PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, February 21, 2019
TIME: 4:00 PM
LOCATION: Room 209, Second Floor, Portland City Hall

AGENDA

1. President's comments

2. Review and accept Minutes of October 18, 2018 Board meeting, and Notes of January 17, 2019 Workshop meeting.

    a. See attached Minutes and Notes for review and approval.

3. Communication Item: Update on Housing Committee meeting of 2/13/2019 and its vote to forward proposed amendments to PDC Bylaws; proposed amendments to Brownfield Guidelines for (1) its Closeout Fund Program (Fund 278), (2) Cleanup Revolving Loan Fund Program (Fund 280), and new Guidelines for the Brownfields Assessment Program (Fund 281) – See enclosed Memorandum from Nelle Hanig.

    a. See Memorandum and backup attached.

4. Review and vote on proposed Brownfields Cleanup Grant to Portland Housing Authority for Project at 58 Boyd Street – See enclosed Memorandum from Nelle Hanig.

    a. See enclosed Memorandum from Nelle Hanig.

5. Office of Economic Opportunity Presentation of Strategic Plan for Inclusion funded by PEDPIP – See Executive Summary of Plan enclosed from Julia Trujillo

a. See attached Executive Summary of Strategic Plan for Inclusion.

6. Treasurer's Report - January 31, 2019

a. See attached Report.

7. Other Items to be discussed/brought up by Board Directors

8. Next Regular Meeting Date: March 21, 2019

Minutes
Portland Development Corporation
October 18, 2018

A meeting of the Portland Development Corporation (PDC) Board of Directors was held on Thursday, October 18, 2018, at 4:00 p.m. in Room 209 of Portland City Hall. Present from the Board was its President Tim Agnew and Board Directors James Dowd, Tom Dunne, Blaine Grimes, Jeffery Hicklin, Steve Lovejoy, Laura Reading, Mayor Ethan Strimling, and Julie Viola. Board Directors Jon Jennings and Briana Volk could not be present. Present from the City staff were Business Programs Manager Nelle Hanig, Economic Development Director Greg Mitchell, and Senior Executive Assistant Lori Paulette. Also present was PDC Underwriter Vin DiCara.

Item #1: President's Comments

President Agnew welcomed all five newly appointed Directors by the City Council on October 1st. Introductions were then made.

Item #2: Review and accept Minutes of September 20, 2018 meeting.

Mr. Hicklin questioned the meeting starting at 4:00 p.m. and ending at 4:05 p.m. Mr. Dunne noted it was typo; this was an off-schedule meeting which started at 2:00 p.m. and ended at 4:05 p.m.

Ms. Viola then made a motion to accept the Minutes as amended to correct the start time. Mr. Dunne seconded the motion and it passed 4-0-5 (Dowd, Grimes, Hicklin, Lovejoy, Reading abstained).

Item #3: Review and vote on the following applications for commercial loan and grants from the Business Assistance Program (BAP) for Job Creation:

a. <u>Maine Family Services - Loan and Grant Applications, 1470 Forest Avenue; and,</u>

b. <u>Factory 3 - Grant Application, 115 St. James Street</u>

Maine Family Services (MFS)

Ms. Hanig noted that this project was not approved at the September PDC Board meeting. Since then, MFS has secured a 3-bedroom house with handicapped accessibility that will accommodate two new clients and his current client, and he is also working with SCORE mentor Alan Shaver on assumptions and projections. The new request is for a $10,000 BAP grant and a $25,000 loan to assist with the creation of 2-3 full-time jobs; he is also investing $10,000 of his own. MFS is licensed by DHHS to provide 24-hour residential care for adults with developmental and intellectual disabilities. She then introduced MFS owner Joseph Butoyi and SCORE mentor Alan Shaver.

Mr. Butoyi thanked the Board and then read the <u>attached</u> statement.

Mr. Shaver noted that working capital is a major issue to get a successful start, and he has been working with Mr. Butoyi and his personal accountant on 14-month assumptions and projections, as well as longer term assumptions/projections over the next 5 years.

Mr. Agnew asked if three clients works to break even, and Mr. Shaver indicated that it would, as the breakeven number would be 2.2 to 2.5 clients.

President Agnew noted that DHHS licensing for the new facility is expected in January and questioned the timing of the BAP grant and loan. Ms. Hanig said that there could be conditions on timing of funding from the PDC, and Mr. Shaver also indicated that Mr. Butoyi can personally fund the operation through January. Mr. Butoyi is currently working with DHHS on this.

Mayor Strimling asked about potential clients, and Mr. Butoyi indicated that people are waiting to be his clients.

Factory 3

Ms. Hanig said that Factory 3 is a startup affordable makerspace that will provide tools, workspace, instruction, and networking opportunities for sharing skills in metalworking, woodworking, electronics, digital fabrication, and automotive repair and restoration. It is seeking a $10,000 BAP grant to assist with creating one full-time job for a Manager, which will be matched by Factory 3. She then introduced the owner Patrick Walker Russell.

Mr. Russell thanked the Board, noting that the BAP grant would be used to hire a full-time manager. Starting pay for the Manager would be $30,000/year, with two weeks vacation and sick time provided. He then described his background, and how he came upon the idea of creating this space here, as there is no other like it in Portland. His business plan has been a year in the making. Mr. Russell said that he did some initial marketing and has 242 responses interested in the space, with 30 ready to be members now. His memberships will be full time, noting that part-time memberships take up too much space. He would need 45 members to break even, and the space has room for 80 members.

Mayor Strimling asked about the location, and Mr. Russell noted that it was near Doherty Field and hoped to have the lease signed within a couple of days.

Mayor Strimling asked about the need for the BAP grant, and Mr. Russell noted that he was putting a lot of his own money into the project and this would help offset that.

Mr. Dunne asked about the monthly fee and if he had any candidates for the Manager position. Mr. Russell indicated the monthly fee to be $150.00 and that he did have a strong candidate.

Ms. Viola asked about start-up costs, and Mr. Russell indicated that equipment has already been purchased and is in storage. Start-up costs include mostly building renovations as there are no outlets, HVAC, and ventilation.

Ms. Grimes asked about expected types of clients and any other employees. Mr. Russell indicated types of clients to be MeCA graduates, inventors, furniture makers, and metal fabricators to name a few. Initially, for employees, it would be the manager, while noting that members would also help others with their specific areas of expertise, building community.

PEDPIP

President Agnew noted that after PEDPIP presentations, the Board would go into executive session to review the BAP and loan requests. After the executive session, it would come out and vote on the BAP and loan requests, followed by the PEDPIP requests.

Creative Portland (CP)

Dinah Minot, Executive Director of CP, said that project would be to address and promote cultural life in Portland by enhancements to visitors' experience with a cultural app for cell phones. Congress Street businesses are interested and have noted a need for visual enhancements and for cohesive signage and branding. The BAP grant request of $15,000 would be used as seed money to hire a consultant.

In response to Ms. Viola, Ms. Minot noted that the cultural app, for instance, could inform a visitor of what the Portland Museum of Art is hosting at the time, locations, where music is playing for various venues – to name a few.

Mayor Strimling asked if she had someone in mind for the consultant, and Ms. Minot indicated that she has talked with a few but needs to have funding in place before hiring.

President Agnew asked about matching funds, and Ms. Minot said that it would be cash and inkind services.

Childrens Museum and Theatre of Maine (CMTM)

James Marcisso, past President of CMTM's Board of Directors, noted that CMTM is starting to set up the construction site on Thompson's Point, where it recently closed on that property for the new location of CMTM. He noted that CMTM has over 115,000 visitors each year, and the new location is estimated to increase that to over 220,000. Thompson's Point is a great location with parking and transportation. Overall, it is a $15 Million project, of that approximately $3 Million is in soft costs for which the PEDPIP grant funds would be applied to if awarded.

Ms. Grimes asked about the impact of the $15,000 in PEDPIP funds, and Mr. Marcisso said that CMTM accepts all donations – large and small – to help this project come to fruition. It will help pay for project management.

Ms. Reading asked about the work plan, and Mr. Marcisso indicated that it was tailored to the creative economy and attracting families here.

NMRC

Sally Sutton, Program Coordinator at NMRC, said that she has been there five years now with a mission to meet the needs of foreign skilled professionals and explained their needs, particularly with ESL. After attending NMRC courses, she noted that the students get better pay, and that NMRC continues with case management and connections with employers. They have 20-25 students each semester, and the PEDPIP Grant would cover two semesters.

Ms. Reading asked about overlap of services, and Ms. Sutton said that organizations work together, noting that NMRC participants can also take advantage of other classes and programs offered at Portland Adult Education and community partners.

Mr. Dowd noted that he did not feel he had a conflict of interest since there are different programs offered where he works at the YMCA and services by NMRC.

Portland Downtown (PD)

Amy Geren, Downtown Liaison with PDC, thanked the Board and explained the project for a downtown business retention and expansion survey to be conducted by a local research firm, with inkind services from Portland Community Chamber, Portland Buy Local, and the City's Office of Economic Opportunity. The survey would highlight downtown businesses needs and issues – for instance parking and transportation.

Mr. Dunne asked about the matching funds, and Ms. Geren noted that PD would provide $4,500 cash in hand, and $3,000 of inkind services would come from the Chamber, Portland Buy Local, and the City's Office of Economic Opportunity.

Mayor Strimling asked about surveying downtown employees and what they need, and Ms. Geren said that the survey is geared to business owners at this time.

President Agnew, seeing no further discussion, noted that the Board would now go into executive session for the BAP and loan requests.

Ms. Hanig asked the Board if Alan Shaver could be present for the MFS executive session only as the PDC Loan underwriter David McLaughlin is not able to be here; she noted that Mr. Butoyi has agreed that Mr. Shaver could speak on behalf of MFS. The Board agreed.

Mayor Strimling then made a motion to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A to discuss proprietary information for the applications for the BAP program and loan application. Mr. Dune seconded the motion, and the vote was unanimous to go into executive session at 5:14 p.m. At approximately 5:49 p.m., the Board came out of executive session.

Maine Family Services BAP Grant and Loan Application

On motion made by Mayor Strimling, seconded by Mr. Dunne, the Board voted unanimously to extend a loan to MFS on terms as recommended, with the first $5,000 being lent and the remaining $20,000 being lent following DHHS licensing approval for the new site.

On motion made by Mayor Strimling, seconded by Mr. Dunne, the Board voted unanimously to extend a $10,000 BAP grant to MFS, with grant funds disbursed following DHHS licensing approval for the new site.

Factory 3

On motion made by Ms. Grimes, seconded by Mr. Dowd, the Board voted unanimously to extend a $10,000 BAP grant to Factory 3, with grant funds to be disbursed following Certificate of Occupancy being issued.

PEDPIP Application Discussion

The Board discussed the applications, noting that it has $32,744 available for FY19 funding, and the four applications total $52,500.

Ms. Viola noted she would abstain from CMTM because her employer Gorham Savings bank is involved with the project.

Mayor Strimling made a motion to extend a PEDPIP Grant to NMRC for $15,000; Ms. Viola seconded and it passed unanimously.

Mayor Strimling made a motion to extend a PEDPIP Grant to Creative Portland for $15,000, with a condition of a cash match dollar for dollar. Mr. Dunne seconded the motion, and it then passed unanimously.

(Mayor Strimling and Mr. Dunne then left the meeting for other obligations.)

Item #6: Annual Meeting of Board

Ms. Grimes made a motion to re-appoint Mr. Agnew for another year as President, and appoint Julie Viola as Board Treasurer and Secretary. Mr. Lovejoy seconded the motion, and it then passed unanimously.

Ms. Viola made a motion to accept the FYE2018 Annual Report and forward it to the City Council as a communication. Ms. Grimes seconded the motion, and it then passed unanimously.

Mr. Lovejoy made a motion to set the date for the Annual Meeting of the Corporator as November 19, 2018. Mr. Dowd seconded the motion, and it then passed unanimously.

There being no further business, the meeting then adjourned at approximately 6:15 p.m.

Respectfully, Lori Paulette

Maine Family Services, LLC
Proposal to Portland Development Corporation
October 18, 2018

My name is Joseph Butoyi, Maine Family Services, LLC owner of this Maine limited liability company. I submit this proposal to the Portland Development Corporation for (1) a grant of $10,000 and (2) loan of $25,000. I match the grant with $10,000 of my own. These provide the funds needed to start up and operate a new residential unit for the aged and persons with physical disabilities pursuant to Maine Care under the jurisdiction of the Maine Department of Health and Human Services.

You should have already a spreadsheet showing the first 14 months of operation, beginning with the initial leasing of a facility (for which a deposit has already been paid) through the end of calendar year 2020. The projections demonstrate that the Company can service the loan and grow its own working capital internally. This will enable the Company to expand in future years, thereby increasing the number of new jobs being created.

Key assumptions in this proposal:

- Because the residents require service 24 hours/day, 7 days per week, there will be created, in addition to the employment of myself, at least 2 full-time and 2 part-time
- Because the approval process with DHHS will begin upon approval of this application, it is expected that the department's approval of the facility and proposed staff will be obtained by January 1, and that the first two residents will arrive by that date. A third resident will be added in February, at which point this facility will be full.
- Experience has shown that DHHS pays for the services approximately one month in arrears, which means that revenue from the services provided will not begin to flow until February and the amount received will reflect the amount earned in January. This means revenue will lag expenses during the first two months of operation in 2019, but thereafter should provide the appropriate amount of cash.
- The business will be modestly profitable during the first full year of operation.
- The business will be able to service its debt to the City without difficulty.

Notes
Portland Development Corporation/Workshop
January 17, 2019

Because there was no quorum, those Directors in attendance discussed the items on the Agenda.

This workshop was held at 4:00 p.m. on Thursday, January 17, 2019, in Room 209 of Portland City Hall. Present from the Board was its President Tim Agnew and Board Directors James Dowd, Blaine Grimes, Jeffery Hicklin, and Steve Lovejoy. Board Directors Tom Dunne, Jon Jennings, Laura Reading, Mayor Ethan Strimling, Julie Viola, and Briana Volk could not be present. Present from the City staff were Housing and Community Development Division Director Mary Davis, Associate Corporation Counsel Michael Goldman, Business Programs Manager Nelle Hanig, and Senior Executive Assistant Lori Paulette. Also present was PDC Qualified Environmental Professional (QEP) Kelly Race.

