apt 1,2 and 4 | \$1,182.50 | \$16,350.00 |
| Totals and Ending Balance | | \$0.00 | \$13,975.00 |
| Balance Change | | | \$13,975.00 |
| <i>Difference between starting and ending balances</i> | | | |

| Rent - Apt 2 | | | |
|----------------------------------|---------------|------------|-------------------|
| Under: Income > Income | | | |
| Starting Balance | | | \$5,030.95 |
| Jan 01, 2025 | January Rents | \$1,050.00 | \$6,080.95 |
| Feb 03, 2025 | Feb Rent | \$1,050.00 | \$7,130.95 |
| Mar 07, 2025 | march rent | \$1,050.00 | \$8,180.95 |
| Apr 10, 2025 | April Rent | \$1,155.00 | \$9,335.95 |
| May 02, 2025 | May Rent | \$1,155.00 | \$10,490.95 |

Rent - Apt 2

Under: Income > Income

| | | | | |
|-------------------------------------------------|---------------------------|---------------|--------------------|--------------------|
| Jun 02, 2025 | June Rent | | \$1,155.00 | \$11,645.95 |
| Jul 02, 2025 | July rents | | \$1,155.00 | \$12,800.95 |
| Aug 04, 2025 | August Rents | | \$1,155.00 | \$13,955.95 |
| Sep 03, 2025 | Sept - Apt #2 | | \$1,155.00 | \$15,110.95 |
| Oct 02, 2025 | Oct Rents - Apt #2 and 1 | | \$1,155.00 | \$16,265.95 |
| Nov 03, 2025 | Nov Rent #3 and #2 | | \$1,155.00 | \$17,420.95 |
| Dec 03, 2025 | Dec Rents - Apt 1,2 and 4 | | \$1,155.00 | \$18,575.95 |
| Totals and Ending Balance | | \$0.00 | \$13,545.00 | \$18,575.95 |
| Balance Change | | | | \$13,545.00 |
| Difference between starting and ending balances | | | | |

Rent - Apt 3

Under: Income > Income

| | | | | |
|-------------------------------------------------|------------------------------------------|-------------------|-------------------|--------------------|
| Starting Balance | | | | \$6,625.00 |
| Jan 01, 2025 | January Rents | | \$1,325.00 | \$7,950.00 |
| Feb 27, 2025 | feb Rent | | \$1,350.00 | \$9,300.00 |
| Apr 18, 2025 | Rent refund Apt 3 - check 1621 | \$1,000.00 | | \$8,300.00 |
| Aug 11, 2025 | Apt 3 - security deposit and 1/2 mo rent | | \$700.00 | \$9,000.00 |
| Sep 11, 2025 | Sept Rent - Apt #3 | | \$1,455.00 | \$10,455.00 |
| Oct 01, 2025 | Record Oct rent paid in Sept #3 | | \$1,455.00 | \$11,910.00 |
| Nov 03, 2025 | Nov Rent #3 and #2 | | \$1,455.00 | \$13,365.00 |
| Dec 01, 2025 | Apt 3 dec Rent paid in Nov | | \$1,455.00 | \$14,820.00 |
| Totals and Ending Balance | | \$1,000.00 | \$9,195.00 | \$14,820.00 |
| Balance Change | | | | \$8,195.00 |
| Difference between starting and ending balances | | | | |

| Rent - Apt 4 | | | |
|-------------------------------------------------|---------------------------|---------------|--------------------|
| Under: Income > Income | | | |
| Starting Balance | | | \$7,000.00 |
| Jan 01, 2025 | January Rents | \$1,400.00 | \$8,400.00 |
| Feb 03, 2025 | Feb Rent | \$1,400.00 | \$9,800.00 |
| Mar 03, 2025 | march rent | \$1,400.00 | \$11,200.00 |
| Apr 02, 2025 | April rent | \$1,400.00 | \$12,600.00 |
| May 02, 2025 | May Rent | \$1,400.00 | \$14,000.00 |
| Jun 02, 2025 | June Rent | \$1,400.00 | \$15,400.00 |
| Jul 02, 2025 | July rents | \$1,400.00 | \$16,800.00 |
| Aug 04, 2025 | August Rents | \$1,400.00 | \$18,200.00 |
| Sep 02, 2025 | Sept Rent #4 and #1 | \$1,400.00 | \$19,600.00 |
| Oct 02, 2025 | Oct Rent - Apt #4 | \$1,400.00 | \$21,000.00 |
| Nov 03, 2025 | Nov rent #4 and #1 | \$1,400.00 | \$22,400.00 |
| Dec 03, 2025 | Dec Rents - Apt 1,2 and 4 | \$1,400.00 | \$23,800.00 |
| Totals and Ending Balance | | \$0.00 | \$16,800.00 |
| Balance Change | | | \$16,800.00 |
| Difference between starting and ending balances | | | |

| Rent - Office | | | |
|----------------------------------|---------------|------------|-------------------|
| Under: Income > Income | | | |
| Starting Balance | | | \$8,750.00 |
| Jan 01, 2025 | January Rents | \$1,750.00 | \$10,500.00 |
| Feb 18, 2025 | Feb rent | \$1,750.00 | \$12,250.00 |
| Mar 13, 2025 | march rent | \$1,750.00 | \$14,000.00 |
| Apr 11, 2025 | April rent | \$1,750.00 | \$15,750.00 |
| May 27, 2025 | may rent | \$1,750.00 | \$17,500.00 |

| Rent - Office | | | |
|--------------------------------------------------------------------------|-----------------------------------------------------------------|---------------|--------------------|
| Under: Income > Income | | | |
| Jun 16, 2025 | June - office rent | \$1,800.00 | \$19,300.00 |
| Jul 11, 2025 | July rent | \$1,800.00 | \$21,100.00 |
| Aug 11, 2025 | August Office rent | \$1,800.00 | \$22,900.00 |
| Sep 15, 2025 | Sept Rent - Office (offset by \$425 in repairs tenant paid for) | \$1,375.00 | \$24,275.00 |
| Oct 14, 2025 | Oct Rent - Office | \$1,800.00 | \$26,075.00 |
| Nov 13, 2025 | Nov Office (partial) | \$1,375.00 | \$27,450.00 |
| Nov 28, 2025 | Nov Office balance + Dec #3 prepaid | \$425.00 | \$27,875.00 |
| Dec 15, 2025 | Dec Office | \$1,800.00 | \$29,675.00 |
| Totals and Ending Balance | | \$0.00 | \$20,925.00 |
| Balance Change Difference between starting and ending balances | | | \$20,925.00 |

| Uncategorized Income | | | |
|--------------------------------------------------------------------------|------------|---------------|-----------------|
| Under: Income > Uncategorized Income | | | |
| Starting Balance | | | \$0.00 |
| Jun 30, 2025 | IRS Refund | \$468.00 | \$468.00 |
| Totals and Ending Balance | | \$0.00 | \$468.00 |
| Balance Change Difference between starting and ending balances | | | \$468.00 |

| Accounting Fees | | | |
|-------------------------------------------------|----------------------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Jan 31, 2025 | Coastal Accounting Tax work - check 1584 | \$1,210.00 | \$1,210.00 |
| Sep 30, 2025 | LHUTCH - Bill LH Accounting | \$300.00 | \$1,510.00 |
| Oct 01, 2025 | Check 1675 - Coastal Accounting - Tax Filing | \$2,100.00 | \$3,610.00 |
| Totals and Ending Balance | | \$3,610.00 | \$3,610.00 |
| Balance Change | | | \$3,610.00 |
| Difference between starting and ending balances | | | |

| Bank Service Charges | | | |
|-------------------------------------------------|-------------------|-----------------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Mar 28, 2025 | ACH Check reorder | \$123.25 | \$123.25 |
| Totals and Ending Balance | | \$123.25 | \$123.25 |
| Balance Change | | | \$123.25 |
| Difference between starting and ending balances | | | |

| Building Security | | | |
|-------------------------------------------------|----------------------------|-----------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$351.60 |
| Feb 11, 2025 | Security - check 1586 | \$215.00 | \$566.60 |
| Mar 18, 2025 | Security - check 1610 | \$172.56 | \$739.16 |
| May 30, 2025 | Security - check 1635 | \$50.00 | \$789.16 |
| Aug 14, 2025 | 1708 - Cunningham Security | \$351.60 | \$1,140.76 |
| Totals and Ending Balance | | \$789.16 | \$1,140.76 |
| Balance Change | | | \$789.16 |
| Difference between starting and ending balances | | | |

| Insurance | | | |
|-------------------------------------------------|--------------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$2,383.50 |
| Feb 18, 2025 | Insurance - check 1590 | \$1,191.75 | \$3,575.25 |
| May 05, 2025 | Insurance - check 1629 | \$1,103.50 | \$4,678.75 |
| Aug 13, 2025 | 1658 - Ohio Mutual - qtrly insurance | \$1,103.50 | \$5,782.25 |
| Nov 13, 2025 | Ohio Mutual Insurance #1710 | \$1,103.50 | \$6,885.75 |
| Totals and Ending Balance | | \$4,502.25 | \$0.00 |
| Balance Change | | | \$4,502.25 |
| Difference between starting and ending balances | | | |

| Lawn Care and Snow removal | | | |
|----------------------------------------------|--------------------------------------------|------------|---------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Feb 19, 2025 | Snow removal - check 1596 | \$1,250.00 | \$1,250.00 |
| Mar 31, 2025 | Lawn Care - check 1614 | \$1,250.00 | \$2,500.00 |
| Jun 02, 2025 | Reimbursement to AH - Check 1637 | \$250.00 | \$2,750.00 |
| Jun 11, 2025 | JDawgs Property Management - Bill | \$250.00 | \$3,000.00 |
| Jun 27, 2025 | JDawgs Property Management - Bill | \$250.00 | \$3,250.00 |
| Jul 07, 2025 | Lawn care - Check 1648 | \$250.00 | \$3,500.00 |
| Jul 22, 2025 | JDawgs Property Management - Bill 91240290 | \$250.00 | \$3,750.00 |
| Aug 27, 2025 | ACH- JDawgs - mowing 8/2 and 8/16 | \$500.00 | \$4,250.00 |
| Sep 23, 2025 | ACH - Sept JDawgs Lawncare | \$250.00 | \$4,500.00 |
| Oct 31, 2025 | ACH - Oct JDawgs - lawn clean up | \$500.00 | \$5,000.00 |