Item #1: President's Comments

President Agnew noted that the successful business awards program held at Ocean Gateway this past November was well attended for the four awardees.

Item #2: Review and accept Minutes of October 18, 2018 meeting.

President Agnew asked if there were any corrections. There being none, President Agnew said that these would be on the next Agenda for a vote.

Item #3: Portland Downtown presentation on Walking Tour and Parking Study, both funded in part by PEDPIP Grants.

Portland Downtown (PD) Executive Director Casey Gilbert thanked the Board for their time and updated the Board on the outcomes of their PEDPIP Grants for these two projects.

She handed out the Walking Tour brochures and PD's most recent annual report. The Walking Tour was done in partnership with USM's Hospitality and Tourism Program and are designed to be self-guided tours. They have been distributed to various retail areas, as well as to, for example, Visit Portland, Chamber, Creative Portland to name a few. PD will keep printing them as needed, noting future possibilities may be a mobile app.

Ms. Gilbert also noted that the Parking Study was completed and is on the City's website.

Ms. Grimes asked about the impact of the parking study, and Ms. Gilbert noted that there is now a parking app people are using. It also noted how to better use public transit, as well as walking and biking; this would help make it easier to get on and off peninsula.

Mr. Dowd asked about next steps. Ms. Gilbert said that the City Council's Sustainability and Transportation Committee will be reviewing the various recommendations this year as their time/capacity allows.

President Agnew thanked Ms. Gilbert for the update.

Item #4: Creative Portland (CP) Presentation on Cultural Plan Update

Dinah Minot, Executive Director of CP, thanked the Board for its PEDPIP Grant to fund, in part, the Cultural Plan Update, which is being reviewed by the Planning Board next week for a recommendation to the City Council for adoption.

Ms. Minot said that the Cultural Plan is a living action plan for years to come, involving over 70 stakeholders. All felt that arts and culture is the foundation of the creative economy and needs sustainability, and many of the needs are the same as 20 years ago. There have been accomplishments including the creation of Creative Portland, and others still need to be considered including creation of a publicly supported space for artists. CP will host annual summits to address issues and progress, and this Plan will help all work together.

President Agnew thanked Ms. Minot for the update.

Item #5: Review and vote to recommend to the City Council proposed amendments to Bylaws.

President Agnew asked about Section 3.4 annual meetings of the Corporator in September, whereas, generally, they are not held in September; and Section 4.4 for ex officio members appointed by the "Corporation" – noting that this Board has never appointed those members. Mr. Goldman said that there could be many reasons why an annual meeting would occur in a month other than September, and this was not an issue as this Board generally sets the date of that annual meeting. Regarding 4.4, Mr. Goldman said that appears to be a typo where it should be "Corporator". He will go through the Bylaws and make technical amendments as needed and circulate to the Board.

President Agnew asked Mr. Goldman if this group of five directors can recommend proposed amendments to the Bylaws to the City Council, as well as for the following item. Mr. Goldman indicated that the five Directors present can make a recommendation, but no formal motion and vote.

Ms. Hanig said that the proposed amendments to the Bylaws would allow for the Board to consider investing Brownfield funds for multi-family residential housing projects with no commercial component, noting that the USEPA allows it. All other PDC programs are available for commercial/industrial projects, but not residential projects. The Portland Housing Authority has applied for this funding for its 58 Boyd Street project.

After discussion, consensus of the five Directors present were to recommend approval of the proposed amendments to the Bylaws, including technical amendments as needed, and forward them to the entire Board. If there are no issues, then the recommendation is to forward them to City Council for review and vote.

Item #5: Review and vote to recommend to the City Council proposed amendments to Brownfield Guidelines.

President Agnew asked if the Directors had any issues with the proposed Brownfield amendments to allow for investment in multi-family residential housing projects with no commercial component.

Ms. Hanig handed out the attached memo with an additional proposed amendment to guidelines for Fund 280 and 281 to allow for Phase II Environmental Site Assessments (ESAs) applications to be administratively reviewed by City staff and its QEP, noting that the timing of ESAs are generally quicker than the monthly PDC Board meeting to review and vote. It is standard operating procedure throughout Maine that review and approvals of assessment activities, including Phase I and II ESAs, are done administratively. City staff would report regularly to the Board on assessment funds extended.

Ms. Hanig noted that the City's Housing Division is on Board with the proposed amendments. Ms. Davis agreed, noting that the proposed amendments would require a minimum of 10 units of multi-family housing projects, where at least 50% of the units would be priced for those at or below 100% of Area Median Income.

Mr. Dowd asked if for-profit projects could apply if they met that threshold, and it was indicated in the affirmative.

Ms. Hanig then noted on p. 28 of 42, section 7(a) should include "and subgrants".

Ms. Race added that for the close out funds, in Fund 278, the EPA would rather see that pool of funds revolve with loans. Fund 281 is the most recent EPA award of $200,000 for assessment work only. To date, one ESA has been funded for the project at the corner Ocean and Washington Avenues. This Fund would be used first for assessments, then Fund 280.

After discussion, consensus was to recommend approval, and forward this recommendation to the entire Board. If there are no issues, then the recommendation is to forward them to the City Council for review and vote.

There being no further business, the workshop ended at 5:30 p.m.

Respectfully, Lori Paulette

Portland, Maine Yes. Life's good here.

Economic Development Department
Gregory A. Mitchell, Director

TO:	**President Tim Agnew and PDC Board Members**
FROM:	**Nelle Hanig, Business Programs Manager**
CC:	**Greg Mitchell, Economic Development Director**
DATE:	**January 16, 2019**
RE:	**Amendments to Proposed Brownfields Assessment and Closeout Guidelines**

Summary

Staff is proposing an amendment to the proposed guidelines that the PDC received in its package for this month's meeting. It has become clear through conversations with two of the City's Qualified Environmental Professionals and other Brownfields program managers, that timing problems would be created if the PDC were involved in review and approval of Phase II Environmental Site Assessments at its once a month meetings. Apparently, throughout the State of Maine, review and approval of requests for assessment funding is always done administratively because of the need to react quickly to assessment activity requests, including Phase I and Phase II Environmental Site Assessments and cleanup planning.

Consequently, staff is proposing the following amendments to the redlined guidelines that the PDC already received for the Assessment Program and for the Closeout Program, given that both pay for assessment activities.

Brownfields Assessment Program Guidelines

8. Application Review Process

Requests will be submitted via an Assessment Application to the Economic Development Department (EDD). All r~~R~~equests will be reviewed ~~for Phase I Environmental Site Assessments will be reviewed~~ and approved by EDD staff and~~,~~ the City's Qualified Environmental Professional (QEP). At every PDC meeting, the Board will be provided with updates on the status of the Assessment Program Funds and the projects that are being assisted by them. ~~and the President of the PDC Board. Requests for Phase II Environmental Site Assessments and other assessment activities will be reviewed and approved by the PDC Board.~~

Brownfields Closeout Fund Program Guidelines

12. Application Review Process

A. Assessment Activities

Closeout Funds will only be used to fund assessment activities if/when all funds from the Assessment Program have been depleted. At that point, any assessment funding requests will be submitted to the PDC as it will retain its full authority over the Closeout Fund.

Requests will be submitted via an Assessment Application to the EDD. Funding r~~R~~equests for assessment activities, including Phase I and Phase II Environmental Site Assessments, will be reviewed and approved by the PDC Board. ~~EDD staff, City's QEP, and the President of the PDC Board. Requests for Phase II Environmental Site Assessments and other assessment activities will be reviewed and approved by the PDC board~~.

Recommendation

Staff recommends the proposed amendments to the guideline modifications that the PDC received in its package for today's meeting. Specifically, EDD staff and its QEP would review and approve all requests for funding of assessment activities from the Brownfields Assessment Program. Should the Assessment Fund be depleted, requests for Assessments from the Brownfields Closeout Fund Program would go to the PDC for review and approval. The PDC will retain its authority over the Brownfields Closeout Fund Program whether request are for assessment activities or cleanup.

Economic Development Department
Gregory A. Mitchell, Director

MEMORANDUM

TO:	President Tim Agnew and PDC Board Members
FROM:	Nelle Hanig, Business Programs Manager
CC:	Greg Mitchell, Economic Development Director
DATE:	February 15, 2019
RE:	**Communication: Final Amended PDC By-Laws and Amended Brownfields Guidelines**

Overview

The Housing Committee approved for recommendation to the City Council the PDC By-Law Amendments, the amendments to guidelines for two Brownfield Programs – Closeout Fund Program and Revolving Loan Fund Program -- and the new Brownfields Assessment Program Guidelines. These items are on the City Council's February 20th agenda.

All of these documents are attached to this memo in redlined and clean formats for your information.

Changes In Documents Originally Provided to the PDC

ByLaws: The additional amendments to the By-Laws from what the Board received in advance of the January PDC meeting include minor word changes from Corporator (City Council) to Corporation (PDC) and vice versa where needed to make them correct, and changing the reference from the City Council Appointments Committee to the correctly named City Council Nominating Committee. These changes were made by the City attorney after the Janaury PDC meeting but prior to going to the Housing Committee.

Guidelines: A final modification to the amended guidelines for the Closeout Fund Program and the Assessment Fund Program were provided for review at the January meeting of the PDC Board. Therefore, this modification was not included in the mailing that the board received prior to the meeting. The memo that the Board received at the meeting explaining that modification is attached to the PDC January meeting minutes.

In short, staff proposed that requests for Brownfields Assessment Program Funds be handled administratively by staff and its environmental consultant (known as the Qualified Environmental Professional or QEP). This is because of the need to react quickly to assessment activity requests, including Phase I and Phase II Environmental Site Assessments and cleanup planning. Throughout the State of Maine, review and approval of requests for assessment funding is always done administratively. However, at every PDC meeting, the Board would be updated on the status of Assessment Program Funds and the projects being assisted by them. The amended language on this item is addressed in the Application Review Process Section of the Assessment Guidelines.

Please note that Closeout Program Funds will only be used for assessment activities if/when all Assessment Program Funds are depleted. At that point, any assessment funding requests will be submitted to the PDC as it will retain its full authority over the Closeout Funds. This amended language is addressed in the Application Review Process Section of the Assessment Guidelines

Attachments

Brownfields Program Matrix
Amended PDC By-Laws: Redlined and Clean
Amended RLF Cleanup Program Guidelines: Redlined and Clean
Amended Closeout Fund Program Guidelines: Redlined and Clean
New Assessment Fund Program Guidelines

Matrix of Brownfields Programs						
Program	**Assessment Program #281 - $200,000**	**RLF Cleanup Program #280 - $500,000**		**Closeout Fund Program #278 - $372,162**		
Funding Type	Direct Payment*	Loan	Grant	Direct Payment*	Loan	Grant
Applicant	City, FP, NP	City, FP, NP	NP	City, FP, NP	City, FP, NP	NP
Purpose	Phase I & II ESAs	Cleanup	Cleanup	Phase I & II ESAs	Cleanup	Cleanup
Maximum Amt.	See ranges below**	$100,000 - $300,000	$200,000	See ranges below**	< $100,000	< $100,000
Aproval Entity	Staff and QEP	PDC	PDC	PDC	PDC	PDC

ESAs = Environmental Site Assessments, etc.
FP = For Profits
NP = Non Profits
QEP = Qualified Environmental Professional (geologist or environmental engineer)
RLF = Revolving Loan Fund
*Direct Payment = Direct payment to service provider conducting Phase I or Phase II ESA
**Ranges for Phase I & II ESAs = Generally, a Phase I ESA ranges from 2,500 - $4,000; Generally, a Phase II ESA ranges from $20,000 - $35,000

BYLAWS OF PORTLAND DEVELOPMENT CORPORATION

ARTICLE 1
NAME, PRINCIPAL OFFICE, CORPORATE SEAL

Section 1.1. Name. The name of this corporation shall be the Portland Development Corporation.

Section 1.2. Principal Office. The principal office for the conduct of the activities of the corporation shall be located at Portland City Hall, 389 Congress Street, Portland, Maine.

Section 1.3. Corporate Seal. The corporate seal of the corporation shall be circular in form and shall bear the words and figures "Portland Development Corporation," the word "Maine" and the year of the corporation's incorporation. The form of such seal may be altered from time to time by the Board of Directors.

Section 1.4. Registered Office. The Registered Office of the Corporation is at 389 Congress Street, Portland, Maine. The address of the Registered Office may be changed from time to time by the Board of Directors or by the Registered Agent.

Section 1.5. Registered Agent. The Registered Agent of the Corporation is the person designated in the Articles of Incorporation, as amended from time to time by the Board of Directors.

ARTICLE II
PURPOSES

Section 2.1. General Purposes. The Corporation is organized and shall be operated on a non-profit basis to receive donations and contributions in support of the City of Portland economic development efforts that enhance and create business, ~~and~~ employment and development opportunities including:

A. Implement and administer ~~economic~~ development programs ~~which~~ that enhance business opportunities ~~in the City of Portland~~ and combat community deterioration in the City of Portland~~;~~, including, but not limited to, brownfields programs that facilitate development of commercial, multi-family residential, public open space and public recreational properties;

B. Enhance employment opportunities for members of the Portland community by offering education and counseling services which support businesses in the City of Portland, thereby lessening the burdens of government;

C. Make recommendations to the City Council with respect to, but not limited to, bond and tax increment financing and the management, acquisition, disposal and general land use of City of Portland property;

D. Refer requests to acquire property via eminent domain to the City Council; and

E. Acquire, hold, own, manage, dispose or liquidate property, upon City Council approval, for the purpose of advancing economic development and promoting employment opportunities in the City of Portland;

Section 2.2. Powers. This Corporation shall have all such powers as are authorized to non-profit corporations by the Maine Nonprofit Corporations Act. The corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status (i) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

Section 2.3. Prohibition of the Inurement of Assets and Income to Private Persons. The corporation is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall inure to the benefit of any officer or director of the corporation, or any other individual, partnership or corporation, but reimbursements for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

Section 2.4. Dissolution. If this Corporation is dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed to one or more organizations which the Board of Directors then determines is qualified both as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and as an organization engaged in activities substantially similar to those of this Corporation (within the meaning of 13-B M.R.S.A. §407).