| Lawn Care and Snow removal | | | |
|-------------------------------------------------|----------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Dec 10, 2025 | JDawgs Plowing - ACH | \$150.00 | \$5,150.00 |
| Dec 29, 2025 | JDawgs Plowing | \$150.00 | \$5,300.00 |
| Totals and Ending Balance | | \$5,300.00 | \$0.00 |
| Balance Change | | | \$5,300.00 |
| Difference between starting and ending balances | | | |

| Management Fee | | | |
|-------------------------------------------------|----------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Mar 19, 2025 | Management Fee - 1613 | \$1,750.00 | \$1,750.00 |
| Jun 02, 2025 | Reimbursement to AH - Check 1637 | \$2,000.00 | \$3,750.00 |
| Jun 28, 2025 | AHUTCH - Bill June Management | \$600.00 | \$4,350.00 |
| Nov 06, 2025 | AH labor #1709 | \$100.00 | \$4,450.00 |
| Totals and Ending Balance | | \$4,450.00 | \$0.00 |
| Balance Change | | | \$4,450.00 |
| Difference between starting and ending balances | | | |

| Pest Control | | | |
|----------------------------------------------|---------------------------|----------|---------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Feb 13, 2025 | Pest control - check 1579 | \$118.00 | \$118.00 |
| Mar 05, 2025 | Pest Control - check 1567 | \$222.00 | \$340.00 |
| Mar 05, 2025 | Pest Control - check 1570 | \$111.00 | \$451.00 |
| Mar 28, 2025 | Pest control - check 1595 | \$118.00 | \$569.00 |
| Mar 28, 2025 | Pest Control - check 1604 | \$118.00 | \$687.00 |
| Mar 28, 2025 | Pest Control - check 1606 | \$118.00 | \$805.00 |

| Pest Control | | | |
|-------------------------------------------------|-----------------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| May 08, 2025 | Pest control - check 1625 | \$118.00 | \$923.00 |
| Jun 28, 2025 | Pest control - check 1630 | \$118.00 | \$1,041.00 |
| Aug 06, 2025 | 1656 - Waltham Pest - 3 month | \$354.00 | \$1,395.00 |
| Sep 04, 2025 | Check 1669 - Sept Waltham Pest Services | \$118.00 | \$1,513.00 |
| Nov 24, 2025 | Pest Control Nov #1713 | \$118.00 | \$1,631.00 |
| Dec 10, 2025 | Waltham Pest Dec - Check 1718 | \$118.00 | \$1,749.00 |
| Totals and Ending Balance | | \$1,749.00 | \$1,749.00 |
| Balance Change | | | |
| Difference between starting and ending balances | | | \$1,749.00 |

| Postage & Delivery | | | |
|-------------------------------------------------|----------------------|-----------------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$112.68 |
| Jan 06, 2025 | Postage - check 1575 | \$19.36 | \$132.04 |
| Feb 27, 2025 | Postage - check 1601 | \$73.00 | \$205.04 |
| Aug 08, 2025 | 1661 - USPS - stamps | \$78.00 | \$283.04 |
| Totals and Ending Balance | | \$170.36 | \$283.04 |
| Balance Change | | | |
| Difference between starting and ending balances | | | \$170.36 |

| Professional Fees | | | |
|------------------------------------|-------------------------------------------------------|----------|---------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Aug 19, 2025 | 1662-Brian Hawkins Esq - Annual State registration | \$200.00 | \$200.00 |
| Oct 16, 2025 | Check 1683 - AHUTCH - august labor to get apt 3 ready | \$450.00 | \$650.00 |

| Professional Fees | | | | |
|-------------------------------------------------|--|-----------------|---------------|-----------------|
| Under: Expense > Operating Expense | | | | |
| Totals and Ending Balance | | \$650.00 | \$0.00 | \$650.00 |
| Balance Change | | | | \$650.00 |
| Difference between starting and ending balances | | | | |

| Repairs & Maintenance | | | | |
|-------------------------------------------------|-----------------------------------------------------|--------------------|---------------|--------------------|
| Under: Expense > Operating Expense | | | | |
| Starting Balance | | | | \$2,480.06 |
| Jan 31, 2025 | Dean Hanscomb furnace call out - check 1583 | \$350.00 | | \$2,830.06 |
| Feb 24, 2025 | Roof Cleaning - Check 1599 | \$200.00 | | \$3,030.06 |
| Feb 28, 2025 | Dean Hanscomb Furnace Repairs - check 1591 | \$100.00 | | \$3,130.06 |
| Apr 04, 2025 | Pickett's chimney sweep - check 1617 | \$1,715.00 | | \$4,845.06 |
| Apr 08, 2025 | Plumbing repairs - check 1618 | \$600.51 | | \$5,445.57 |
| May 19, 2025 | Plumbing repairs - check 1632 | \$175.00 | | \$5,620.57 |
| Jun 26, 2025 | TG Painters - Bill Apt 3 painting - Inv 377 | \$2,574.00 | | \$8,194.57 |
| Jul 02, 2025 | TG Painters - Bill Apt 3 painting Bal Due - Inv384 | \$5,226.00 | | \$13,420.57 |
| Jul 04, 2025 | Gable vents repairs - Check 1647 | \$350.00 | | \$13,770.57 |
| Jul 09, 2025 | Carpentry work - Check 1649 | \$1,980.00 | | \$15,750.57 |
| Jul 22, 2025 | Lowes flooring Apt 3 | \$4,834.10 | | \$20,584.67 |
| Aug 04, 2025 | 1657 - Robin's Cleaning Apt 3 | \$150.00 | | \$20,734.67 |
| Aug 12, 2025 | 1660 - Apt 3 air purifier, blinds and outlet covers | \$202.08 | | \$20,936.75 |
| Totals and Ending Balance | | \$18,456.69 | \$0.00 | \$20,936.75 |
| Balance Change | | | | \$18,456.69 |
| Difference between starting and ending balances | | | | |

| Supplies | | | |
|-------------------------------------------------|------------------------------------|-----------------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$266.22 |
| Feb 21, 2025 | Ace Hardware Supplies - check 1588 | \$126.73 | \$392.95 |
| Apr 15, 2025 | Ace hardware - check 1623 | \$204.17 | \$597.12 |
| Jun 02, 2025 | Reimbursement to AH - Check 1637 | \$93.90 | \$691.02 |
| Totals and Ending Balance | | \$424.80 | \$0.00 |
| Balance Change | | | \$424.80 |
| Difference between starting and ending balances | | | |

| Taxes – Property | | | |
|-------------------------------------------------|------------------------------------|--------------------|--------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$7,059.21 |
| Mar 10, 2025 | Property taxes - check 1541 | \$7,059.20 | \$14,118.41 |
| Oct 07, 2025 | Check 1679 - COP Real Estate Taxes | \$7,150.27 | \$21,268.68 |
| Totals and Ending Balance | | \$14,209.47 | \$0.00 |
| Balance Change | | | \$14,209.47 |
| Difference between starting and ending balances | | | |

| Telephone – Land Line | | | |
|------------------------------------|------------------------|----------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$304.51 |
| Jan 24, 2025 | Telephone - check 1580 | \$60.82 | \$365.33 |
| Feb 20, 2025 | Telephone - check 1593 | \$60.95 | \$426.28 |
| Mar 18, 2025 | Telephone - check 1608 | \$60.95 | \$487.23 |
| Apr 14, 2025 | Telephone - check 1619 | \$60.88 | \$548.11 |
| Jun 30, 2025 | Telephone - check 1704 | \$122.02 | \$670.13 |

Telephone – Land Line

Under: Expense > Operating Expense

| | | | |
|-------------------------------------------------|------------------------------|-----------------|-----------------|
| Jul 12, 2025 | Telephone - Check 1706 | \$61.40 | \$731.53 |
| Aug 11, 2025 | 1659 - Go Netspeed - phone | \$60.82 | \$792.35 |
| Sep 08, 2025 | Check 1670 - Sept Gonetspeed | \$60.82 | \$853.17 |
| Oct 14, 2025 | Check 1680 - Oct Gonetspeed | \$60.82 | \$913.99 |
| Nov 19, 2025 | GoNetSpeed Nov #1711 | \$60.82 | \$974.81 |
| Dec 07, 2025 | GoNet Dec - Check 1687 | \$60.82 | \$1,035.63 |
| Totals and Ending Balance | | \$731.12 | \$0.00 |
| Balance Change | | | \$731.12 |
| Difference between starting and ending balances | | | |

Utilities - Electrical

Under: Expense > Operating Expense

| | | | |
|-------------------------|-----------------------------------|----------|-----------------|
| Starting Balance | | | \$460.23 |
| Jan 06, 2025 | CMP Electrical - check 1574 | \$129.42 | \$589.65 |
| Feb 04, 2025 | CMP Electrical - check 1585 | \$148.48 | \$738.13 |
| Mar 10, 2025 | CMP Electrical - check 1603 | \$149.17 | \$887.30 |
| Apr 04, 2025 | CMP Electrical - check 1615 | \$128.77 | \$1,016.07 |
| May 02, 2025 | CMP Electrical - check 1628 | \$137.75 | \$1,153.82 |
| Jun 04, 2025 | CMP Electrical - check 1639 | \$122.76 | \$1,276.58 |
| Jun 04, 2025 | CMP Electrical - check 1638 | \$34.22 | \$1,310.80 |
| Jul 07, 2025 | CMP Electrical - Check 1644 | \$145.68 | \$1,456.48 |
| Aug 04, 2025 | 1654- CMP electrical | \$160.69 | \$1,617.17 |
| Aug 21, 2025 | 1665 - CMP | \$37.62 | \$1,654.79 |
| Sep 02, 2025 | Check 1666 - Sept CMP electricity | \$136.35 | \$1,791.14 |
| Oct 06, 2025 | Check 1674 - Oct CMP Electrical | \$116.05 | \$1,907.19 |