Section 2.5 Tax exempt Status. It is intended that the Corporation shall have and continue to have the status of a corporation which is exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, or successor provisions of federal tax law (the "Internal Revenue Code") as an organization described in Section 501(c)(3) of such Code, and to which contributions are deductible under Section 170(c)(2) and 2055(a)(2) of the Internal Revenue Code which is other than a private foundation as defined in Section 509(A) of the Internal Revenue Code. The Articles of Incorporation and these Bylaws shall be construed accordingly, and all powers and activities shall be limited accordingly.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; provided that the Corporation shall have the power to make an election under Section 501(h) of the Internal Revenue Code. Likewise, the Corporation shall not participate or intervene in any manner or to any extent in any political campaign on behalf of any candidate for public office. Furthermore, the Corporation shall not engage in any activities that are unlawful under applicable federal, state or local laws, including, but not limited to, activities prohibited for an exempt organization under Section 501(c)(3) of the Internal Revenue Code and regulations thereunder as they now exist or as they may hereafter be amended.

ARTICLE III
MEMBERSHIP

Section 3.1. Member. The sole member of the Corporation shall be the City of Portland, Maine. The sole member of the Corporation shall be referred to as the "Corporator" for the purposes of the Articles of Incorporation and these Bylaws.

Section 3.2 General. In addition to the other powers of the Corporator listed in Section 3.3 hereof, the Corporator shall have the responsibility for the election of the Board of Directors of the Corporation, which Board has the ultimate responsibility for governing the Corporation. The rights and responsibilities of the Corporator, may be changed from time to time by an amendment to the Articles of Incorporation (to the extent required by law) and by these Bylaws.

Section 3.3. Powers. The Corporator shall have only those rights set forth in the Articles of Incorporation, as restated in these Bylaws. Such rights are as follows:

A. The establishment of the size of the Board of Directors within the limits described in Section 4.2 hereof;

B. The election of Directors pursuant to Article IV hereof, with the exception of filling of a vacant Board seat as provided in Section 4.5 hereof;

C. The removal of Directors from the Board of Directors;

D. The amendment, restatement, or modification of the Articles of Incorporation or of the Bylaws of this Corporation;

E. The approval of the sale, lease, or other disposition (excluding by mortgage or pledge for purposes of security) of all, or substantially all, of the assets and property of the Corporation;

F. The dissolution of the Corporation or its merger with or consolidation with another corporation; and

G. Any other matter which a majority of the Board of Directors voting on the matter votes to submit to the Member.

Section 3.4 Annual Meetings. The Annual Meeting of the Corporator shall be held on such day in the month of September of each year at such place and time as shall be fixed by the Board of Directors. In the event of a failure for any reason to hold an Annual Meeting as aforesaid, any business which may properly be transacted at an Annual Meeting, including the election of Directors, may be transacted at a Special Meeting.

Section 3.5 Special Meetings. Special Meetings of the Corporator may be called at any time by the President or a majority of the Directors.

Section 3.6. Notice of Meetings. Notice of all meetings of the Corporator shall be given by the Secretary or in his or her absence or disability by the President, by mailing or emailing to the Corporator a written notice specifying the time and place of the meeting, such notice to be addressed to the Corporator and emailed or mailed (postage prepaid) at least five (5) but not more than fifty (50) days before the meeting.

Section 3.7. Action by Unanimous Consent. Any action required or permitted to be taken at a meeting of the Corporator may be taken without a meeting as long as consent in writing, setting forth the action so taken shall be signed by the Corporator, and filed with the minutes of the meetings of the Corporator.

Section 3.8. Manner of Acting. The act of the Corporator, present in person or by proxy at a meeting, shall be the valid act of the Corporator.

ARTICLE IV
BOARD OF DIRECTORS

Section 4.1. Management by Board. The affairs of the Corporation shall be managed by its Board of Directors, which may exercise all powers of the Corporation and do all lawful acts and things necessary or appropriate to carry out the purposes of the Corporation.

Section 4.2. Number of Directors; Eligibility. The Board of Directors shall consist of eleven (11) individuals, nine (9) of whom shall be Directors appointed by the Corporator through the Portland City Council and two (2) of whom shall be ex officio members of the Board pursuant to Section 4 of this Article. No fewer than six (6) of the nine (9) directors appointed by the Corporator must be a resident or property owner in the City of Portland or have an ownership interest in a business that has its principal office in the City.

Section 4.3. Nomination. The Corporator shall receive nominations from the Portland City Council Nominating ~~Appointments~~ Committee, which shall supplement its regular Committee recruitment efforts by advertising in the local media and by otherwise publicizing the vacancies as widely as possible.

Section 4.4. Ex Officio Members of the Board of Directors. There shall be two (2) individuals who shall each be deemed an ex officio member of the Board of Directors by virtue of his or her holding the position of (1) Mayor or City Council member of the City of Portland as appointed by the ~~Corporation~~ Corporator; and (2) City Manager of the City of Portland.

The provisions of these Bylaws contained in Section 5 regarding term of office, Section 3 regarding nomination of directors and Section 7 regarding vacancies shall not apply to said ex officio members. The City Manager shall be a member of the Board of Directors so long as he or she continues to serve in the office by virtue of which he or she was appointed; and the Mayor or

City Council member shall be appointed annually; and said members shall enjoy all the rights, privileges and responsibilities of all other member of the Board of Directors, including, without limitation, voting privileges, except, however that no ex officio member may serve as President of the Board of Directors. The Board of Directors may take action by unanimous consent only with the consent of said ex officio member. Ex officio members shall be counted as Directors for purposes of determination of residency requirements in Section I of this Article. Ex officio members shall be entitled to the same indemnification rights available to all Directors under the law, these Bylaws or otherwise.

Section 4.5. Terms of Office. One (1) Director shall be initially appointed by the Corporator to hold office until the Second Annual Meeting of the Corporation following the incorporation of this Corporation; two (2) Directors shall be initially appointed by the Corporator to hold office until the Third Annual Meeting of the Corporator following the incorporation of this Corporation; and two (2) Directors shall be initially appointed by the Corporator to hold office until the fourth Annual Meeting of the Corporation following the incorporation of this Corporation. The Corporator shall specify the term of office for which each Director is initially appointed. Thereafter, Directors shall be appointed by the Corporator at Annual Meetings of the ~~Corporation~~ Corporator to serve as such for a term of three (3) years. Each Director shall serve until his or her successor shall be duly qualified and appointed. Directors shall be nominated prior to the Annual Meeting of the ~~Corporation~~ Corporator. No Director shall succeed himself or herself for more than two (2) full consecutive terms, provided that no term of less than three (3) years which is served directly in advance thereof shall be counted for purposes of this limitation.

Section 4.6. Voting. Each Director shall be entitled to one (1) vote.

Section 4.7. Vacancies. Any vacancy occurring on the Board of Directors may be filled by the Corporator by appointment of an individual qualifying and eligible for such position. A person appointed to fill a vacancy which occurs other than by reason of an increase in the number of Directors shall serve until the next Annual Meeting of the Corporator.

Section 4.8. Resignation. Any Director may resign at any time by giving written notice to the President of the Corporation. Such resignation shall take effect on the date of receipt or at any later time specified therein.

ARTICLE V
MEETINGS

Section 5.1. Annual Meeting. The Annual Meeting of the Board of Directors shall be held without call at the Board's Regular Meeting in the month of September, at the principal office of the Corporation or at some other place fixed by the President.

Section 5.2. Regular Meeting. Other Regular Meetings of the Board of Directors may be held, without call, at such place, date and time as shall be fixed from time to time by resolution of the Board of Directors.

Section 5.3. Special Meetings. Special Meetings of the Board of Directors may be called by such persons as are authorized by law to call Special Meetings. The place, date and time of the Special Meeting shall be fixed in the call therefor.

Section 5.4. Notice of Meetings. Notice of each Annual, Regular or Special Meeting of the Board of Directors shall be given by the person or persons calling the same or by the President or Secretary at least three (3) days in advance thereof. Notice may be given in writing, by email, by telephone, by oral statement or by any other means to the Directors in person or by delivery of a writing to the Director’s residence or business address. Notice given in writing by mail shall be deemed given on the day that the same is deposited in the U.S. mails as first class mail, postage prepaid. Neither the business to be transacted thereat, nor the purposes of any Annual, Regular or Special Meeting of the Board of Directors need to be specified in the notice of such meeting, except when otherwise provided by law.

Section 5.5. Conduct of Meetings. The final actions of the Board of Directors shall be taken openly, and subject to provisions of the Maine Freedom of Access Act, deliberations of the Board shall be conducted openly, and the records of their actions shall be open to public inspection.

Section 5.6. Quorum. Six (6) Directors shall constitute a quorum for the transaction of business. The act of at least four (4) of the Directors present at a meeting of the Board of Directors at which a quorum is present shall be the act of the Board of Directors.

Section 5.7. Informal Action by Directors. Action of the Directors may be taken in accordance with the provisions of Section 708 of the Maine Nonprofit Corporations Act, Title 13-B M.R.S.A. In amplification of, and not in limitation of the foregoing, action taken by agreement of a majority of Directors shall be deemed action of the Board of Directors if all Directors know of the action taken and no Director makes prompt objection to such action. Objection by a Director shall be effective if written objection to any specific action so taken is filed with the Secretary of this Corporation within thirty (30) days of such specific action.

Section 5.8. Notice. Whenever under the provisions of the statutes, Articles of Incorporation or these Bylaws notice is required to be given to any Director, such notice must be given in writing by personal delivery, by email, mail, or by telephone, addressed to such Director at his or her address as it appears on the records of the Corporation, with postage or other delivery fees prepaid, or at his or her telephone number as it appears on the records of the Corporation. Notice by mail shall be deemed to be given at the time it is deposited in the United States mail.

Section 5.9. Indemnification. This corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, officer, employee or agent of this corporation, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the maximum extent permitted by law, including, without limitation, 13-B M.R.S.A. §714 as it may be amended from time to time, and acts additional thereto and supplementary thereof, to which reference is made.

ARTICLE VI
OFFICERS AND AGENTS

Section 6.1. Officers. The officers of the corporation shall be chosen annually at the Annual Meeting of the Board of Directors, and shall be a President, a Treasurer and a Secretary. One individual may serve in more than one such office. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers.

Section 6.2. Term. Officers shall be elected for a term of one (1) year to serve until the next Annual Meeting of the Board of Directors or until their successors are duly chosen and qualified. Officers may succeed themselves for any period of years. The initial officers shall be appointed by the Board of Directors at their first meeting following incorporation to serve as such until the first Annual Meeting of the Board of Directors.

Section 6.3. Removal. Any officer of the corporation may be removed by the Board of Directors whenever in their judgment the best interests of the corporation will be served thereby.

Section 6.4. Vacancies. Any vacancy in any office (except the office of Director) may be filled by the Board of Directors.

Section 6.5. President. The President of the Corporation shall be elected from among the members of the Board of Directors, provided however that no ex officio member may be permitted to serve as President.

Section 6.6. Treasurer. The Treasurer shall be the chief financial officer of the corporation and, together with the Assistant Treasurer, shall have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Treasurer shall be.

Section 6.7. Secretary. The Secretary shall attend all meetings of Corporation and the Board of Directors and keep minutes of all meetings of the Corporation and the Board of Directors in a book or books kept for that purpose. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Secretary shall be. The Secretary, and any Assistant Secretaries, shall have authority to affix the corporate seal to any instrument which requires it, and when so affixed, it may be attested by the Secretary or by any Assistant Secretary.

Section 6.8. The Assistant Treasurer and Assistant Secretary. One (1) Assistant Secretary shall be appointed by the Board of Directors. The individual appointed Assistant Secretary shall be the Director of Economic Development Department of the City of Portland and shall be the principal staff person for the Corporation. The Assistant Secretary will have authority to execute documents on behalf of the Corporation should a Board officer not be available to do so. One (1) Assistant Treasurer shall be appointed by the Board of Directors. The individual appointed as the Assistant Treasurer shall be that individual who holds the position of Treasurer for the City of Portland. The Assistant Treasurer shall, together with the Treasurer, have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Assistant Treasurer shall have such other powers and duties as may be prescribed from time to time by the Board of Directors. Assistant Secretaries and Assistant Treasurers shall not be members of the Board of Directors.

Section 6.9. Other Employees. Other employees of the Corporation may be appointed by the Board of Directors, and if so appointed, shall be supervised by, and shall serve under the direction of the Assistant Secretary.

ARTICLE VII
ADOPTION, AMENDMENT

Section 7.1. Generally. These Bylaws may be amended or repealed or new Bylaws adopted only by the affirmative vote of the Corporator, provided, however, that the Bylaws may not be amended in such a way as to cause the Corporation to lose its status (i) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or (iii) as a corporation described in Section 170(b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended.

Section 7.2. Amendments. These Bylaws may be amended solely by the Corporator.

ARTICLE IX
CONFLICT OF INTEREST

Section 8.1. Avoidance of Conflict or the Appearance of such Conflict. Every Director shall endeavor to avoid conflicts of interest or the appearance of such conflicts or impropriety as provided by state statute, by full disclosure at all times and by abstention in the appropriate circumstances.

Section 8.1. Disclosure. Any Director who has a direct interest in any matter to be considered by the Board shall fully disclose that interest to the Board. If a Director is unsure whether a direct interest exists in a particular matter or if the issue is otherwise raised in good faith, the Director shall disclose the pertinent facts to the Board, and the Board shall determine the issue.

Section 8.3. Abstention. When the Director has so disclosed and is deemed to have a direct interest in a matter, the Director shall abstain from voting on the matter and from otherwise participating in the decision-making process on the matter. Notation of the disclosure and abstention of the Director shall be recorded in the minutes.

<u>Section 8.4. Direct Interest</u>. For purposes of this Article, direct interest in a matter shall mean:

> A. A substantial financial interest of the Director or of the spouse or dependent child of the Director;
>
> B. A substantial financial interest of any employer, partner, associate, co-shareholder or other co-venturer of the Director;
>
> C. A substantial financial interest of the Director in any entity which has a substantial financial interest in the matter; or
>
> B. Any other substantial interest of the Director which the Director or the Board believes might reasonably impair the Director's ability to act independently.