Utilities - Electrical

Under: Expense > Operating Expense

| | | | |
|-------------------------------------------------|------------------|-------------------|-------------------|
| Nov 04, 2025 | Nov CMP #1685 | \$138.46 | \$2,045.65 |
| Dec 05, 2025 | CMP - Check 1716 | \$229.31 | \$2,274.96 |
| Totals and Ending Balance | | \$1,814.73 | \$0.00 |
| Balance Change | | | \$1,814.73 |
| Difference between starting and ending balances | | | |

Utilities - Gas

Under: Expense > Operating Expense

| | | | |
|-------------------------------------------------|------------------------------|-------------------|-------------------|
| Starting Balance | | | \$633.26 |
| Jan 07, 2025 | Unitil gas - check 1576 | \$390.53 | \$1,023.79 |
| Feb 24, 2025 | Unitil Gas - check 1594 | \$512.57 | \$1,536.36 |
| Mar 07, 2025 | Unitil gas - check 1605 | \$478.28 | \$2,014.64 |
| Apr 09, 2025 | Unitil Gas - check 1620 | \$392.74 | \$2,407.38 |
| May 07, 2025 | Unitil Gas - check 1631 | \$294.43 | \$2,701.81 |
| Jun 16, 2025 | Unitil Gas - check 1701 | \$178.16 | \$2,879.97 |
| Jul 12, 2025 | Unitil gas - Check 1650 | \$121.11 | \$3,001.08 |
| Aug 05, 2025 | 1655 - Unitil gas | \$92.28 | \$3,093.36 |
| Sep 04, 2025 | Check 1668 - Sept Unitil Gas | \$87.78 | \$3,181.14 |
| Oct 06, 2025 | Check 1678 - Oct Unitil gas | \$96.91 | \$3,278.05 |
| Nov 03, 2025 | Nov Unitil #1686 | \$135.11 | \$3,413.16 |
| Totals and Ending Balance | | \$2,779.90 | \$0.00 |
| Balance Change | | | \$2,779.90 |
| Difference between starting and ending balances | | | |

| Utilities - propane / k-1 | | | |
|--------------------------------------------------------|-----------------------------|-----------------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$0.00 |
| Feb 25, 2025 | Propane - check 1598 | \$345.29 | \$345.29 |
| Oct 06, 2025 | Check 1676 - Oct Dead River | \$190.51 | \$535.80 |
| Totals and Ending Balance | | \$535.80 | \$0.00 |
| Balance Change | | | \$535.80 |
| Difference between starting and ending balances | | | |

| Utilities - Stormwater | | | |
|--------------------------------------------------------|-----------------------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$279.00 |
| Jan 15, 2025 | Storm water - check 1578 | \$93.00 | \$372.00 |
| Feb 12, 2025 | Storm water - check 1592 | \$93.00 | \$465.00 |
| Mar 17, 2025 | Stormwater - check 1607 | \$93.00 | \$558.00 |
| Apr 16, 2025 | Storm water - check 1624 | \$93.00 | \$651.00 |
| May 29, 2025 | Storm water - check 1634 | \$100.00 | \$751.00 |
| Jun 16, 2025 | Storm water - check 1702 | \$86.00 | \$837.00 |
| Jul 12, 2025 | Storm water Check 1651 | \$93.00 | \$930.00 |
| Aug 13, 2025 | 1707 - COP - Stormwater | \$93.00 | \$1,023.00 |
| Sep 09, 2025 | Check 1671 -Sept City of Portland Storm Water | \$93.00 | \$1,116.00 |
| Oct 10, 2025 | Check 1681 - Oct COP Storm water | \$93.00 | \$1,209.00 |
| Nov 19, 2025 | Water Nov #1712 | \$93.00 | \$1,302.00 |
| Dec 09, 2025 | Storm Water Dec - Check 1717 | \$93.00 | \$1,395.00 |
| Totals and Ending Balance | | \$1,116.00 | \$0.00 |
| Balance Change | | | \$1,116.00 |
| Difference between starting and ending balances | | | |

| Utilities - Trash | | | |
|-------------------------------------------------|----------------------------------|-------------------|-------------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$931.73 |
| Jan 17, 2025 | Waste - check 1581 | \$195.01 | \$1,126.74 |
| Feb 18, 2025 | Waste - check 1597 | \$195.78 | \$1,322.52 |
| Mar 17, 2025 | Waste - check 1609 | \$196.95 | \$1,519.47 |
| Apr 14, 2025 | Waste - check 1622 | \$197.50 | \$1,716.97 |
| May 29, 2025 | Waste - check 1633 | \$196.89 | \$1,913.86 |
| Jun 16, 2025 | Waste - check 1705 | \$197.70 | \$2,111.56 |
| Jul 12, 2025 | Waste - Check 1652 | \$197.88 | \$2,309.44 |
| Aug 19, 2025 | 1664 - Casella Waste - dumpster | \$200.17 | \$2,509.61 |
| Sep 12, 2025 | Check 1672 - Sept Pinetree Waste | \$203.60 | \$2,713.21 |
| Oct 10, 2025 | Check 1682 - Oct Pinetree Waste | \$204.07 | \$2,917.28 |
| Nov 19, 2025 | Pine Tree Waste Nov #1714 | \$204.69 | \$3,121.97 |
| Dec 15, 2025 | Waste Dec - Check 1688 | \$204.84 | \$3,326.81 |
| Totals and Ending Balance | | \$2,395.08 | \$0.00 |
| Balance Change | | | \$2,395.08 |
| Difference between starting and ending balances | | | |

| Utilities - Water | | | |
|------------------------------------|--------------------|----------|-----------------|
| Under: Expense > Operating Expense | | | |
| Starting Balance | | | \$984.01 |
| Jan 09, 2025 | Water - check 1573 | \$238.13 | \$1,222.14 |
| Jan 24, 2025 | Water - check 1582 | \$270.28 | \$1,492.42 |
| Feb 27, 2025 | Water - check 1600 | \$289.13 | \$1,781.55 |
| Apr 04, 2025 | Water - check 1616 | \$451.47 | \$2,233.02 |
| Apr 29, 2025 | Water - check 1626 | \$692.11 | \$2,925.13 |

Utilities - Water

Under: Expense > Operating Expense

| | | | | |
|--------------------------------------------------------------------------|-------------------------------------------|-------------------|---------------|-------------------|
| May 27, 2025 | Water - check 1636 | \$224.87 | | \$3,150.00 |
| Jul 09, 2025 | Water - Check 1645 | \$208.68 | | \$3,358.68 |
| Jul 18, 2025 | Water - Check 1653 | \$208.68 | | \$3,567.36 |
| Aug 20, 2025 | 1663 - Portland Water District | \$289.61 | | \$3,856.97 |
| Sep 19, 2025 | Check 1673 - Sept Portland Water District | \$257.24 | | \$4,114.21 |
| Oct 22, 2025 | Check 1684 - Oct Portland Water District | \$257.24 | | \$4,371.45 |
| Nov 26, 2025 | Water Nov #1715 | \$289.61 | | \$4,661.06 |
| Totals and Ending Balance | | \$3,677.05 | \$0.00 | \$4,661.06 |
| Balance Change Difference between starting and ending balances | | | | \$3,677.05 |

Exhibit H – 2026 Appraisal

MARKET RENT ANALYSIS OF REAL PROPERTY



LOCATED AT

963 Washington Ave
Portland, ME 04103
CCRD Book 16704, Pages 245-247

FOR

Don & Fran Hutchings

AS OF

03/19/2026

BY

Lindsay M. Loehlein
LM Appraisals, LLC
25 Hidden Brook Drive
Gorham, ME 04038-2617
(207) 730-0985
LMAppraisalsME@gmail.com

Small Residential Income Property Appraisal Report

File # LML03202611

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

| | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------|------------------------------|---------------|-----------------|----------------------------------------------------------------------|
| Property Address | 963 Washington Ave | City | Portland | State | ME | Zip Code | 04103 |
| Borrower | N/A | Owner of Public Record | George H. Meloon, Inc. | County | Cumberland | | |
| Legal Description | CCRD Book 16704, Pages 245-247 | | | | | | |
| Assessor's Parcel # | 171-A-011-001 | Tax Year | 2026 | R.E. Taxes \$ | 14,300.53 | | |
| Neighborhood Name | Ocean Avenue (North Deering/East Deering) | Map Reference | Map 171, Lot A011 | Census Tract | 0022.00 | | |
| Occupant | <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant | Special Assessments \$ | 0 | <input type="checkbox"/> PUD | HOA \$ | 0 | <input type="checkbox"/> per year <input type="checkbox"/> per month |
| Property Rights Appraised | <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) | | | | | | |
| Assignment Type | <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Private Appraisal | | | | | | |
| Lender/Client | Don & Fran Hutchings | Address | N/A | | | | |
| Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | | | |
| Report data source(s) used, offering price(s), and date(s). The subject has not been offered for sale within the last 12 months per the MLS. | | | | | | | |

| | | | | | | | |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| CONTRACT | I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. | | | | | | |
| | Contract Price \$ | Date of Contract | Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) | | | | |
| | Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | |
| | If Yes, report the total dollar amount and describe the items to be paid. | | | | | | |