ATTEST:

Gregory A. Mitchell

Gregory A. Mitchell DATE: <u>March 31, 2016</u>
Assistant Secretary

BYLAWS OF PORTLAND DEVELOPMENT CORPORATION

ARTICLE 1
NAME, PRINCIPAL OFFICE, CORPORATE SEAL

Section 1.1. Name. The name of this corporation shall be the Portland Development Corporation.

Section 1.2. Principal Office. The principal office for the conduct of the activities of the corporation shall be located at Portland City Hall, 389 Congress Street, Portland, Maine.

Section 1.3. Corporate Seal. The corporate seal of the corporation shall be circular in form and shall bear the words and figures "Portland Development Corporation," the word "Maine" and the year of the corporation's incorporation. The form of such seal may be altered from time to time by the Board of Directors.

Section 1.4. Registered Office. The Registered Office of the Corporation is at 389 Congress Street, Portland, Maine. The address of the Registered Office may be changed from time to time by the Board of Directors or by the Registered Agent.

Section 1.5. Registered Agent. The Registered Agent of the Corporation is the person designated in the Articles of Incorporation, as amended from time to time by the Board of Directors.

ARTICLE II
PURPOSES

Section 2.1. General Purposes. The Corporation is organized and shall be operated on a non-profit basis to receive donations and contributions in support of the City of Portland economic development efforts that enhance and create business, employment and development opportunities including:

A. Implement and administer development programs that enhance business opportunities and combat community deterioration in the City of Portland, including, but not limited to, brownfields programs that facilitate development of commercial, multi-family residential, public open space and public recreational properties;

B. Enhance employment opportunities for members of the Portland community by offering education and counseling services which support businesses in the City of Portland, thereby lessening the burdens of government;

C. Make recommendations to the City Council with respect to, but not limited to, bond and tax increment financing and the management, acquisition, disposal and general land use of City of Portland property;

D. Refer requests to acquire property via eminent domain to the City Council; and

E. Acquire, hold, own, manage, dispose or liquidate property, upon City Council approval, for the purpose of advancing economic development and promoting employment opportunities in the City of Portland;

Section 2.2. Powers. This Corporation shall have all such powers as are authorized to non-profit corporations by the Maine Nonprofit Corporations Act. The corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status (i) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

Section 2.3. Prohibition of the Inurement of Assets and Income to Private Persons. The corporation is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall inure to the benefit of any officer or director of the corporation, or any other individual, partnership or corporation, but reimbursements for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

Section 2.4. Dissolution. If this Corporation is dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed to one or more organizations which the Board of Directors then determines is qualified both as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and as an organization engaged in activities substantially similar to those of this Corporation (within the meaning of 13-B M.R.S.A. §407).

Section 2.5 Tax exempt Status. It is intended that the Corporation shall have and continue to have the status of a corporation which is exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, or successor provisions of federal tax law (the "Internal Revenue Code") as an organization described in Section 501(c)(3) of such Code, and to which contributions are deductible under Section 170(c)(2) and 2055(a)(2) of the Internal Revenue Code which is other than a private foundation as defined in Section 509(A) of the Internal Revenue Code. The Articles of Incorporation and these Bylaws shall be construed accordingly, and all powers and activities shall be limited accordingly.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; provided that the Corporation shall have the power to make an election under Section 501(h) of the Internal Revenue Code. Likewise, the Corporation shall not participate or intervene in any manner or to any extent in any political campaign on behalf of any candidate for public office. Furthermore, the Corporation shall not engage in any activities that are unlawful under applicable federal, state or local laws, including, but not limited to, activities prohibited for an exempt organization under Section 501(c)(3) of the Internal Revenue Code and regulations thereunder as they now exist or as they may hereafter be amended.

ARTICLE III
MEMBERSHIP

Section 3.1. Member. The sole member of the Corporation shall be the City of Portland, Maine. The sole member of the Corporation shall be referred to as the "Corporator" for the purposes of the Articles of Incorporation and these Bylaws.

Section 3.2 General. In addition to the other powers of the Corporator listed in Section 3.3 hereof, the Corporator shall have the responsibility for the election of the Board of Directors of the Corporation, which Board has the ultimate responsibility for governing the Corporation. The rights and responsibilities of the Corporator, may be changed from time to time by an amendment to the Articles of Incorporation (to the extent required by law) and by these Bylaws.

Section 3.3. Powers. The Corporator shall have only those rights set forth in the Articles of Incorporation, as restated in these Bylaws. Such rights are as follows:

A. The establishment of the size of the Board of Directors within the limits described in Section 4.2 hereof;

B. The election of Directors pursuant to Article IV hereof, with the exception of filling of a vacant Board seat as provided in Section 4.5 hereof;

C. The removal of Directors from the Board of Directors;

D. The amendment, restatement, or modification of the Articles of Incorporation or of the Bylaws of this Corporation;

E. The approval of the sale, lease, or other disposition (excluding by mortgage or pledge for purposes of security) of all, or substantially all, of the assets and property of the Corporation;

F. The dissolution of the Corporation or its merger with or consolidation with another corporation; and

G. Any other matter which a majority of the Board of Directors voting on the matter votes to submit to the Member.

Section 3.4 Annual Meetings. The Annual Meeting of the Corporator shall be held on such day in the month of September of each year at such place and time as shall be fixed by the Board of Directors. In the event of a failure for any reason to hold an Annual Meeting as aforesaid, any business which may properly be transacted at an Annual Meeting, including the election of Directors, may be transacted at a Special Meeting.

Section 3.5 Special Meetings. Special Meetings of the Corporator may be called at any time by the President or a majority of the Directors.

Section 3.6. Notice of Meetings. Notice of all meetings of the Corporator shall be given by the Secretary or in his or her absence or disability by the President, by mailing or emailing to the Corporator a written notice specifying the time and place of the meeting, such notice to be addressed to the Corporator and emailed or mailed (postage prepaid) at least five (5) but not more than fifty (50) days before the meeting.

Section 3.7. Action by Unanimous Consent. Any action required or permitted to be taken at a meeting of the Corporator may be taken without a meeting as long as consent in writing, setting forth the action so taken shall be signed by the Corporator, and filed with the minutes of the meetings of the Corporator.

Section 3.8. Manner of Acting. The act of the Corporator, present in person or by proxy at a meeting, shall be the valid act of the Corporator.

ARTICLE IV
BOARD OF DIRECTORS

Section 4.1. Management by Board. The affairs of the Corporation shall be managed by its Board of Directors, which may exercise all powers of the Corporation and do all lawful acts and things necessary or appropriate to carry out the purposes of the Corporation.

Section 4.2. Number of Directors; Eligibility. The Board of Directors shall consist of eleven (11) individuals, nine (9) of whom shall be Directors appointed by the Corporator through the Portland City Council and two (2) of whom shall be ex officio members of the Board pursuant to Section 4 of this Article. No fewer than six (6) of the nine (9) directors appointed by the Corporator must be a resident or property owner in the City of Portland or have an ownership interest in a business that has its principal office in the City.

Section 4.3. Nomination. The Corporator shall receive nominations from the Portland City Council Nominating Committee, which shall supplement its regular Committee recruitment efforts by advertising in the local media and by otherwise publicizing the vacancies as widely as possible.

Section 4.4. Ex Officio Members of the Board of Directors. There shall be two (2) individuals who shall each be deemed an ex officio member of the Board of Directors by virtue of his or her holding the position of (1) Mayor or City Council member of the City of Portland as appointed by the Corporator; and (2) City Manager of the City of Portland.

The provisions of these Bylaws contained in Section 5 regarding term of office, Section 3 regarding nomination of directors and Section 7 regarding vacancies shall not apply to said ex officio members. The City Manager shall be a member of the Board of Directors so long as he or she continues to serve in the office by virtue of which he or she was appointed; and the Mayor or

City Council member shall be appointed annually; and said members shall enjoy all the rights, privileges and responsibilities of all other member of the Board of Directors, including, without limitation, voting privileges, except, however that no ex officio member may serve as President of the Board of Directors. The Board of Directors may take action by unanimous consent only with the consent of said ex officio member. Ex officio members shall be counted as Directors for purposes of determination of residency requirements in Section I of this Article. Ex officio members shall be entitled to the same indemnification rights available to all Directors under the law, these Bylaws or otherwise.

Section 4.5. Terms of Office. One (1) Director shall be initially appointed by the Corporator to hold office until the Second Annual Meeting of the Corporation following the incorporation of this Corporation; two (2) Directors shall be initially appointed by the Corporator to hold office until the Third Annual Meeting of the Corporator following the incorporation of this Corporation; and two (2) Directors shall be initially appointed by the Corporator to hold office until the fourth Annual Meeting of the Corporation following the incorporation of this Corporation. The Corporator shall specify the term of office for which each Director is initially appointed. Thereafter, Directors shall be appointed by the Corporator at Annual Meetings of the Corporator to serve as such for a term of three (3) years. Each Director shall serve until his or her successor shall be duly qualified and appointed. Directors shall be nominated prior to the Annual Meeting of the Corporator. No Director shall succeed himself or herself for more than two (2) full consecutive terms, provided that no term of less than three (3) years which is served directly in advance thereof shall be counted for purposes of this limitation.

Section 4.6. Voting. Each Director shall be entitled to one (1) vote.

Section 4.7. Vacancies. Any vacancy occurring on the Board of Directors may be filled by the Corporator by appointment of an individual qualifying and eligible for such position. A person appointed to fill a vacancy which occurs other than by reason of an increase in the number of Directors shall serve until the next Annual Meeting of the Corporator.

Section 4.8. Resignation. Any Director may resign at any time by giving written notice to the President of the Corporation. Such resignation shall take effect on the date of receipt or at any later time specified therein.

ARTICLE V
MEETINGS

Section 5.1. Annual Meeting. The Annual Meeting of the Board of Directors shall be held without call at the Board's Regular Meeting in the month of September, at the principal office of the Corporation or at some other place fixed by the President.

Section 5.2. Regular Meeting. Other Regular Meetings of the Board of Directors may be held, without call, at such place, date and time as shall be fixed from time to time by resolution of the Board of Directors.

Section 5.3. Special Meetings. Special Meetings of the Board of Directors may be called by such persons as are authorized by law to call Special Meetings. The place, date and time of the Special Meeting shall be fixed in the call therefor.

Section 5.4. Notice of Meetings. Notice of each Annual, Regular or Special Meeting of the Board of Directors shall be given by the person or persons calling the same or by the President or Secretary at least three (3) days in advance thereof. Notice may be given in writing, by email, by telephone, by oral statement or by any other means to the Directors in person or by delivery of a writing to the Director’s residence or business address. Notice given in writing by mail shall be deemed given on the day that the same is deposited in the U.S. mails as first class mail, postage prepaid. Neither the business to be transacted thereat, nor the purposes of any Annual, Regular or Special Meeting of the Board of Directors need to be specified in the notice of such meeting, except when otherwise provided by law.

Section 5.5. Conduct of Meetings. The final actions of the Board of Directors shall be taken openly, and subject to provisions of the Maine Freedom of Access Act, deliberations of the Board shall be conducted openly, and the records of their actions shall be open to public inspection.

Section 5.6. Quorum. Six (6) Directors shall constitute a quorum for the transaction of business. The act of at least four (4) of the Directors present at a meeting of the Board of Directors at which a quorum is present shall be the act of the Board of Directors.

Section 5.7. Informal Action by Directors. Action of the Directors may be taken in accordance with the provisions of Section 708 of the Maine Nonprofit Corporations Act, Title 13-B M.R.S.A. In amplification of, and not in limitation of the foregoing, action taken by agreement of a majority of Directors shall be deemed action of the Board of Directors if all Directors know of the action taken and no Director makes prompt objection to such action. Objection by a Director shall be effective if written objection to any specific action so taken is filed with the Secretary of this Corporation within thirty (30) days of such specific action.

Section 5.8. Notice. Whenever under the provisions of the statutes, Articles of Incorporation or these Bylaws notice is required to be given to any Director, such notice must be given in writing by personal delivery, by email, mail, or by telephone, addressed to such Director at his or her address as it appears on the records of the Corporation, with postage or other delivery fees prepaid, or at his or her telephone number as it appears on the records of the Corporation. Notice by mail shall be deemed to be given at the time it is deposited in the United States mail.

Section 5.9. Indemnification. This corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, officer, employee or agent of this corporation, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the maximum extent permitted by law, including, without limitation, 13-B M.R.S.A. §714 as it may be amended from time to time, and acts additional thereto and supplementary thereof, to which reference is made.

ARTICLE VI
OFFICERS AND AGENTS

Section 6.1. Officers. The officers of the corporation shall be chosen annually at the Annual Meeting of the Board of Directors, and shall be a President, a Treasurer and a Secretary. One individual may serve in more than one such office. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers.

Section 6.2. Term. Officers shall be elected for a term of one (1) year to serve until the next Annual Meeting of the Board of Directors or until their successors are duly chosen and qualified. Officers may succeed themselves for any period of years. The initial officers shall be appointed by the Board of Directors at their first meeting following incorporation to serve as such until the first Annual Meeting of the Board of Directors.

Section 6.3. Removal. Any officer of the corporation may be removed by the Board of Directors whenever in their judgment the best interests of the corporation will be served thereby.

Section 6.4. Vacancies. Any vacancy in any office (except the office of Director) may be filled by the Board of Directors.

Section 6.5. President. The President of the Corporation shall be elected from among the members of the Board of Directors, provided however that no ex officio member may be permitted to serve as President.

Section 6.6. Treasurer. The Treasurer shall be the chief financial officer of the corporation and, together with the Assistant Treasurer, shall have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Treasurer shall be.

Section 6.7. Secretary. The Secretary shall attend all meetings of Corporation and the Board of Directors and keep minutes of all meetings of the Corporation and the Board of Directors in a book or books kept for that purpose. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Secretary shall be. The Secretary, and any Assistant Secretaries, shall have authority to affix the corporate seal to any instrument which requires it, and when so affixed, it may be attested by the Secretary or by any Assistant Secretary.