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| | | | | | | | | |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------|---------------------------|------|
| NEIGHBORHOOD | Neighborhood Characteristics | | 2-4 Unit Housing Trends | | 2-4 Unit Housing | | Present Land Use % | |
| | <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values | <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 65 % | |
| | Built-Up | <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply | <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$(000) | (yrs) | 2-4 Unit | 25 % |
| | Growth | <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time | <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 555 | Low 37 | Multi-Family | 0 % |
| | Neighborhood Boundaries The subject property is bounded to the north by North Deering, to the east by the Presumpscot River, to the south by Back Cove, and to the west by Morrills Corner. | | | 875 | High 126 | Commercial | 10 % | |
| | Neighborhood Description Portland is a city in Cumberland County which was incorporated in 1632. This recreational and residential community has remained stable in population from 1920 to 2020 and encompasses 69.4 square miles. The population was 68,408 at the 2020 census, making it the most populous city in Maine. The City of Portland has its own K-12 school system which operates ten elementary schools, three middle schools, and four high schools. The subject neighborhood is considered to be a well established Portland neighborhood. | | | 700 | Pred. 110 | Other | 0 % | |
| | Market Conditions (including support for the above conclusions) The MLS indicates a shortage of supply with a required exposure time with proper pricing and marketing of under three months. Additionally, the average price for multi-family homes has statistically increased in Portland by approximately 16% overall in the past year over the prior year (as of Feb 2025 to Feb 2026). | | | | | | | |

| | | | | |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------------------|
| SITE | Dimensions See attached deed. | Area 0.5285 Acres | Shape Irregular/Not Adverse | View N;Res:CtyStr |
| | Specific Zoning Classification B-1 | Zoning Description Minimum Lot Size: N/A, Minimum Road Frontage: 20' | | |
| | Zoning Compliance | <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) | | |
| | Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe | | | |
| | Utilities | Public | Other (describe) | Off-site Improvements - Type |
| | Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Street Asphalt <input checked="" type="checkbox"/> Alley None <input type="checkbox"/> |
| | Gas | <input type="checkbox"/> | <input checked="" type="checkbox"/> Natural Gas | Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> |
| | FEMA Special Flood Hazard Area | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | FEMA Flood Zone X | FEMA Map # 23005C0684F FEMA Map Date 06/20/2024 |
| | Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe | | | |
| | Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe | | | |
| | No adverse site conditions were noted. | | | |

| | | | | | | | | | | |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------|----------------------------------|----------------------------------------------|-----------------------------------|----------------------------|--|
| IMPROVEMENTS | General Description | | Foundation | | Exterior Description | | materials/condition | Interior | materials/condition | |
| | <input type="checkbox"/> Two <input type="checkbox"/> Three <input checked="" type="checkbox"/> Four | <input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | <input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement | Foundation Walls | Concrete/Avg | Floors | Car/WP/Lam/Avg | Walls | Drywall/Avg | |
| | <input type="checkbox"/> Accessory Unit (describe below) | Basement Area | 1,254 sq.ft. | Exterior Walls | Vinyl/Avg | Trim/Finish | Colonial/Avg | Bath Floor | Tile/Lam/Avg | |
| | # of Stories 2 # of bldgs. 1 | Basement Finish | 0 % | Gutters & Downspouts | Adequate OH | Bath Wainscot | Fiberglass/Avg | Car Storage | | |
| | Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | | Window Type | Vinyl DH/Avg | <input type="checkbox"/> None | <input checked="" type="checkbox"/> Driveway | # of Cars | 20+ | |
| | Design (Style) Multi-Use | Evidence of <input type="checkbox"/> Infestation | | Storm Sash/Insulated | Wood Frame/Avg | Driveway Surface | Asphalt | <input type="checkbox"/> Garage | # of Cars | |
| | Year Built 1960 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | | Screens | Yes/Avg | <input type="checkbox"/> Carport | # of Cars | 0 | | |
| | Effective Age (Yrs) 25 | Heating/Cooling | | Amenities | | <input type="checkbox"/> Att. | <input type="checkbox"/> Det. | <input type="checkbox"/> Built-in | | |
| | Attic | <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant | | <input type="checkbox"/> Fireplace(s) # | 0 <input type="checkbox"/> Woodstove(s) # | 0 | | | | |
| | <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input checked="" type="checkbox"/> Other Monitor <input type="checkbox"/> Fuel Oil & NG | | <input type="checkbox"/> Patio/Deck | None <input type="checkbox"/> Fence | None | | | | |
| | <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle | Cooling <input type="checkbox"/> Central Air Conditioning | | <input type="checkbox"/> Pool | None <input type="checkbox"/> Porch | None | | | | |
| | <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other | None | <input type="checkbox"/> Other | None | | | | | |
| | # of Appliances | Refrigerator 4 | Range/Oven 4 | Dishwasher 2 | Disposal 0 | Microwave 2 | Washer/Dryer 4/4 | Other (describe) | | |
| | Unit # 1 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 770 | Square Feet of Gross Living Area | | | | |
| | Unit # 2 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 770 | Square Feet of Gross Living Area | | | | |
| | Unit # 3 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 704 | Square Feet of Gross Living Area | | | | |
| | Unit # 4 contains: | 4 Rooms | 2 Bedrooms | 1.0 Bath(s) | 912 | Square Feet of Gross Living Area | | | | |
| | Additional features (special energy efficient items, etc.). No additional features were noted. | | | | | | | | | |

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is an average multi-use style dwelling being maintained in good to average overall condition, with no repairs needed. Heating, plumbing, and electrical systems appear to be adequate. No functional or external obsolescence was noted. The overall functional utility of the subject is average. No physical curable depreciation noted. The overall appeal for the subject is average.

Small Residential Income Property Appraisal Report

File # LML03202611

| | | | | | | | | | | | | | | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------|--------------------------------|---------------------|----------------------------------|---------------------------------------------------------------------|--------------------|--------------|------------------------|---------------------------------------------------------------------|--------------|--------------|-----------------|----------|----------|-----|-----|-----|-------------|-------------|
| IMPROVEMENTS | Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. | | | | | | | | | | | | | | | | | | | | |
| | Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. | | | | | | | | | | | | | | | | | | | | |
| | Is the property subject to rent control? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe Portland's Rent Control Ordinance, approved in November 2020, went into effect on January 1, 2021. It established a base rent of most rental units in Portland to the rent charged as of June 2020. | | | | | | | | | | | | | | | | | | | | |
| The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property. | | | | | | | | | | | | | | | | | | | | | |
| COMPARABLE RENTAL DATA | FEATURE | SUBJECT | COMPARABLE RENTAL # 1 | | | | COMPARABLE RENTAL # 2 | | | | COMPARABLE RENTAL # 3 | | | | | | | | | | |
| | Address 963 Washington Ave Portland, ME 04103 | | 34 Deering Ave Portland, ME 04101 | | | | 416 Brighton Ave Portland, ME 04102 | | | | 101 Congress St Portland, ME 04101 | | | | | | | | | | |
| | Proximity to Subject | | 2.38 miles S | | | | 1.91 miles SW | | | | 2.10 miles SE | | | | | | | | | | |
| | Current Monthly Rent | | \$ 5,531.3 | | | | \$ 6,640 | | | | \$ 7,550 | | | | | | | | | | |
| | Rent/Gross Bldg. Area | | \$ 1.75 sq.ft. | | | | \$ 2.55 sq.ft. | | | | \$ 1.66 sq.ft. | | | | | | | | | | |
| | Rent Control | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | |
| | Data Source(s) | | Landlord, Tenant | | | | MLS, Public Records | | | | MLS, Public Records | | | | | | | | | | |
| | Date of Lease(s) | | Current/T.A.W | | | | As of 04/2026 | | | | As of 08/2025 | | | | | | | | | | |
| | Location | | Urban | | | | Urban | | | | Urban | | | | | | | | | | |
| | Actual Age | | 66 | | | | 132 | | | | 126 | | | | | | | | | | |
| | Condition | | Average | | | | Average | | | | Average | | | | | | | | | | |
| | Gross Building Area | | 3,156 | | | | 2,607 | | | | 4,548 | | | | | | | | | | |
| | Unit Breakdown | | Rm Count | Size Sq. Ft. | Rm Count | Size Sq. Ft. | Monthly Rent | Rm Count | Size Sq. Ft. | Monthly Rent | Rm Count | Size Sq. Ft. | Monthly Rent | | | | | | | | |
| | | | Tot | Br | Ba | 3,156 | Tot | Br | Ba | 2,607 | 6,640 | Tot | Br | Ba | 4,548 | 7,550 | Tot | Br | Ba | 3,003 | 6,067.98 |
| | Unit # 1 | | 4 | 2 | 1.0 | 770 | 4 | 2 | 1.0 | 1,095 | \$ 1,800 | 5 | 2 | 1.0 | 1,137 | \$ 1,650 | 5 | 2 | 1.0 | 823 | \$ 1,568.25 |
| Unit # 2 | | 4 | 1 | 1.0 | 770 | 2 | 1 | 1.0 | 336 | \$ 1,250 | 5 | 2 | 1.0 | 1,137 | \$ 1,800 | 5 | 2 | 1.0 | 768 | \$ 1,395 | |
| Unit # 3 | | 4 | 2 | 1.0 | 704 | 4 | 2 | 1.0 | 759 | \$ 2,000 | 5 | 2 | 1.0 | 1,137 | \$ 2,100 | 5 | 2 | 1.0 | 733 | \$ 1,751.73 | |
| Unit # 4 | | 4 | 2 | 1.0 | 912 | 4 | 1 | 1.0 | 417 | \$ 1,590 | 5 | 2 | 1.0 | 1,137 | \$ 2,000 | 5 | 2 | 1.0 | 679 | \$ 1,353 | |
| Utilities Included | | Heat, Water, and Sewer | | | | Heat, Electric, Water, and Sewer | | | | Heat, Water, and Sewer | | | | Water and Sewer | | | | | | | |
| Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The three rentals utilized are a mixture of 1-2 bedroom units that are larger and smaller in GBA, but are representative of typical market rents and adequately reflect the subject in demonstrating estimated market rent. | | | | | | | | | | | | | | | | | | | | | |
| Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property. | | | | | | | | | | | | | | | | | | | | | |
| SUBJECT RENT SCHEDULE | Leases | | Actual Rents | | | | Opinion of Market Rent | | | | | | | | | | | | | | |
| | Unit # | Lease Date | | Per Unit | | Total Rents | Per Unit | | Total Rents | | | | | | | | | | | | |
| | | Begin Date | End Date | Unfurnished | Furnished | | Unfurnished | Furnished | | | | | | | | | | | | | |
| | 1 | T.A.W. | T.A.W. | \$ 1,300.75 | \$ | \$ 1,300.75 | \$ 1,700 | \$ | \$ 1,700 | | | | | | | | | | | | |
| | 2 | T.A.W. | T.A.W. | 1,235.55 | \$ | 1,235.55 | 1,600 | \$ | 1,600 | | | | | | | | | | | | |
| | 3 | T.A.W. | T.A.W. | 1,455 | \$ | 1,455 | 1,700 | \$ | 1,700 | | | | | | | | | | | | |
| | 4 | T.A.W. | T.A.W. | 1,540 | \$ | 1,540 | 1,800 | \$ | 1,800 | | | | | | | | | | | | |
| | Comment on lease data | | | Total Actual Monthly Rent | | \$ 5,531.3 | Total Gross Monthly Rent | | \$ 6,800 | | | | | | | | | | | | |
| | | | | Other Monthly Income (itemize) | | \$ | Other Monthly Income (itemize) | | \$ | | | | | | | | | | | | |
| | | | | Total Actual Monthly Income | | \$ 5,531.3 | Total Estimated Monthly Income | | \$ 6,800 | | | | | | | | | | | | |
| Utilities included in estimated rents <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Trash collection <input type="checkbox"/> Cable <input type="checkbox"/> Other | | | | | | | | | | | | | | | | | | | | | |
| Comments on actual or estimated rents and other monthly income (including personal property) The Units are currently being rented for \$1,300.75, \$1,235.55, \$1,455, and \$1,540 per month, respectively. The Appraiser estimates current market rent at \$1,700, \$1,600, \$1,700, and \$1,800 per month, respectively. | | | | | | | | | | | | | | | | | | | | | |
| I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain | | | | | | | | | | | | | | | | | | | | | |
| My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | | | | | | | | | | | | | | | | | | | | | |
| Data Source(s) Public Records, MLS | | | | | | | | | | | | | | | | | | | | | |
| My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. | | | | | | | | | | | | | | | | | | | | | |
| Data Source(s) Public Records, MLS | | | | | | | | | | | | | | | | | | | | | |
| Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3). | | | | | | | | | | | | | | | | | | | | | |
| ITEM | | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | | | | | | | | | | | | | | |
| Date of Prior Sale/Transfer | | | | | 08/29/2025 | | 11/05/2025 | | | | | | | | | | | | | | |
| Price of Prior Sale/Transfer | | | | | 935,000 | | 1,275,000 | | | | | | | | | | | | | | |
| Data Source(s) | | MLS/Public Records | | MLS/Public Records | | MLS/Public Records | | MLS/Public Records | | | | | | | | | | | | | |
| Effective Date of Data Source(s) | | 04/08/2026 | | 04/08/2026 | | 04/08/2026 | | 04/08/2026 | | | | | | | | | | | | | |
| Analysis of prior sale or transfer history of the subject property and comparable sales A review public records indicate that the subject property was sold/transferred to the current owner(s) on record on 09/04/2001. | | | | | | | | | | | | | | | | | | | | | |