Section 6.8. The Assistant Treasurer and Assistant Secretary. One (1) Assistant Secretary shall be appointed by the Board of Directors. The individual appointed Assistant Secretary shall be the Director of Economic Development Department of the City of Portland and shall be the principal staff person for the Corporation. The Assistant Secretary will have authority to execute documents on behalf of the Corporation should a Board officer not be available to do so. One (1) Assistant Treasurer shall be appointed by the Board of Directors. The individual appointed as the Assistant Treasurer shall be that individual who holds the position of Treasurer for the City of Portland. The Assistant Treasurer shall, together with the Treasurer, have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Assistant Treasurer shall have such other powers and duties as may be prescribed from time to time by the Board of Directors. Assistant Secretaries and Assistant Treasurers shall not be members of the Board of Directors.

<u>Section 6.9. Other Employees</u>. Other employees of the Corporation may be appointed by the Board of Directors, and if so appointed, shall be supervised by, and shall serve under the direction of the Assistant Secretary.

ARTICLE VII
ADOPTION, AMENDMENT

<u>Section 7.1. Generally</u>. These Bylaws may be amended or repealed or new Bylaws adopted only by the affirmative vote of the Corporator, provided, however, that the Bylaws may not be amended in such a way as to cause the Corporation to lose its status (i) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or (iii) as a corporation described in Section 170(b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended.

<u>Section 7.2. Amendments</u>. These Bylaws may be amended solely by the Corporator.

ARTICLE IX
CONFLICT OF INTEREST

<u>Section 8.1. Avoidance of Conflict or the Appearance of such Conflict</u>. Every Director shall endeavor to avoid conflicts of interest or the appearance of such conflicts or impropriety as provided by state statute, by full disclosure at all times and by abstention in the appropriate circumstances.

<u>Section 8.1. Disclosure</u>. Any Director who has a direct interest in any matter to be considered by the Board shall fully disclose that interest to the Board. If a Director is unsure whether a direct interest exists in a particular matter or if the issue is otherwise raised in good faith, the Director shall disclose the pertinent facts to the Board, and the Board shall determine the issue.

<u>Section 8.3. Abstention</u>. When the Director has so disclosed and is deemed to have a direct interest in a matter, the Director shall abstain from voting on the matter and from otherwise participating in the decision-making process on the matter. Notation of the disclosure and abstention of the Director shall be recorded in the minutes.

Section 8.4. Direct Interest. For purposes of this Article, direct interest in a matter shall mean:

A. A substantial financial interest of the Director or of the spouse or dependent child of the Director;

B. A substantial financial interest of any employer, partner, associate, co-shareholder or other co-venturer of the Director;

C. A substantial financial interest of the Director in any entity which has a substantial financial interest in the matter; or

B. Any other substantial interest of the Director which the Director or the Board believes might reasonably impair the Director's ability to act independently.

ATTEST:

Gregory A. Mitchell

Gregory A. Mitchell
Assistant Secretary

DATE: March 31, 2016

PORTLAND BROWNFIELDS CLEANUP REVOLVING LOAN FUND PROGRAM

Amended to be applicable City-wide and passed by the City Council on 7/16/07.

Amended by Corporator at 11/7/08 Meeting adding an amendment for Requests for Amendment to Loan Terms.

Amended by Corporator at 3/6/2017 Meeting.

The Portland Brownfields Cleanup Revolving Loan Fund Program ~~(BCRLF)~~(Fund # 280) ~~provides loans and subgrants to assist those interested in remediating and redeveloping Brownfields sites within the City of Portland~~. ~~Brownfields are abandoned, idled or underused industrial or commercial properties with real or perceived environmental contamination.~~ is designed to encourage the remediation/cleanup of eligible Brownfields sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites.

The purpose of this Program is to facilitate the cleanup and reuse of Brownfield properties for commercial, public open space and recreation, and multi-family residential of at least 10 units in a project. At least 50% of the residential units must be priced for households earning 100% or less of area median income (AMI), as determined by the Planning Authority.

Program assistance is provided through low interest loans and subgrants, with subgrants available to non-profits. Per the EPA Revolving Loan Fund Terms and Conditions, the City may not provide a subgrant to itself or another component of its own unit of government or organization.

Brownfields Definition: A brownfield is a property whose expansion, redevelopment, or reuse is complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant.

~~The funding for this P~~program funding comes from the U.S. Environmental Protection Agency (EPA) and is authorized by the ~~City of~~ Portland City Council.

1. Program Goal

To assist in financing the cleanup of Brownfields sites within the City of Portland, thereby making these properties available for redevelopment and contributing to the revitalization of the community, creation of jobs, improving the environment and eliminating the public health risks associated with these sites.

2. Program Objectives

(a) To create an incentive for private investment in Brownfields properties~~/sites with~~ in the City of Portland;
(b) To safely clean up Brownfields properties ~~based on end use~~ in order to facilitate their sustainable reuse;
(c) To foster development and implementation of financial and administrative approaches that can support self-sustaining efforts to facilitate Brownfields cleanup efforts; and
(d) To prevent the exacerbation, creation or spread of contamination on or between properties to protect the public health by minimizing exposure to toxic materials in the environment.

~~3. Program Description~~

~~This program is designed to encourage the cleanup of eligible Brownfields sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites. Assistance is provided through low interest loans and subgrants. Subgrants are available to non-profits and governmental entities.~~

~~4. Program Budget~~

The funding for the Portland Brownfields Cleanup Revolving Loan Fund is provided by the U.S. ~~Department of~~ Environmental Protection Agency (EPA) and authorized by the Portland City Council.

3~~5~~. Eligible Project Applicants

(a) The project applicant or owner is not considered potentially responsible for the contamination on the property;
(b) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;
(c) The project applicant or owner is not in environmental non-compliance with Federal or State agencies.
(d) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;

4. Property Threshold Requirements

(e) The property ~~to be assisted~~ is located within the City of Portland;~~.~~
~~(a)~~
~~(b)~~(f) ~~The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;~~

~~(c)~~(g) The property must be eligible to apply to ~~meet the definition of a Brownfield and be enrolled in~~ the Maine Voluntary Response Action Program (VRAP) for site cleanup;

(h) The property must have had adequate environmental assessments completed in order to understand site conditions and necessary remediation (e.g. Phase I Environmental Site Assessment and/or Phase II Environmental Site Assessment);

~~(d)~~

(i) The ~~site~~ property meets the EPA eligibility requirements;

~~(e)~~

~~(f) The project applicant or owner is not a generator or transporter of contamination to the site;~~

~~(g) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs; and~~

~~(h) The project applicant or owner is not in environmental non-compliance with Federal or State agencies.~~

5~~6~~. Ownership Eligibility ~~le Applicants/Entities~~

~~(a)~~ Publicly or privately owned by current or prospective property owners, banks, developers, etc., to seek loans;, ~~either directly by a municipality or indirectly through a~~

(a) ~~quasi-public entity such as a community development corporation~~Privately-owned by current or prospective non-profit owners to seek loans and/or subgrants ~~; or~~

(b) ~~Privately-owned by current or prospective commercial property owners, banks, developers, non-profits, etc.;~~

(c) Applicant must own or be in the process of obtaining ownership at the time of application;

~~(c)~~(d) Applicant cannot be potentially liable under CERCA Sec. 107 for contamination on the property.

6~~7~~. Eligible Activities

Cleanup actions associated with removing, mitigating, or preventing the release or threat of a release of a hazardous substance, pollutant or contaminant including but not limited to:

(a) Preparation of a Maine Department of Environmental Protection (DEP) VRAP application and associated application fee, Community Relations Plan (CRP), Analysis of Brownfields Cleanup Alternatives (ABCA); public meeting to present the ABCA; and preparation of meeting minutes;
(b) Fences, warning signs or other security or site control precautions;
(c) Drainage controls;
(d) Stabilization of berms, dikes or impoundments or drainage or closing lagoons;

(e) Capping of contaminated soils;
(f) Using chemicals and other materials to retard the spread of the release or mitigate its effects;
(g) Excavation, consolidation, or removal of contaminated soils from drainage or other areas;
(h) Abatement of hazardous building materials including asbestos, lead paint, mold and PCBs;
(h) Removal of drums, barrels, tanks, or other bulk containers that contain or may contain hazardous substances, pollutants or contaminants;
(i) Containment, treatment, disposal, or incineration of hazardous materials;
(j) Provision of alternative water supply where necessary immediately to reduce exposure to contaminated household water;
(k) Site monitoring activities, including sampling and analysis, that are necessary during the cleanup process, including determination of effectiveness of a cleanup; ~~and~~
(l) Costs associated with meeting public participation, worker health and safety, and interagency coordination requirements;~~.~~
(m) Costs associated with removal activities including demolition and/or site preparation that are part of site cleanup;
(n) Environmental Insurance Premiums;~~.~~
o) Programmatic costs for the City of Portland and its QEP to manage and oversee the work being performed under this Program.

7~~8~~. Ineligible Activities

(a) Pre-cleanup environmental response activities (i.e. site assessment, identification, and characterization); however, the Lead Agency may request EPA approval for limited site assessment on a case-by-case basis when necessary to ensure protection of the environment and public health through cleanup action.
(b) Monitoring and data collection necessary to apply for, or comply with environmental permits under other federal and state laws, unless such a permit is required as a component of the cleanup action; ~~and~~
(c) Construction, demolition and development activities that are not integral to the cleanup actions, and addressing public or private drinking water supplies that have deteriorated through ordinary use. Development activities that are not removal actions (e.g. construction of a new facility or marketing of property).
(d) Job training unrelated to performing a specific cleanup at a site covered by a loan or subgrant;
(e) To pay for a penalty or fine;
(f) To pay a federal cost share requirement (for example, a cost-share required by another Federal subgrant) unless there is specific statutory authority;
(g) To pay for response costs at a Brownfields site for which the recipient of the subgrant or loan is potentially liable under CERCLA Section 107;

(h) To pay a cost of compliance with any federal law, excluding the cost of compliance with laws applicable for cleanup;

(i) Unallowable costs (e.g. lobbying and fund raising) under applicable OMB Circulars.

8~~9~~. Financing Terms

The following terms will guide the actions of the Portland Development Corporation (PDC) on behalf of the City of Portland for cleanup remediation loans and subgrants:

(a) Loan amount for eligible cleanup activities will be limited to the balance of the loan fund, but generally range from a minimum of $10~~5~~0,000 to a maximum of $300,000, and will be negotiated based on project redevelopment needs. Subgrants up to $200,000 are available for eligible cleanup activities**;**
(b) Maximum loan term is up to 10 years, though shorter terms are preferred; The actual term is negotiable on a case-by-case basis, and may include a longer amortization period with a balloon at the end of the designated term. Projects must justify the need for the maximum term.
(c) Interest rate will be determined by the PDC, though Brownfields loans are usually lent at a low~~er~~ interest rate;
(d) Brownfields site, business assets, outside collateral, and/or personal guaranties may be required as security;
(e) Environmental indemnification and/or lenders environmental insurance may be required;
(f) Evidence of a cost share of at least 20% of the loan or subgrant amount will be required of all Applicants/Borrowers; in special circumstances, as determined by the PDC, the cost share may be reduced or waived.
(g) Cost share monies and or eligible in-kind cleanup activities will be specifically utilized for eligible cleanup activities;
(h) As applicable, Borrower/Subgrantee will be required to utilize Davis Bacon Wage compliance requirements and provide backup verifying compliance;
(i) Loan/Subgrant drawdown requests with sufficient backup of eligible cleanup activities will be reimbursed at the PDC approved loan or subgrant proportion to cost share prior to final d~~D~~rawdown (e.g., 80% of eligible activities will be reimbursed by the City, the remaining 20% will be considered as the Applicants cost share and shall be paid by the Applicant).

9~~10~~. Requests for Amendment to Loan Terms

A one percent fee ~~will~~ may be applied for requests for amendments to loan terms, as well as costs for legal fees and recording fees associated with preparing any additional loan documents/modifications. The one percent fee will be based on the current loan balance at the time of the request. This one percent fee will be applied to those loan amendments which require the PDC Assistant Secretary to bring the request to the PDC Board of Directors based on substantive changes.

The City's Economic Development Director (PDC Assistant Secretary) has the discretion to determine whether requested loan amendments should be brought to the Board or done administratively. If done administratively, the PDC Assistant Secretary will confer with the Business Programs Manager and the Associate Corporation Counsel to determine the fee based on hourly rates of pay, as well as recording fees and legal hourly fees.

1~~1~~0. Underwriting Criteria

~~Project~~ R~~r~~eview will include, but not be limited to, the following factors:

~~(a) Location of the Brownfields site within the City of Portland;~~

~~(b)~~(a) Necessity of loan and/or subgrant ~~funds~~ to make the project economically feasible with the least amount of public resources.

~~(c)~~(b) Analysis of credit reports and financial documents as well as budget feasibility analysis provided by the ~~the RLF Site Manager ((Qualified Environmental Professional ((QEP))~~ City contracted underwriter to assess that applicant is a ~~not a cleanup and/or~~ business risk.

1~~2~~1. ~~Application~~ Overall Review Criteria

The application for City of Portland Brownfields RLF funding will be evaluated using some or all of the following criteria:

(a) Cleanup activities are eligible
(b) Completeness of application
(c) Sufficient Brownfields funds available
(d) Economic/Financial benefit(s)
   1. Potential for redevelopment;
   2. Developer interest in site;
   3. Potential for job creation, workforce/affordable housing and/or sustainable economic development;
   4. Financial feasibility for cleanup/remediation of contamination
   5. Ability to leverage additional funding or other resources for cleanup/remediation.
(e) Environmental benefit(s)
   1. Potential reduction, elimination and/or control of threats/risks to human health and the environment;
   2. Creation, preservation and/or maintenance of greenspace.
(f) Community benefit(s)

1. Likelihood for successful redevelopment, reuse and/or revitalization
2. Availability of existing infrastructure, transportation corridors and municipal services to support redevelopment;
3. Potential to enable sustainable growth, use of green building design initiatives and green/renewable energy resources;
4. Interest and presence of a willing owner, buyer or other stakeholder to invest in the property and to provide access to the property for cleanup.