Assumptions, Limiting Conditions & Scope of Work

File No.: LML03202611

| | | | |
|--------------------------------------|---------------------------------------------------|-----------|-----------------|
| Property Address: 963 Washington Ave | City: Portland | State: ME | Zip Code: 04103 |
| Client: Don & Fran Hutchings | Address: N/A | | |
| Appraiser: Lindsay M. Loehlein | Address: 25 Hidden Brooke Drive, Gorham, ME 04038 | | |

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

This assignment is not being performed for a federally related transaction and is not intended for secondary mortgage market use by Fannie Mae, Freddie Mac, or any lending institution.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

INTENDED USER
The Intended User of this appraisal report is the Client. No additional Intended Users are identified by the appraiser.

SCOPE OF WORK
This appraisal was developed as a Market Rent Analysis for the purpose of providing the client with an opinion of market rent for the subject property's units for private decision-making purposes. The purpose of the appraisal is to derive a credible opinion of market rent for the subject property as of the effective date (date of inspection). Comparable rentals will be the basis for deriving an opinion of market value. It is the intention of the appraiser to use comparables as similar in construction (quality and condition) to the subject and as proximate to the subject's location as possible. Consideration will be given to the physical and environmental factors within the neighborhood, as well as current housing trends.

LIMITING CONDITIONS
The appraiser makes no representations regarding hidden, structural, or mechanical conditions. This appraisal is based solely on the data available at the time of valuation and is subject to revision if new, material information becomes known. The scope of work is considered sufficient for the intended use of assisting in private decision-making purposes.

EXTRAORDINARY ASSUMPTIONS
This appraisal is based on extraordinary assumptions regarding the accuracy of the information provided from secondary data sources. The appraiser assumes the reported interior and exterior characteristics, condition, and quality of the improvements to be accurate. If any of this information is incorrect or if the actual condition of the property differs from what is assumed, the value conclusion may change. The appraiser reserves the right to amend the appraisal if additional information becomes available.

HYPOTHETICAL CONDITIONS
The property is analyzed as stabilized at market rent if current rents differ.

Certifications

File No.: LML03202611

Property Address: 963 Washington Ave City: Portland State: ME Zip Code: 04103

Client: Don & Fran Hutchings Address: N/A

Appraiser: Lindsay M. Loehlein Address: 25 Hidden Brooke Drive, Gorham, ME 04038

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

This report has been digitally signed and electronically transmitted to the intended client. This format is USPAP and secondary market compliant. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy. This "electronic record" and "electronic signature" are defined in applicable federal and/or state laws.

Although the report was digitally signed and secured by the appraiser, advancement of computer software currently allows for manipulation of and in the future may allow further manipulation of the appraisal report outside of the appraisers control. The intended client, its successors and/or assigns, legal entities including the state appraisal board having jurisdiction over the appraiser, are all reminded that per the Uniform Standards of Professional Appraisal Practice the appraiser retains a copy of the final report as transmitted to the intended client in the appraisal work file which serves as evidence of the appraisers intended analysis, conclusions and opinion of market value. The appraiser bears no responsibility for any result which may occur in any transaction which involves a manipulated report.

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994..

Client Contact: Farin Hutchings Client Name: Don & Fran Hutchings
E-Mail: balboabeach7@gmail.com Address: N/A

APPRAISER

Lindsay M. Loehlein
Appraiser Name: Lindsay M. Loehlein
Company: LM Appraisals, LLC
Phone: (207) 730-0985 Fax: _____
E-Mail: LMAppraisalsME@gmail.com
Date Report Signed: 04/09/2026
License or Certification #: AP4875 State: ME
Designation: Licensed Real Estate Appraiser
Expiration Date of License or Certification: 12/31/2026
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 03/19/2026

**SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)**
Supervisory or
Co-Appraiser Name: _____
Company: _____
Phone: _____ Fax: _____
E-Mail: _____
Date Report Signed: _____
License or Certification #: _____ State: _____
Designation: _____
Expiration Date of License or Certification: _____
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: _____

SIGNATURES



PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

Subject Photo Page

| | | | | | | | |
|------------------|----------------------|--------|------------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 963 Washington Ave | | | | | | |
| City | Portland | County | Cumberland | State | ME | Zip Code | 04103 |
| Lender/Client | Don & Fran Hutchings | | | | | | |



Subject Front

Sales Price
Gross Living Area
Total Rooms 16
Total Bedrooms 7
Total Bathrooms 4
Location Urban
View N;Res:CtyStr
Site 0.5285 Acres
Quality
Age 66



Subject Rear



Subject Street

View Looking Northwest

Interior Photos

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



Unit 4 Living



Unit 4 Laundry Utility



Unit 4 Full Bathroom



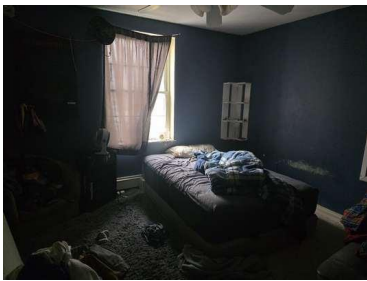
Unit 4 Kitchen



Unit 4 Dining



Unit 4 Bedroom #1



Unit 4 Bedroom #2



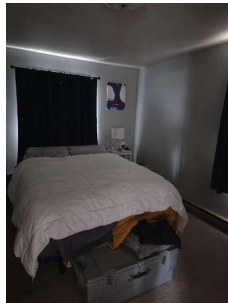
Unit 1 Living



Unit 1 Living



Unit 1 Kitchen



Unit 1 Bedroom #1



Unit 1 Bedroom #2



Unit 1 Laundry Utility



Unit 1 Laundry Utility



Unit 1 Full Bathroom

Interior Photos

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



Unit 2 Kitchen



Unit 2 Dining



Unit 2 Bedroom



Unit 2 Living



Unit 2 Full Bathroom



Unit 3 Bedroom #1



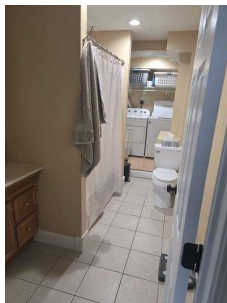
Unit 3 Bedroom #1



Unit 3 Kitchen



Unit 3 Living



Unit 3 Full Bathroom w/ Laundry



Water and Heating Utility



Oil Tank



Unit 2 Laundry and Panels

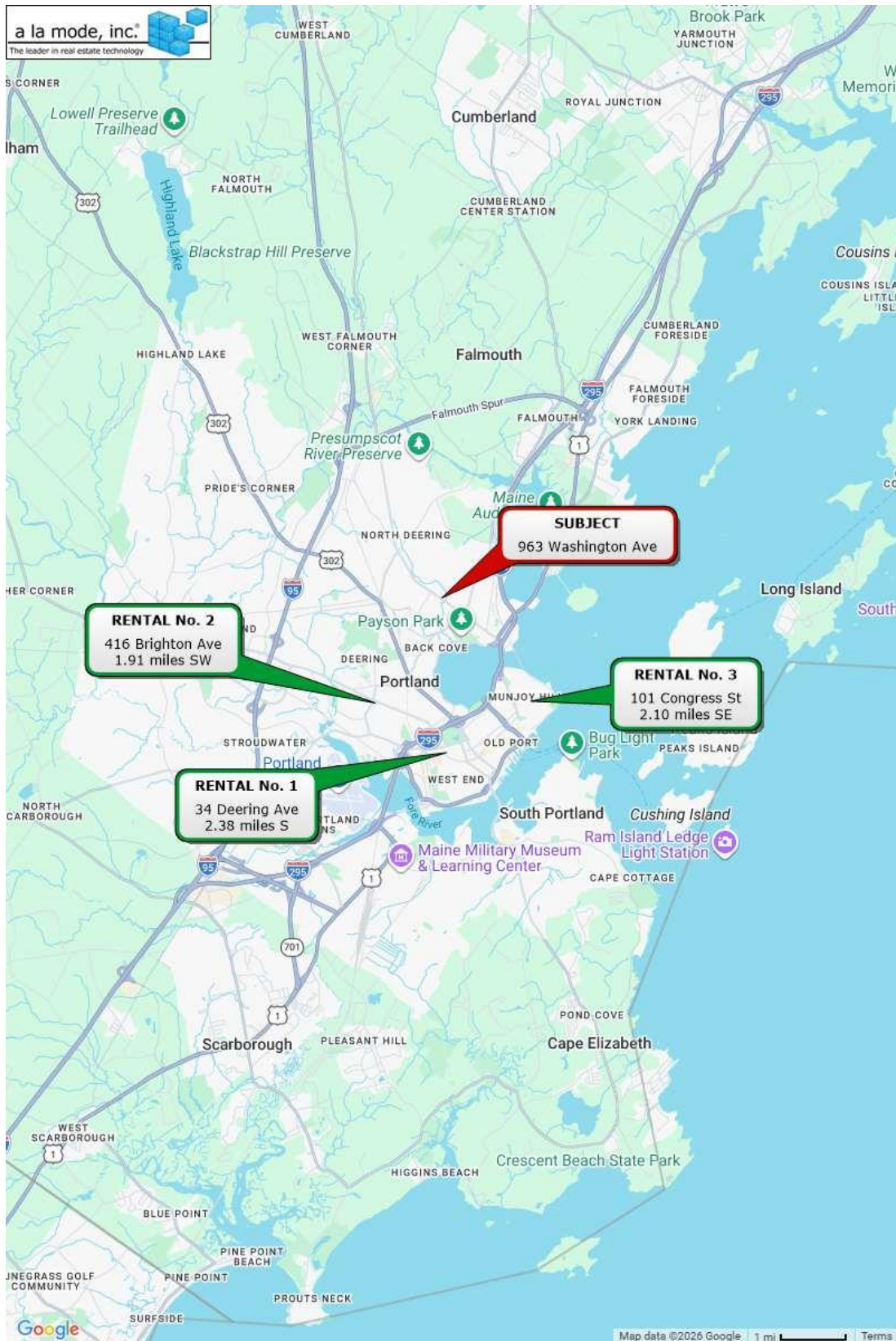
Plat Map

| | | | | | |
|------------------|----------------------|--------|------------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 963 Washington Ave | | | | |
| City | Portland | County | Cumberland | State | ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | | |



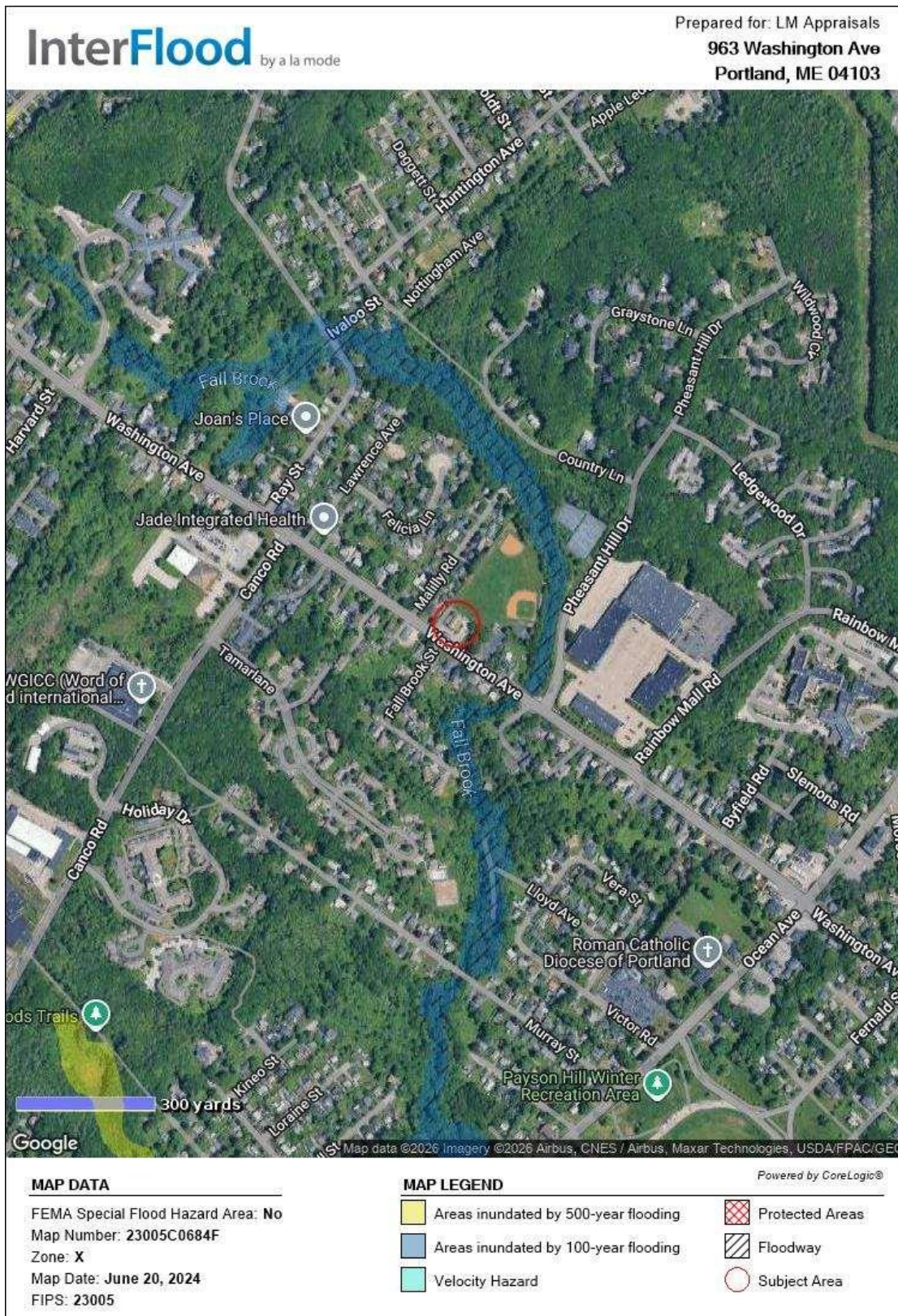
Location Map

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



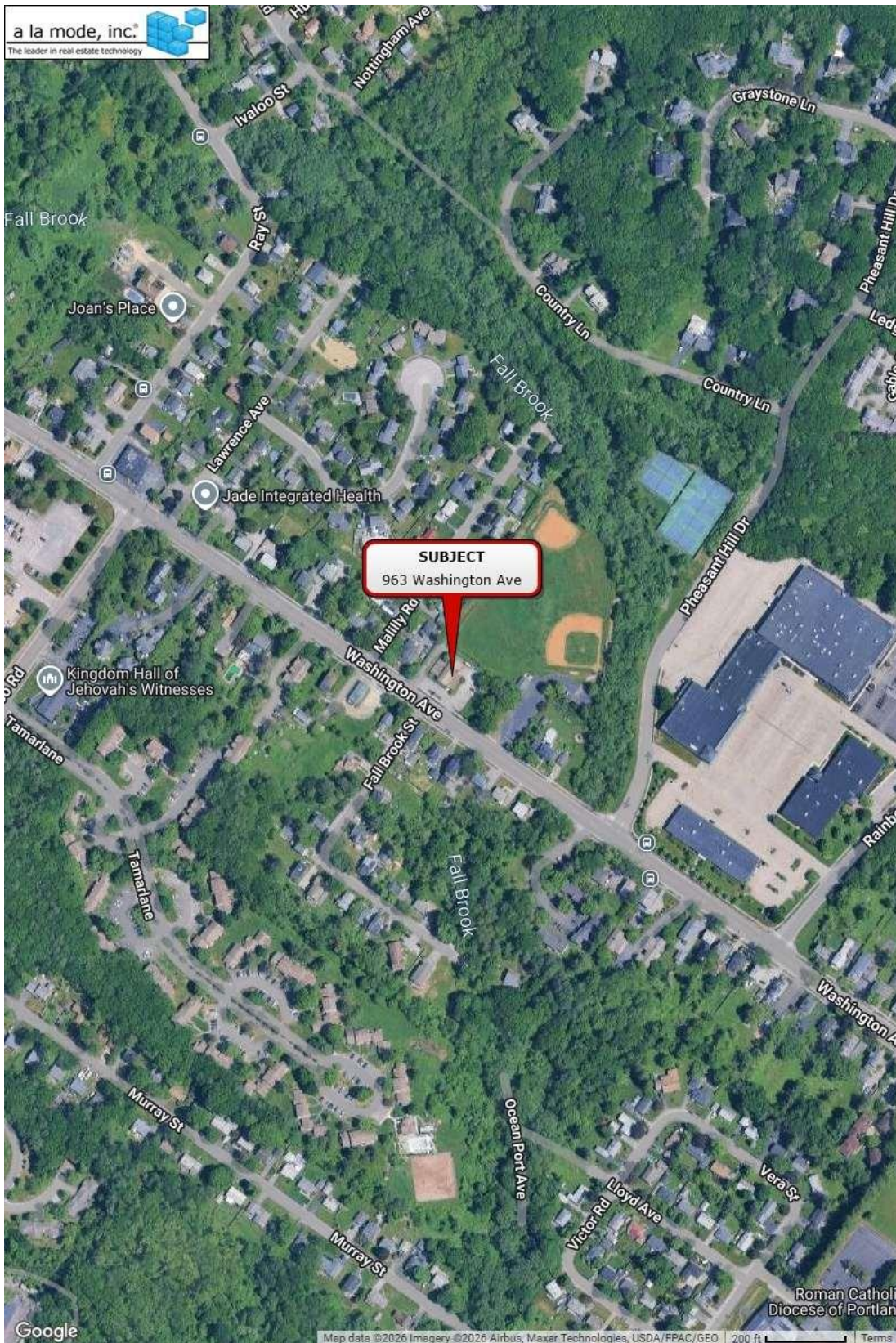
Flood Map

| | | | |
|------------------|----------------------|-------------------|-------------------------|
| Borrower | N/A | | |
| Property Address | 963 Washington Ave | | |
| City | Portland | County Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | |



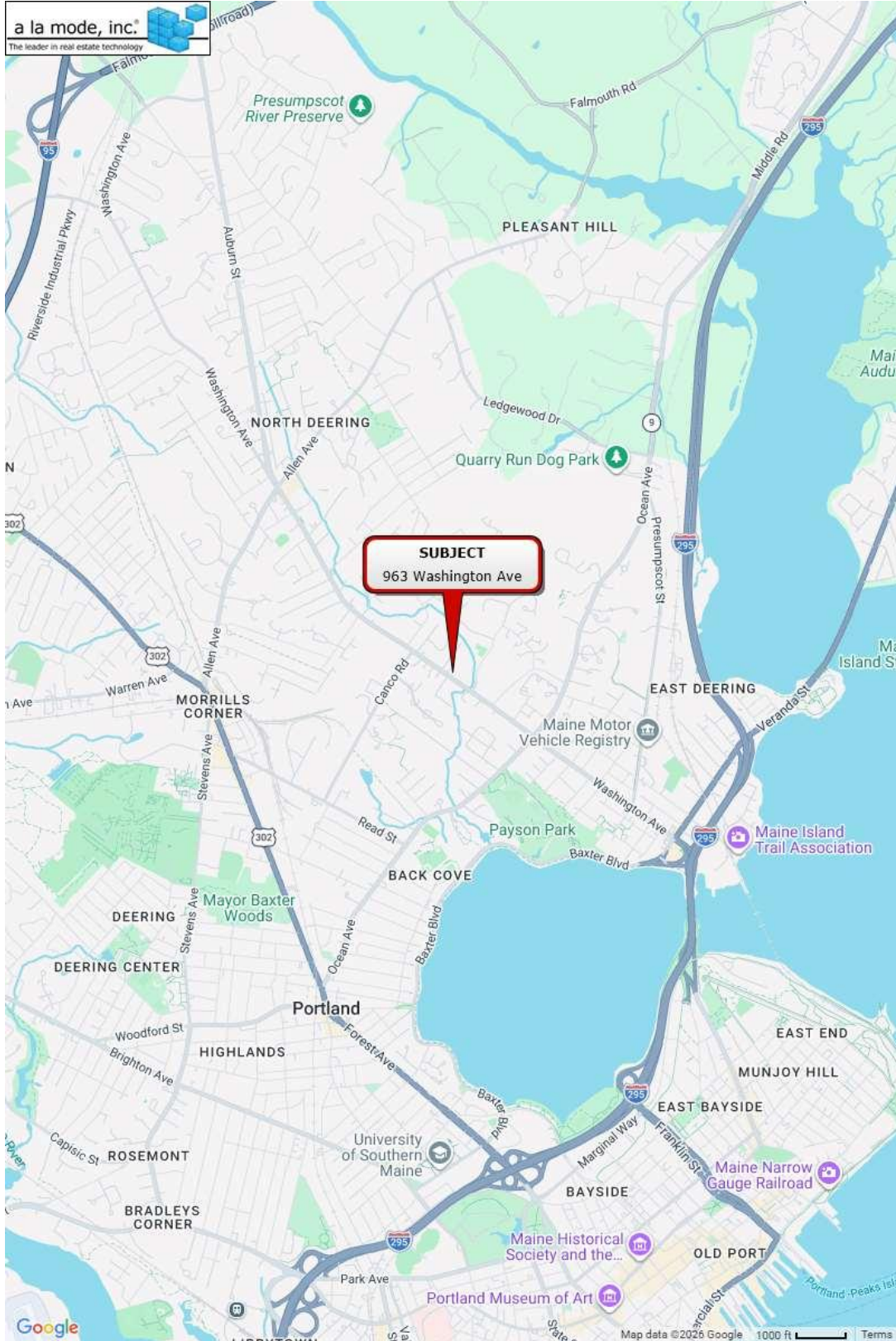
Aerial Map

| | | | | | |
|------------------|----------------------|--------|------------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 963 Washington Ave | | | | |
| City | Portland | County | Cumberland | State | ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | | |



Neighborhood Map

| | | | | | | | |
|------------------|----------------------|--------|------------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 963 Washington Ave | | | | | | |
| City | Portland | County | Cumberland | State | ME | Zip Code | 04103 |
| Lender/Client | Don & Fran Hutchings | | | | | | |



Rental Photo Page

| | | | | |
|------------------|----------------------|--------|------------|-------------------------|
| Borrower | N/A | | | |
| Property Address | 963 Washington Ave | | | |
| City | Portland | County | Cumberland | State ME Zip Code 04103 |
| Lender/Client | Don & Fran Hutchings | | | |



Rental 1

34 Deering Ave
 Proximity to Subject 2.38 miles S
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 14
 Total Bedrooms 6
 Total Bathrooms 4
 Location Urban
 View
 Condition Average
 Age/Year Built 132



Rental 2

416 Brighton Ave
 Proximity to Subject 1.91 miles SW
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 20
 Total Bedrooms 8
 Total Bathrooms 4
 Location Urban
 View
 Condition Average
 Age/Year Built 126



Rental 3

101 Congress St
 Proximity to Subject 2.10 miles SE
 Adj. Monthly Rent
 Gross Living Area
 Total Rooms 20
 Total Bedrooms 8
 Total Bathrooms 4
 Location Urban
 View
 Condition Average
 Age/Year Built 139

0067441

BK 16704 PG245

QUITCLAIM DEED WITHOUT COVENANT

MELOON'S, formerly known as GEORGE H. MELOON, INCORPORATED., a Maine corporation whose mailing address is 963 Washington Avenue, Portland, Maine 04103 (the "Grantor"), for consideration paid, releases to CHEVERUS HIGH SCHOOL, a Maine corporation whose mailing address is 267 Ocean Avenue, Portland, Maine 04103-5798 (the "Grantee"), a certain lot or parcel of land situated northeasterly of, but not adjacent to, Washington Avenue, in the City of Portland, County of Cumberland and State of Maine, being more particularly bounded and described as follows:

Beginning at a 5/8" capped iron rod marked "LSI - PLS 2002" at the southeasterly corner of "Parcel A" as described in a deed of Leigh A. Roak and Donald A. Roak to the Grantee dated July 2, 2001, recorded in Book 16485, Page 231 at the Cumberland County Registry of Deeds;

Thence N 38° - 02' - 01" W along land of said Grantee a distance of 105.00 feet to a 5/8" capped iron rod marked "LSI - PLS 2002";

Thence N 50° - 50' - 59" E along remaining land of the Grantor a distance of 8.65 feet to a point on the southwesterly line of "Parcel B" as described in the aforementioned deed of Leigh A. Roak and Donald A Roak to the Grantee dated July 2, 2001, recorded in Book 16485, Page 231 at the Cumberland County Registry of Deeds;

Thence S 39° - 03' - 25" E along land of said Grantee a distance of 104.98 feet to a 5/8" capped iron rod marked "LSI - PLS 2002" and land now or formerly of Leigh A. Roak and Donald A. Roak described in Book 14026, Page 72 at the Cumberland County Registry of Deeds;

Thence S 50° - 50' - 59" W along land of said Roaks a distance of 10.53 feet to the point of beginning.

The above described parcel contains 1,007 square feet. All bearings are referenced to the magnetic north as observed in 2000.

The above described parcel is depicted on a plan to be recorded in the Cumberland County Registry of Deeds entitled "Standard Boundary Survey - 947 Washington Avenue Portland, Maine" dated September, 2000, revised August 08, 2001, prepared by Land Services Inc., Land Surveyors & Consultants of Raymond, Maine (the "Survey").

MAINE REAL ESTATE TAX PAID

BK 16704 PG 246

Being a portion of the premises described in a deed from George H. Meloon to the Grantor dated December 15, 1947 and recorded in the Cumberland County Registry of Deeds in Book 1897, Page 325.

Also hereby releasing to the Grantee all of the Grantor's right, title and interest in and to that portion of the six (6) foot wide right of way adjacent to the northeasterly side of the parcel conveyed herein and labeled "6' Right of Way in common with Meloon, Inc. Bk. 2279, Pg. 61, 2/28/56 to be released by Meloon's, Inc." on the Survey, being a portion of the six (6) foot wide right of way reserved by the Grantor in a deed from the Grantor to Calvin L. Fickett dated February 28, 1956 and recorded in the Cumberland County Registry of Deeds in Book 2279, Page 61.

Further reference is made to an Agreement by and between the Grantor and the Grantee of even date and recorded herewith.