12. Application Review Process

~~The PDC, with input and recommendations made by the Maine Department of Environmental Protection, EPA, City's QEP and the City's Economic Development Department (EDD), will review project proposals to determine eligibility and negotiate with applicants to determine the least amount of public resources necessary to make the projects feasible.~~

Remediation/cleanup plans should be implemented efficiently and redevelopment projects completed on schedule and within identifiable cleanup budgets. The actions to be taken, including PDC review, are as follows:

~~The loan approval process shall be carried out efficiently and pragmatically to insure loans are approved in a timely manner, cleanup plans are implemented and redevelopment projects are completed on schedule to maximize the community benefit goals of the projects. The actions to be taken are:~~ is as follows:

~~The applicant will meet with the City and City's QEP to discuss the project;~~

(a) Applicants seeking funds for remediation/cleanup are required to be enrolled in the Maine (VRAP) or in the process of applying (that is,VRAP application and associated workplan and VRAP fees are eligible for RLF reimbursement) ;

(b) Applicant will complete the City's Brownfields RLF Application (Part 1) and provide it along with ESAs I and II and evidence of VRAP submittal ~~and provide supporting documentation~~ for review by the EDD and QEP;

~~(a)~~(c) Applicant or QEP will prepare EPA Site Eligibility form; EDD submits to EPA for approval;

~~(b)~~(d) The City's QEP ~~and Maine DEP~~ will review the environmental assessments and cleanup plan summary in addition to the Part 1 RLF Application. If the Applicant's site cleanup activities and preliminary project costs are eligible, the City's QEP will prepare a summary memo to the EDD ~~(approval or denial) for review by the Maine DEP, the EPA and the EDD;~~.

~~(c)~~(e) Applicant submits Part II RLF application (financial backup). The underwriter will proceed with the review and analysis of the financial components of the loan and/or subgrant application and prepare a report for the PDC with recommended terms and conditions;

~~(d)~~(f) The PDC will be presented with the loan report and, based on an analysis of the financial qualifications of the applicant and the merits of the project, the PDC will vote to approve or disapprove of the loan/subgrant request including terms and conditions ;

~~(e)~~(g) The EDD will prepare a loan commitment letter for the Applicant~~/Borrower~~, including terms and conditions.

~~(f)~~(h) Once the commitment letter is fully executed:

1. The ~~Applicant/~~Borrower/Subgrant Recipient and their QEP will prepare a Draft Community Relations Plan (CRP) and Draft Analysis of Brownfields Cleanup Alternatives (ABCA). The Draft CRP and Draft ABCA will be submitted to the Maine DEP and EPA for approval and comment. Upon comment receipt and incorporation, the draft ABCA will be presented at a ~~public~~ community meeting ~~hearing~~ and will be subject to a 30-day public comment period;

2. The City attorney will draft loan documents which will include but not be limited to the loan agreement, promissory note, mortgage agreement and any other documentation as necessary. The loan documents and RLF Agreement with City shall include attachments including but not limited to a copy of the deed, a schedule for the cleanup activities, and costs for eligible activities associated with the cleanup.

~~(g)~~(i) Based on the community meeting~~CRP~~, a final draft of the ABCA is prepared by the ~~Applicant/~~Borrower/Subgrant Recipient, which incorporates comments received by Maine DEP, EPA and the public;

(j) Once the CRP and ABCA hasve been finalized, the Applicant/Borrower prepares ~~a Scope of Work for the cleanup activities, including~~ a ~~detailed~~ detailed cleanup budget and work schedule, a Health and Safety Plan, and a Quality Assurance Project Plan if needed (the QAPP will need to be reviewed by Maine DEP and EPA, prior to finalization); and

~~(h)~~(k) Borrower/subgrant recipient acknowledges that Davis Bacon wage compliance is mandatory for receipt of Brownfields funds;

(l) The loan agreement, promissory note, mortgage agreement, and any other loan documents are signed. Any loan fees are paid;

~~(i)~~(m) The Applicant shall prepare a project sign to be posted at the site prior to initiation of cleanup activities listing at a minimum the City, MEDEP, EPA and contact information for the Applicant's QEP. A draft mockup of the sign shall be submitted to the City for approval and provided to DEP and EPA.

City Checklist for Applicants

The ~~City will request the~~ following ~~information from the~~is a checklist of information needed from Applicants: ~~Applicant to make the loan or subgrant determination~~:

Applicant Information

(a) Applicant Overview: name, location, principal owners/stockholders, type of business and products or services, date established;
(b) Financial Overview: historical financial statements for the past three years, most recent quarter and copies of appropriate IRS Tax Returns;
(c) Management Overview: resumes of principals; and
(d) Credit References: financial institutions and other creditors.

Site Related Conditions

(a) Environmental assessments (e.g., Phase I and II in accordance with American Society for Testing and Materials (ASTM) Standards);
(b) Information regarding the status of the Applicant/ as a potentially responsible party at the site;
(c) Information on environmental compliance history;
(d) Information on whether or not the Applicant is currently or ever has been subject to any penalties resulting from environmental non-compliance at the site;
(e) Information on whether or not the Applicant is a generator or transporter of contamination at the site; and
(f) Information on whether or not the Applicant falls under a statutory exemption from liability; or that the EPA could use its enforcement discretion and not pursue the party as a responsible party under CERLA if the Applicant is currently the owner/operator of the site.

Remediation Cleanup Plan

Cleanup Plan Summary: cleanup plan including a technical description of work to be done, eligible cleanup activities and costs estimates for cleanup and project redevelopment. Cleanup Plan should also document other funding sources for cleanup and eligible activities to be utilized for cost share. The source of the 20% cost share of monies and or eligible in-kind services/materials must be provided.

Redevelopment Plan

(a) Financing Project: a description of the cleanup project and the reuse plan;
(b) Business Plan: a description of the business goals, strategies and action plans; and
(c) Financial Plan: pro-forma financial statements which demonstrates the economic viability of the project and identifies the sources of repayment for the loan.

Community Benefits

- (a) Employment Impact: number of current and new jobs, wage levels and job training anticipated to be generated from the cleanup and redevelopment of the site.
- (b) Investment Impact: Serves as an incentive for investment in Brownfields areas.

(c) Multi-Family Housing~~Housing Units~~: Available for the creation of multi-family housing~~Housing Units~~ ~~located~~ in Brownfields areas.

(d) Public open space and recreation acreage for cleanup located in the brownfields area.

- (e) Any other community benefits.

PORTLAND BROWNFIELDS CLEANUP REVOLVING LOAN FUND PROGRAM

Amended to be applicable City-wide and passed by the City Council on 7/16/07.

Amended by Corporator at 11/7/08 Meeting adding an amendment for Requests for Amendment to Loan Terms.

Amended by Corporator at 3/6/2017 Meeting.

The Portland Brownfields Cleanup Revolving Loan Fund Program (Fund # 280) . is designed to encourage the remediation/cleanup of eligible Brownfields sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites.

The purpose of this Program is to facilitate the cleanup and reuse of Brownfield properties for commercial, public open space and public recreation, and multi-family residential of at least 10 units in a project. At least 50% of the residential units must be priced for households earning 100% or less of area median income (AMI), as determined by the Planning Authority.

Program assistance is provided through low interest loans and subgrants, with subgrants available to non-profits. Per the EPA Revolving Loan Fund Terms and Conditions, the City may not provide a subgrant to itself or another component of its own unit of government or organization.

Brownfields Definition: A brownfield is a property whose expansion, redevelopment, or reuse is complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant.

Program funding comes from the U.S. Environmental Protection Agency (EPA) and is authorized by the Portland City Council.

1. Program Goal

To assist in financing the cleanup of Brownfields sites within the City of Portland, thereby making these properties available for redevelopment and contributing to the revitalization of the community, creation of jobs, improving the environment and eliminating the public health risks associated with these sites.

2. Program Objectives

(a) To create an incentive for private investment in Brownfields properties in the City of Portland;

(b) To safely clean up Brownfields properties in order to facilitate their sustainable reuse;
(c) To foster development and implementation of financial and administrative approaches that can support self-sustaining efforts to facilitate Brownfields cleanup efforts; and
(d) To prevent the exacerbation, creation or spread of contamination on or between properties to protect the public health by minimizing exposure to toxic materials in the environment.

3. Eligible Project Applicants

(a) The project applicant or owner is not considered potentially responsible for the contamination on the property;
(b) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;
(c) The project applicant or owner is not in environmental non-compliance with Federal or State agencies.
(d) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;

4. Property Threshold Requirements

(a) The property is located within the City of Portland;
(b) The property must be eligible to apply to the Maine Voluntary Response Action Program (VRAP) for site cleanup;
(c) The property must have had adequate environmental assessments completed in order to understand site conditions and necessary remediation (e.g. Phase I Environmental Site Assessment and/or Phase II Environmental Site Assessment);

(d) The property meets the EPA eligibility requirements;

5. Ownership Eligibility

(a) Publicly or privately owned by current or prospective property owners, banks, developers, etc., to seek loans;, Privately-owned by current or prospective non-profit owners to seek loans and/or subgrants
(b) Applicant must own or be in the process of obtaining ownership at the time of application;
(c) Applicant cannot be potentially liable under CERCA Sec. 107 for contamination on the property.

6. Eligible Activities

Cleanup actions associated with removing, mitigating or preventing the release or threat of a release of a hazardous substance, pollutant or contaminant including but not limited to:

(a) Preparation of a Maine Department of Environmental Protection (DEP) VRAP application and associated application fee, Community Relations Plan (CRP), Analysis of Brownfields Cleanup Alternatives (ABCA); public meeting to present the ABCA; and preparation of meeting minutes;
(b) Fences, warning signs or other security or site control precautions;
(c) Drainage controls;
(d) Stabilization of berms, dikes or impoundments or drainage or closing lagoons;
(e) Capping of contaminated soils;
(f) Using chemicals and other materials to retard the spread of the release or mitigate its effects;
(g) Excavation, consolidation, or removal of contaminated soils from drainage or other areas;
(h) Abatement of hazardous building materials including asbestos, lead paint, mold and PCBs;
(i) Removal of drums, barrels, tanks, or other bulk containers that contain or may contain hazardous substances, pollutants or contaminants;
(j) Containment, treatment, disposal, or incineration of hazardous materials;
(k) Provision of alternative water supply where necessary immediately to reduce exposure to contaminated household water;
(l) Site monitoring activities, including sampling and analysis, that are necessary during the cleanup process, including determination of effectiveness of a cleanup;
(m) Costs associated with meeting public participation, worker health and safety, and interagency coordination requirements;
(n) Costs associated with removal activities including demolition and/or site preparation that are part of site cleanup;
(o) Environmental Insurance Premiums;
(p) Programmatic costs for the City of Portland and its QEP to manage and oversee the work being performed under this Program.

7. Ineligible Activities

(a) Pre-cleanup environmental response activities (i.e. site assessment, identification, and characterization); however, the Lead Agency may request EPA approval for limited site assessment on a case-by-case basis when necessary to ensure protection of the environment and public health through cleanup action.
(b) Monitoring and data collection necessary to apply for, or comply with environmental permits under other federal and state laws, unless such a permit is required as a component of the cleanup action;
(c) Construction, demolition and development activities that are not integral to the cleanup actions, and addressing public or private drinking water

supplies that have deteriorated through ordinary use; Development activities that are not removal actions (e.g. construction of a new facility or marketing of property).

(d) Job training unrelated to performing a specific cleanup at a site covered by a loan or subgrant;
(e) To pay for a penalty or fine;
(f) To pay a federal cost share requirement (for example, a cost-share required by another Federal subgrant) unless there is specific statutory authority;
(g) To pay for response costs at a Brownfields site for which the recipient of the subgrant or loan is potentially liable under CERCLA Section 107;
(h) To pay a cost of compliance with any federal law, excluding the cost of compliance with laws applicable for cleanup;
(i) Unallowable costs (e.g. lobbying and fund raising) under applicable OMB Circulars.

8. **Financing Terms**

The following terms will guide the actions of the Portland Development Corporation (PDC) on behalf of the City of Portland for cleanup remediation loans and subgrants:

(a) Loan amount for eligible cleanup activities will be limited to the balance of the loan fund, but generally range from a minimum of $100,000 to a maximum of $300,000, and will be negotiated based on project redevelopment needs. Subgrants up to $200,000 are available for eligible cleanup activities**;**
(b) Maximum loan term is up to 10 years, though shorter terms are preferred; The actual term is negotiable on a case-by-case basis, and may include a longer amortization period with a balloon at the end of the designated term. Projects must justify the need for the maximum term.
(c) Interest rate will be determined by the PDC, though Brownfields loans are usually lent at a low interest rate;
(d) Brownfields site, business assets, outside collateral, and/or personal guaranties may be required as security;
(e) Environmental indemnification and/or lenders environmental insurance may be required;
(f) Evidence of a cost share of at least 20% of the loan or subgrant amount will be required of all Applicants/Borrowers; in special circumstances, as determined by the PDC, the cost share may be reduced or waived.
(g) Cost share monies and or eligible in-kind cleanup activities will be specifically utilized for eligible cleanup activities;
(h) As applicable, Borrower/Subgrantee will be required to utilize Davis Bacon Wage compliance requirements and provide backup verifying compliance;
(i) Loan/Subgrant drawdown requests with sufficient backup of eligible cleanup activities will be reimbursed at the PDC approved loan or

subgrant proportion to cost share prior to final drawdown (e.g., 80% of eligible activities will be reimbursed by the City, the remaining 20% will be considered as the Applicants cost share and shall be paid by the Applicant).

9. Requests for Amendment to Loan Terms

A one percent fee may be applied for requests for amendments to loan terms, as well as costs for legal fees and recording fees associated with preparing any additional loan documents/modifications. The one percent fee will be based on the current loan balance at the time of the request. This one percent fee will be applied to those loan amendments which require the PDC Assistant Secretary to bring the request to the PDC Board of Directors based on substantive changes.

The City's Economic Development Director (PDC Assistant Secretary) has the discretion to determine whether requested loan amendments should be brought to the Board or done administratively. If done administratively, the PDC Assistant Secretary will confer with the Business Programs Manager and the Associate Corporation Counsel to determine the fee based on hourly rates of pay, as well as recording fees and legal hourly fees.

10. Underwriting Criteria

Review will include, but not be limited to, the following factors:

(a) Necessity of loan and/or subgrant to make the project economically feasible with the least amount of public resources.
(b) Analysis of credit reports and financial documents as well as budget feasibility analysis provided by the (City contracted underwriter to assess that applicant is a business risk.

11. Overall Review Criteria

The application for City of Portland Brownfields RLF funding will be evaluated using any or all of the following criteria:

(a) Cleanup activities are eligible
(b) Completeness of application
(c) Sufficient Brownfields funds available
(d) Economic/Financial benefit(s)
   1. Potential for redevelopment;
   2. Developer interest in site;
   3. Potential for job creation, workforce/affordable housing and/or sustainable economic development;
   4. Financial feasibility for cleanup/remediation of contamination
   5. Ability to leverage additional funding or other resources for cleanup/remediation.

(e) Environmental benefit(s)
    1. Potential reduction, elimination and/or control of threats/risks to human health and the environment;
    2. Creation, preservation and/or maintenance of greenspace.

(f) Community benefit(s)
    1. Likelihood for successful redevelopment, reuse and/or revitalization
    2. Availability of existing infrastructure, transportation corridors and municipal services to support redevelopment;
    3. Potential to enable sustainable growth, use of green building design initiatives and green/renewable energy resources;
    4. Interest and presence of a willing owner, buyer or other stakeholder to invest in the property and to provide access to the property for cleanup.

12. Application Review Process

Remediation/cleanup plans should be implemented efficiently and redevelopment projects completed on schedule and within identifiable cleanup budgets. The actions to be taken, including PDC review, are as follows:

(a) Applicants seeking funds for remediation/cleanup are required to be enrolled in the Maine (VRAP) or in the process of applying (that is, VRAP application and associated workplan and VRAP fees are eligible for RLF reimbursement) ;

(b) Applicant will complete the City's Brownfields RLF Application (Part 1) and provide it along with ESAs I and II and evidence of VRAP submittal for review by the EDD and QEP;

(c) Applicant or QEP will prepare EPA Site Eligibility form; EDD submits to EPA for approval;

(d) The City's QEP will review the environmental assessments and cleanup plan summary in addition to the Part 1 RLF Application. If the Applicant's site cleanup activities and preliminary project costs are eligible, the City's QEP will prepare a summary memo to the EDD ;

(e) Applicant submits Part II RLF application (financial backup). The underwriter will proceed with the review and analysis of the financial components of the loan and/or subgrant application and prepare a report for the PDC with recommended terms and conditions;

(f) The PDC will be presented with the loan report and, based on an analysis of the financial qualifications of the applicant and the merits of the project, the PDC will vote to approve or disapprove of the loan/subgrant request including terms and conditions ;

(g) The EDD will prepare a loan commitment letter for the Applicant, including terms and conditions.

(h) Once the commitment letter is fully executed:

1. The Borrower/Subgrant Recipient and their QEP will prepare a Draft Community Relations Plan (CRP) and Draft Analysis of Brownfields Cleanup Alternatives (ABCA). The Draft CRP and Draft ABCA will be submitted to the Maine DEP and EPA for approval and comment. Upon comment receipt and incorporation, the draft ABCA will be presented at a community meeting and will be subject to a 30-day public comment period;

2. The City attorney will draft loan documents which will include but not be limited to the loan agreement, promissory note, mortgage agreement and any other documentation as necessary. The loan documents and RLF Agreement with City shall include attachments including but not limited to a copy of the deed, a schedule for the cleanup activities, and costs for eligible activities associated with the cleanup.

(i) Based on the community meeting, a final draft of the ABCA is prepared by the Borrower/Subgrant Recipient, which incorporates comments received by Maine DEP, EPA and the public;
(j) Once the CRP and ABCA have been finalized, the Applicant/Borrower prepares a detailed cleanup budget and work schedule, a Health and Safety Plan, and a Quality Assurance Project Plan if needed (the QAPP will need to be reviewed by Maine DEP and EPA, prior to finalization); and
(k) Borrower/subgrant recipient acknowledges that Davis Bacon wage compliance is mandatory for receipt of Brownfields funds;
(l) The loan agreement, promissory note, mortgage agreement, and any other loan documents are signed. Any loan fees are paid;
(m) The Applicant shall prepare a project sign to be posted at the site prior to initiation of cleanup activities listing at a minimum the City, MEDEP, EPA and contact information for the Applicant’s QEP. A draft mockup of the sign shall be submitted to the City for approval and provided to DEP and EPA.

City Checklist for Applicants

Applicant Information

(a) Applicant Overview: name, location, principal owners/stockholders, type of business and products or services, date established;
(b) Financial Overview: historical financial statements for the past three years, most recent quarter and copies of appropriate IRS Tax Returns;
(c) Management Overview: resumes of principals; and
(d) Credit References: financial institutions and other creditors.

Site Related Conditions

(a) Environmental assessments (e.g., Phase I and II in accordance with American Society for Testing and Materials (ASTM) Standards);
(b) Information regarding the status of the Applicant/ as a potentially responsible party at the site;
(c) Information on environmental compliance history;
(d) Information on whether or not the Applicant is currently or ever has been subject to any penalties resulting from environmental non-compliance at the site;
(e) Information on whether or not the Applicant is a generator or transporter of contamination at the site; and
(f) Information on whether or not the Applicant falls under a statutory exemption from liability; or that the EPA could use its enforcement discretion and not pursue the party as a responsible party under CERLA if the Applicant is currently the owner/operator of the site.

Remediation Cleanup Plan

Cleanup Plan Summary: cleanup plan including a technical description of work to be done, eligible cleanup activities and costs estimates for cleanup and project redevelopment. Cleanup Plan should also document other funding sources for cleanup and eligible activities to be utilized for cost share. The source of the 20% cost share of monies and or eligible in-kind services/materials must be provided.

Redevelopment Plan

(a) Financing Project: a description of the cleanup project and the reuse plan;
(b) Business Plan: a description of the business goals, strategies and action plans; and
(c) Financial Plan: pro-forma financial statements which demonstrates the economic viability of the project and identifies the sources of repayment for the loan.

Community Benefits

(a) Employment Impact: number of current and new jobs, wage levels and job training anticipated to be generated from the cleanup and redevelopment of the site.

(b) Investment Impact: Serves as an incentive for investment in Brownfields areas.

(c) Multi-Family Housing: Available for the creation of multi-family housing in Brownfields areas.

(d) Public open space and recreation acreage for cleanup located in the brownfields area.

(e) Any other community benefits.

PORTLAND BROWNFIELDS CLOSEOUT ~~CLEANUP REVOLVING LOAN~~ FUND PROGRAM

~~USING CLOSEOUT BROWNFIELDS FUNDS~~

Amended to be applicable City-wide and passed by the City Council on 7/16/07.

Amended by Corporator at 11-17-08 Meeting adding an amendment for Requests for Amendment to Loan Terms.

Amended by Corporator at 12-16-13 Meeting for Using Brownfields Closeout Funds~~.~~

The Portland Brownfields Closeout Fund Program (Fund #278) is designed to encourage the environmental assessment and remediation/ cleanup of eligible sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites.

The purpose of the Program is to facilitate the assessment, cleanup and reuse of Brownfield properties for commercial, public open space and recreation, and multi-family residential of at least 10 units in a project. At least 50% of the residential units must be priced for households earning 100% or less of area median income (AMI), as determined by the Planning Authority.

Program assistance is provided through direct funding of assessment activities including but not limited to Phase I and II environmental site assessments and through low interest loans and subgrants for remediation/cleanups. Subgrants are available to non-profits. Per the EPA Revolving Loan Fund Terms and Conditions, the City may not provide a subgrant to itself or another component of its own unit of government or organization.

Brownfields Definition: A brownfield is a property whose expansion, redevelopment, or reuse is complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant.

All work under this Program is to be completed in accordance with the requirements outlined in the Closeout Agreements between the U.S. Environmental Protection Agency (EPA) and the City of Portland. Program funding was provided by the EPA and authorized by the Portland City Council.

Use of Closeout Funds Relative to Other Brownfields Funds

Closeout Funds will be considered for RLF assessment projects and cleanup projects that are less than $100,000. Closeout funds do not trigger the significant level of public involvement, review and reporting required by the active (current) RLF Brownfields Fund Program and will, thereby, facilitate faster project completion at lower consultant costs. As an example, use of Closeout Funds for a cleanup loan or subgrant do not require a Community Relations Plan (CRP), an Analysis of Brownfields Cleanup Alternatives (ABCA) or utilization of Davis Bacon wages and associated regulations because of the size of the loan and/or subgrant (i.e., less than $100,000).

1. Program Goal~~s~~

~~(a) To finance the removal of hazardous substances from Brownfields sites within the City of Portland.~~

~~To support a sustainable revolving loan fund program to~~ F~~f~~inance the assessment and remediation/cleanup of Brownfields properties, thereby making these properties available for redevelopment and contributing to the revitalization of the community, creation of jobs, improving the environment, and eliminating the public health risks associated with these sites. It is the intention of the City to continue to revolve (loan) these monies for remediation and cleanup however, Closeout Funds are flexible and can also be used for subgrants and assessment related activities.

~~(b)~~

~~(c) To assist the assessment and remediation/cleanup and redevelopment of Brownfields sites within the City of Portland.~~

2. Program Objectives

(a) To create an incentive for private investment in Brownfields ~~areas~~ properties in the City of Portland;
(b) To assess and safely clean up Brownfields properties in order to facilitate their sustainable reuse;
(c) To foster development and implementation of financial and administrative approaches that can support self-sustaining efforts to facilitate Brownfields cleanup efforts; and
(d) To prevent the exacerbation, creation or spread of contamination on or between properties to protect the public health by minimizing exposure to hazardous materials in the environment.

~~**3. Program Description**~~

~~This program is designed to encourage the environmental assessment and remediation/ cleanup of eligible sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites. This will be achieved through funding Phase I and II environmental site assessments and remediation/cleanups on public properties owned by~~

~~the City of Portland, and Phase II environmental site assessments and remediation/cleanups through loans to for-profit entities and non-profit organizations for properties owned by such entities.~~

~~All work under this Program is to be completed in accordance with the requirements outlined in the Closeout Agreements between the EPA and the City.~~

~~4. Program Funding~~

~~The funding for the Portland Brownfields Cleanup Revolving Loan Fund is provided by the U.S. Department of Environmental Protection and authorized by the City Council.~~

~~5~~3. Eligible Project Applicants~~/Entities and~~

(a) The project applicant or owner is not considered potentially responsible for the contamination on the property ;
(b) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;
(c) The project applicant or owner is not in environmental non-compliance with Federal or State agencies at the subject property;
(d) The project applicant can be the City of Portland, non- profit or private property owner or prospective commercial property owner, bank, developer, etc.;
(e) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;

4. Property Threshold Requirements~~:~~

~~(a)~~ The property ~~to be assisted~~ is located within the City of Portland.

(a) The property must be eligible to apply to the Maine Voluntary Response Action Program (VRAP) for site cleanup;
(b) For cleanup, the property must have had adequate and recent (within the last 2-3 years) environmental assessments completed in order to understand site conditions and necessary remediation (e.g., Phase I and/or Phase II Environmental Site Assessments and Cleanup Planning, if applicable);
(c) The property meets EPA eligibility requirements;
~~(b) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;~~
~~(c) The project applicant or owner is not considered potentially responsible for the contamination on the property ;~~
~~(d) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;~~
(d) ~~The project applicant or owner is not in environmental non-compliance with Federal or State agencies at the subject property.~~
~~(e)~~

~~(f) The project applicant can be the City of Portland, not-for-profit or private property owner or prospective commercial property owner, bank, developer, etc.~~

~~(g)~~ (h) ~~Funds can be used for Phase I and Phase II environmental site assessments and remediation/cleanups on public properties owned by the City of Portland, and for Phase II environmental site assessments and remediation/cleanups on non-profit and privately-owned properties.~~

5. Ownership Eligibility for Cleanup Subgrants and Loans

(a) Publicly or privately owned by current or prospective property owners, banks, developers, etc,;
(b) Privately-owned by current or prospective non-profit owners to seek loan and/or subgrant;
(c) Applicant must own or be in the process of obtaining ownership at the time of application
(d) Applicant cannot be potentially liable under CERCA Sec. 107 for contamination on the property.

5~~6~~. Eligible Activities

Assessment activities and remediation/cleanup activities associated with removing, mitigating, or preventing the release or threat of a release of a hazardous substance, pollutant or contaminant including:

(a) Preparation of a Department of Environmental Protection (MDEP) VRAP application and associated application fee;
~~(a)~~(b) Installation of fences, warning signs or other security or site control precautions;
~~(b)~~(c) Drainage controls associated with assessment and remediation/cleanup activities;
~~(c)~~(d) Stabilization of berms, dikes or impoundments or drainage or closing lagoons;
~~(d)~~(e) Capping of contaminated soils;
~~(e)~~(f) Using chemicals and other materials to retard the spread of the release or mitigate its effects;
~~(f)~~(g) Excavation, consolidation, or removal of contaminated soils from the site;
~~(g)~~(h) Abatement of hazardous building materials including asbestos, lead paint, mold and PCBs;
~~(h)~~(i) Removal of drums, barrels, tanks, or other bulk containers that contain or may contain hazardous substances, pollutants or contaminants;
~~(i)~~(j) Consolidation, containment, treatment, recycling, disposal, and/or incineration of hazardous materials, pollutants or contaminants;
~~(j)~~(k) Provision of alternative water supply where necessary immediately to reduce exposure to contaminated household water;

~~(k)~~(l) Site monitoring activities, including sampling and analysis, that are necessary during the cleanup process, including determination of effectiveness of a cleanup;

(m)Costs associated with meeting public participation, worker health and safety, and interagency coordination requirements;

~~(l)~~(n) Costs associated with removal activities including demolition and/or site preparation that are part of site cleanup;

~~(m)~~(o) Phase I Environmental site assessments performed in accordance with EPA All Appropriate Inquiries Final Rule or most current version of ASTM E1527;

~~(n)~~(p) Phase II Environmental site assessments and remediation planning activities;

~~(o)~~(q) Programmatic costs for the City of Portland and its Qualified Environmental Professional (QEP) to manage and oversee the work being performed under this Program.

6~~7~~. Ineligible Activities

Brownfields inventory activities and ~~D~~development activities that are not necessary to implement assessment or remediation activities (e.g., construction of a new facility or marketing of a property).