IN WITNESS WHEREOF, MELOON's has caused this instrument to be executed by Donald N. Hutchings, its President, thereunto duly authorized, this 4th day of September, 2001.

WITNESS:

MELOON'S



By: 
Donald N. Hutchings
Its President


BK 16704 PG247

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

September 4, 2001

Then personally appeared the above-named Donald N. Hutchings, President of Meloon's, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said Meloon's.

Before me,


~~Notary Public~~
Attorney At Law

RICHARD A. SHINAY
Print name

- 3 -
RECEIVED
RECORDED REGISTRY OF DEEDS
2001 SEP -4 PM 4: 01
CUMBERLAND COUNTY
John B O'Brien

Assessing - Page 1

Printable page

PARID: 171 A011001
 MELOON GEORGE H INC

963 WASHINGTON AVE

Parcel

| | |
|---------------------|--------------------------------------------------------------------------------|
| Parcel ID | 171 A011001 |
| Property Location | 963 WASHINGTON AVE |
| Unit | |
| Living Unit | 2 |
| Land Use Code | 21 - RETAIL SERVICES <small>Verify legal use with the Zoning Office</small> |
| Land Area (acreage) | .5285 |
| Notes | 171-A-11 WASHINGTON AVE 951-967 23020 SF |
| Utilities | 1 - ALL PUBLIC - - |

Owners

| | |
|------------------|---------------------|
| Owner | MELOON GEORGE H INC |
| Address | 963 WASHINGTON AVE |
| City, State, Zip | PORTI AND MF 04103 |
| Deed Date | 20010904 |
| Book | 16704 |
| Page | 245 |

Assessed Values

| | |
|--------------------------------|-------------|
| Land | \$528,300 |
| Building | \$665,400 |
| Total | \$1,193,700 |
| Homestead / Veterans Exemption | \$0 |
| Other Exemptions | \$0 |
| Taxable Value | \$1,193,700 |

Sales History

| Date | Price | Grantee | Grantor | Book | Page |
|------------|----------|---------------------|---------|-------|------|
| 09/01/2001 | \$28,750 | MELOON GEORGE H INC | | 16704 | 245 |
| 12/15/1947 | \$0 | MELOON GEORGE H INC | | 1897 | 325 |

Building Description

| | |
|-------------------------------|-----------------------|
| Card | 1 |
| Building Number | 1 |
| Structure Code/Description | 105 - MIXED RES/COMM |
| Improvement Name | PORT CITY PHOTOGRAPHY |
| Units | 2 |
| # of Identical Buildings | 1 |
| Year Built | 1960 |
| Gross SF (including basement) | 6,388 |

Building Data

| Card | Line | From Floor | To Floor | Area | Use Group | Exterior Walls | Wall Height | Heating |
|------|------|------------|----------|-------|--------------------|----------------|-------------|-----------------|
| 1 | 1 | B1 | B1 | 1,254 | UNFINISHED RESBSMT | NONE | 7 | NONE |
| 1 | 2 | 01 | 01 | 3,594 | CONVERTED SALES | FRAME | 10 | HOT WATER/STEAM |
| 1 | 3 | 02 | 02 | 1,540 | APARTMENT | FRAME | 9 | HOT WATER/STEAM |

Other Feature Details

| Card | Int/Ext Line | Structure | Measurement 1 | Measurement 2 | Identical Units |
|------|--------------|---------------------------|---------------|---------------|-----------------|
| 1 | 2 | RG1-GARAGE- AT TACHED-FRM | 10 | 22 | 1 |
| 1 | 2 | OD1-OVERHEAD DR-WOOD/MTL | 8 | 8 | 1 |
| 1 | 2 | CP6-CANOPY ROOF/SLAB | 6 | 24 | 1 |
| 1 | 2 | CF1-COOLER-CHILLER | 8 | 12 | 1 |
| 1 | 3 | EE1-ENCLOSED ENTRY | 7 | 10 | 1 |

Outbuildings

| Description | Area/Quantity |
|----------------------------|---------------|
| PA1-PAVING ASPHALT PARKING | 7,000 |

Assessment History

| Year | Land | Building | Total | Standard Exemption | Other Exemption | Taxable Value |
|------|------|----------|-------|--------------------|-----------------|---------------|
|------|------|----------|-------|--------------------|-----------------|---------------|

Assessing - Page 2

| | | | | | | |
|------|-----------|-----------|-------------|-----|-----|-------------|
| 2025 | \$528,300 | \$665,400 | \$1,193,700 | \$0 | \$0 | \$1,193,700 |
| 2024 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2023 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2022 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2021 | \$404,500 | \$536,100 | \$940,600 | \$0 | \$0 | \$940,600 |
| 2020 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2019 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2018 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2017 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |
| 2016 | \$231,100 | \$301,400 | \$532,500 | \$0 | \$0 | \$532,500 |

Tax Bill



CITY OF PORTLAND
389 CONGRESS ST
PORTLAND, ME 04101

For the fiscal year July 01, 2025 to June 30, 2026

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001
LOCATION: 963 WASHINGTON AVE

MELOON GEORGE H INC
963 WASHINGTON AVE
PORTLAND, ME 04103

Owner of Record as of: April 1, 2025
MELOON GEORGE H INC

| CURRENT BILL RATE DISTRIBUTION | | |
|--------------------------------|--------|-------------|
| SCHOOL | 6.270 | \$7,484.50 |
| COUNTY | 0.450 | \$537.16 |
| MUNICIPAL | 5.260 | \$6,278.86 |
| TOTAL | 11.980 | \$14,300.53 |

**THIS IS THE ONLY BILL
YOU WILL RECEIVE**

Assessed Property Description:
171-A-11
WASHINGTON AVE
951-967
23020 SF
Acres: 0.528

FY26 REAL ESTATE TAX BILL

| BILLING INFORMATION | |
|---------------------|-------------|
| LAND VALUE | \$528,300 |
| BUILDING VALUE | \$665,400 |
| TOTAL VALUE | \$1,193,700 |
| EXEMPTIONS | \$0 |
| TAXABLE VALUE | \$1,193,700 |
| TAX RATE | 11.980 |
| TOTAL TAX | \$14,300.53 |
| PAYMENTS/CREDITS | \$0.00 |
| ABATEMENT/ADJUST | \$0.00 |
| TAX DUE | \$14,300.53 |

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/17/2025 | \$7,150.27 |
| 03/20/2026 | \$7,150.26 |

INTEREST AT 7.5% PER ANNUM CHARGED BEGINNING 10/18/2025 AND 03/21/2026.

TAXPAYER'S NOTICE

Per State law, the ownership and valuation of all real estate and personal property subject to taxation shall be fixed as of April 1st. For this tax bill, that date is April 1, 2025.
IF THIS PROPERTY HAS BEEN TRANSFERRED, PLEASE FORWARD A COPY OF THIS BILL TO THE NEW OWNER. THIS IS ONLY FOR THE CURRENT FISCAL YEAR.

INFORMATION

Without State Aid for Education, Homestead and BETE Exemption Reimbursement and State Revenue Sharing, your taxes would be 13.5% higher. The current City and School bonded indebtedness is \$349,230,508.
For information regarding changes or valuations, please contact the Assessor's Office at (207) 874-8486. Information regarding payments, interest, lien cost charges, and/or refunds, please contact the Treasury Office at (207) 874-8490.

REMITTANCE INSTRUCTIONS

THIS IS THE ONLY BILL YOU WILL RECEIVE. THIS BILL INCLUDES TWO (2) PAYMENT VOUCHERS.

Please make check or money order payable to City of Portland and mail to:

**City of Portland Treasury
PO Box 16050
Lewiston, ME 04243-9533**

For payments in person, please go to the Treasury Office located in Room 102 of City Hall.
If your bank or mortgage company pays your taxes, please review and forward a copy of this bill to them.

FY26 REAL ESTATE TAX BILL THIS STUB MUST BE RETURNED WITH YOUR **SECOND** PAYMENT

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001

INTEREST AT 7.5%
CHARGED
BEGINNING 03/21/2026

**CITY OF PORTLAND TREASURY
PO Box 16050
LEWISTON, ME 04243**

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 03/20/2026 | \$7,150.26 |

MELOON GEORGE H INC

AMOUNT PAID \$ _____

208202630263385662600007150261

OWNER / ADDRESS CHANGE?
CHECK HERE AND NOTE CHANGES ON BACK.

FY26 REAL ESTATE TAX BILL THIS STUB MUST BE RETURNED WITH YOUR **FIRST** PAYMENT

BILL #: 2633856
ACCOUNT #: 18796
PARCEL ID #: 171-A-011-001

INTEREST AT 7.5%
CHARGED
BEGINNING 10/18/2025

**CITY OF PORTLAND TREASURY
PO Box 16050
LEWISTON, ME 04243**

| DATE DUE | AMOUNT DUE |
|------------|------------|
| 10/17/2025 | \$7,150.27 |



MELOON GEORGE H INC

AMOUNT PAID \$ _____



208202630263385661800007150279

OWNER / ADDRESS CHANGE?
CHECK HERE AND NOTE CHANGES ON BACK.

License

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
|  | <p>State of Maine DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS</p> | |
| <p>License Number AP4875</p> <p>Be it known that LINDSAY MARIE LOEHLEIN has qualified as required by Title 32 MRS Chapter 123 and is licensed as: REAL ESTATE APPRAISER</p> | | |
| <p>ISSUE DATE November 3, 2025</p> | <p> Joan F. Cohen, Commissioner</p> | <p>EXPIRATION DATE December 31, 2026</p> |

✂ Detach

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS</p> <p>License Number AP4875 LINDSAY MARIE LOEHLEIN REAL ESTATE APPRAISER</p> <p>ISSUED 11/03/2025 EXPIRES 12/31/2026</p> | <p>STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION 35 State House Station Augusta, Maine 04333-0035 (207) 624-8603</p> <p> Joan F. Cohen, Commissioner</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|