7~~8~~. Financing Terms

The following terms will guide the actions of the Portland Development Corporation (PDC) on behalf of the City of Portland for cleanup/remediation loans and subgrants:

(a) Loan and/or subgrant amount will generally be limited to ~~the balance of the loan fund but generally~~ less than ~~not exceed~~ $1~~2~~00,000 but may be increased with approval of the PDC;

(b) Maximum loan term will generally be 5 years but will be determined by the PDC;

(c) Interest rate will be determined by the PD~~-~~C;

(d) Brownfields site itself, business assets or other real property, outside collateral, and/or personal guaranties may be required as security;

~~(e) Origination fee will generally be one percent (1%) but will be determined by the PDC~~

~~9~~8. Requests for Amendment to Loan Terms:

A one (1) percent fee ~~will~~ may be applied to requests for amendments to loan terms, for consulting, legal and recording fees associated with preparing any additional loan documents/modifications. The one (1) percent fee will be based on the current loan balance at the time of the request.

The City's Economic Development Director (PDC Assistant Secretary) has the discretion to determine whether requested loan amendments should be brought to the PDC or addressed administratively, with follow-up communication to the Board.

10. Underwriting Criteria for Cleanup Loans and Subgrants

Project review will include, but not be limited to the following factors:

- (a) Necessity of loan and/or subgrant to make the project economically feasible with the least amount of public resources.
- (b) Analysis of credit reports and financial documents as well as budget feasibility analysis provided by the City contracted underwriter to assess that applicant is not a business risk.

~~Project review will include, but not be limited to the necessity of Brownfields funds from this Program to make the project economically feasible and at the same time have a high potential for economic success.~~

~~11~~9. Overall Review Criteria

The application for City of Portland Brownfields funding will be evaluated using some or all of the following criteria:

- a) Cleanup activities are eligible
- b) Completeness of application
- c) Sufficient Brownfields funds available
- d) Economic/Financial benefits
    1. Potential for redevelopment;
    2. Developer interest in site;
    3. Potential for job creation, workforce/affordable housing and/or sustainable economic development;
    4. Financial feasibility for cleanup/remediation of contamination
    5. Ability to leverage additional funding or other resources for cleanup/remediation.
- e) Environmental benefits
    1. Potential reduction, elimination and/or control of threats/risks to human health and the environment;
    2. Creation, preservation and/or maintenance of greenspace.
- f) Community benefits
    1. Likelihood for successful redevelopment, reuse and/or revitalization
    2. Availability of existing infrastructure, transportation corridors and municipal services to support redevelopment;
    3. Potential to enable sustainable growth, use of green building design initiatives and green/renewable energy resources;

4. Interest and presence of a willing owner, buyer or other stakeholder to invest in the property and to provide access to the property for investigation.

12. Application Review ~~Criteria~~ Process

~~The City of Portland's Economic Development Department (EDD) will review project proposals to determine eligibility and work with applicant(s) to determine the viability of the project and the least amount of public resources necessary to make the project(s) feasible.~~

An eligibility form will be submitted to EPA for determination of project eligibility whether for assessment or remediation/cleanup. The site eligibility form will be prepared by the Applicant's QEP.

A) Assessments and/or Cleanup Planning

Closeout Funds will only be used to fund assessment activities if/when all funds from the Assessment Program have been depleted. At that point, any assessment funding requests will be submitted to the PDC as it will retain its full authority over the Closeout Funds.

> Requests will be submitted via an Assessment Application to the EDD. Funding requests for assessment activities, including Phase I and Phase II Environmental Site Assessments, will be reviewed and approved by the PDC Board.

B) Loans/Subgrants

Remediation/cleanup plans should be implemented efficiently, cost effectively, and redevelopment projects completed on schedule ~~to maximize the community benefit goals of the projects~~. The actions to be taken, including review by the PDC, are as ~~include the~~ follows~~ing~~:

(a) Applicants seeking funds for remediation/cleanup are required to be enrolled ~~submit the site to~~ in the Maine Voluntary Response Action Program (VRAP);

(b) Applicant will complete the City's ~~The~~ Brownfields RLF ~~funding~~ Part 1 A~~a~~pplication and ~~will be submit~~ provide ~~ted~~ it to the ~~City of Portland~~ EDD, along with Environmental Site Assessments I and II, and evidence of VRAP submittal to the Maine ~~Department of Environmental Protection (~~MDEP~~)~~;

~~(b)~~(c) Applicant or QEP will prepare EPA Site Eligibility form; EDD submits to EPA for final eligibility approval;

~~(c)~~(d) ~~The EDD, with its~~ The City's QEP, will review the ESA's and cleanup plan summary in addition to the Part 1 RLF application. If ~~determine if~~ the Applicant's site cleanup activities and preliminary project costs are eligible, the City's QEP will prepare a summary memo to the EDD, ~~site and preliminary project costs are eligible for Brownfields funding;~~

~~(d)~~(e) ~~If Applicant, site and project costs are determined to be eligible,~~ Applicant submits Part II application (financial backup). The ~~the EDD will have its~~ underwriter prepares an analysis of the financial components of the application (whether for loan or subgrant) along with recommended terms and conditions for the PDC's review and ~~consideration~~ approval;

~~(e) Project will be publicly noticed and notice will be provided to the appropriate neighborhood organization;~~

(f) When so advised by City Corporation Counsel, the PDC chair will accept public comment on the project at the PDC meeting prior to its vote on whether to approve the funding request;

(g) Based on a favorable analysis of the financial qualifications of the applicant, and the PDC's approval, a commitment letter or will be prepared and provided to the applicant;

(h) Based on the VRAP, the Applicant should prepare a detailed cleanup budget and work schedule ~~final budget of cleanup activities~~, ~~work schedule~~, a Health and Safety Plan and a Site Specific Quality Assurance Project Plan (SSQAPP), if needed. The SSQAPP must be reviewed by Maine DEP and EPA, prior to finalization;~~ and a VRAP Work Plan;~~

(i) The loan documents are prepared (e.g., loan agreement, promissory note, mortgage agreement).

City Checklist for Applicants

The following is a checklist of information needed from Applicants:

Applicant Information

a. Applicant Overview: name, location, principal owners/stockholders, type of business and products or services, date established;
b. Financial Overview: historical financial statements for the past three years, most recent quarter and copies of appropriate IRS Tax Returns;
c. Management Overview: resumes of principals; and
d. Credit References: financial institutions and other creditors.

Site Related Conditions

a. Environmental assessments (Phase I and II) in accordance with American Society for Testing and Materials (ASTM) Standards;
b. Status of the borrower as a potentially responsible party at the site;
c. Environmental compliance history;
d. Whether the Applicant is currently or ever has been subject to any penalties resulting from environmental non-compliance at the site;
e. Whether the Applicant is a generator or transporter of contamination at the site; and
f. Whether the Applicant falls under a statutory exemption from liability; or that the EPA could use its enforcement discretion and not pursue the party as a responsible party under CERCLA if the Applicant is currently the

owner/operator of the site.

Remediation/Cleanup Plan

Remediation/Cleanup Plan Summary: Remediation/Cleanup plan including a technical description of work to be done and costs estimates.

Redevelopment Plan

a. Financing Project: a description of the cleanup project and the reuse plan;
b. Business Plan: a description of the business goals, strategies and action plans; and
c. Financial Plan: pro-forma financial statements which demonstrates the economic viability of the project and identifies the sources of repayment for the loan.

Community Benefits

a. Employment Impact: number of current and new jobs, wage levels and job training anticipated to be generated from the cleanup and redevelopment of the site;
b. Investment Impact: Serves as an incentive for investment in the City;
c. Multi-Family Housing: ~~Housing Units~~: Available for the creation of multi-family housing ~~housing units located in~~ on brownfields properties; the City;
~~c.~~d. Public open space and recreation acreage for cleanup on brownfields property;
~~d.~~e. Any other community benefits.

PORTLAND BROWNFIELDS CLOSEOUT FUND PROGRAM

Amended to be applicable City-wide and passed by the City Council on 7/16/07.

Amended by Corporator at 11-17-08 Meeting adding an amendment for Requests for Amendment to Loan Terms.

Amended by Corporator at 12-16-13 Meeting for Using Brownfields Closeout Fund

The Portland Brownfields Closeout Fund Program (Fund #278) is designed to encourage the environmental assessment and remediation/ cleanup of eligible sites and activities associated with removing, mitigating, or preventing the release, or threat of a release, of a hazardous substance, pollutant, or contaminant from Brownfields sites.

The purpose of the Program is to facilitate the assessment, cleanup and reuse of Brownfield properties for commercial, public open space and recreation, and multi-family residential of at least 10 units in a project. At least 50% of the residential units must be priced for households earning 100% or less of area median income (AMI), as determined by the Planning Authority.

Program assistance is provided through direct funding of assessment activities including but not limited to Phase I and II environmental site assessments and through low interest loans and subgrants for remediation/cleanups. Subgrants are available to non-profits. Per the EPA Revolving Loan Fund Terms and Conditions, the City may not provide a subgrant to itself or another component of its own unit of government or organization.

Brownfields Definition: A brownfield is a property whose expansion, redevelopment, or reuse is complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant.

All work under this Program is to be completed in accordance with the requirements outlined in the Closeout Agreements between the U.S. Environmental Protection Agency (EPA) and the City of Portland. Program funding was provided by the EPA and authorized by the Portland City Council.

Use of Closeout Funds Relative to Other Brownfields Funds

Closeout Funds will be considered for RLF assessment projects and cleanup projects that are less than $100,000. Closeout funds do not trigger the significant level of public involvement, review and reporting required by the active (current) RLF Brownfields Fund Program and will, thereby, facilitate faster project completion at lower consultant costs. As an example, use of Closeout Funds for a cleanup loan or subgrant do not require a Community Relations Plan (CRP), an Analysis of Brownfields Cleanup Alternatives (ABCA) or utilization of Davis Bacon wages and associated regulations because of the size of the loan and/or subgrant (i.e., less than $100,000).

1. Program Goal

Finance the assessment and remediation/cleanup of Brownfields properties, thereby making these properties available for redevelopment and contributing to the revitalization of the community, creation of jobs, improving the environment, and eliminating the public health risks associated with these sites. It is the intention of the City to continue to revolve (loan) these monies for remediation and cleanup however, Closeout Funds are flexible and can also be used for subgrants and assessment related activities.

2. Program Objectives

(a) To create an incentive for private investment in Brownfields properties in the City of Portland;
(b) To assess and safely clean up Brownfields properties in order to facilitate their sustainable reuse;
(c) To foster development and implementation of financial and administrative approaches that can support self-sustaining efforts to facilitate Brownfields cleanup efforts; and
(d) To prevent the exacerbation, creation or spread of contamination on or between properties to protect the public health by minimizing exposure to hazardous materials in the environment.

3. Eligible Project Applicants

(a) The project applicant or owner is not considered potentially responsible for the contamination on the property ;
(b) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;
(c) The project applicant or owner is not in environmental non-compliance with Federal or State agencies at the subject property;
(d) The project applicant can be the City of Portland, non- profit or private property owner or prospective commercial property owner, bank, developer, etc.;
(e) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;

4. Property Threshold Requirements

(a) The property is located within the City of Portland;

(b) The property must be eligible to apply to the Maine Voluntary Response Action Program (VRAP) for site cleanup;
(c) For cleanup, the property must have had adequate and recent (within the last 2-3 years) environmental assessments completed in order to understand site conditions and necessary remediation (e.g., Phase I and/or Phase II Environmental Site Assessments and Cleanup Planning, if applicable);
(d) The property meets EPA eligibility requirements;

5. Ownership Eligibility for Cleanup Subgrants and Loans

(a) Publicly or privately owned by current or prospective property owners, banks, developers, etc,;
(b) Privately owned by current or prospective non-profit owners to seek loan and/or subgrant;
(c) Applicant must own or be in the process of obtaining ownership at the time of application
(d) Applicant cannot be potentially liable under CERCA Sec. 107 for contamination on the property.

6. Eligible Activities

Assessment activities and remediation/cleanup activities associated with removing, mitigating, or preventing the release or threat of a release of a hazardous substance, pollutant or contaminant including:

(a) Preparation of a Department of Environmental Protection (MDEP) VRAP application and associated application fee;
(b) Installation of fences, warning signs or other security or site control precautions;
(c) Drainage controls associated with assessment and remediation/cleanup activities;
(d) Stabilization of berms, dikes or impoundments or drainage or closing lagoons;
(e) Capping of contaminated soils;
(f) Using chemicals and other materials to retard the spread of the release or mitigate its effects;
(g) Excavation, consolidation, or removal of contaminated soils from the site;
(h) Abatement of hazardous building materials including asbestos, lead paint, mold and PCBs;
(i) Removal of drums, barrels, tanks, or other bulk containers that contain or may contain hazardous substances, pollutants or contaminants;
(j) Consolidation, containment, treatment, recycling, disposal, and/or incineration of hazardous materials, pollutants or contaminants;
(k) Provision of alternative water supply where necessary immediately to reduce exposure to contaminated household water;

(l) Site monitoring activities, including sampling and analysis, that are necessary during the cleanup process, including determination of effectiveness of a cleanup;
(m) Costs associated with meeting public participation, worker health and safety, and interagency coordination requirements;
(n) Costs associated with removal activities including demolition and/or site preparation that are part of site cleanup;
(o) Phase I Environmental site assessments performed in accordance with EPA All Appropriate Inquiries Final Rule or most current version of ASTM E1527;
(p) Phase II Environmental site assessments and remediation planning activities;
(q) Programmatic costs for the City of Portland and its Qualified Environmental Professional (QEP) to manage and oversee the work being performed under this Program.

7. Ineligible Activities

Brownfields inventory activities and development activities that are not necessary to implement assessment or remediation activities (e.g., construction of a new facility or marketing of a property).

8. Financing Terms

The following terms will guide the actions of the Portland Development Corporation (PDC) on behalf of the City of Portland for cleanup/remediation loans and subgrants:

(a) Loan and/or subgrant amount will generally be limited to less than $100,000 but may be increased with approval of the PDC;
(b) Maximum loan term will generally be 5 years but will be determined by the PDC;
(c) Interest rate will be determined by the PDC;
(d) Brownfields site itself, business assets or other real property, outside collateral, and/or personal guaranties may be required as security;

9. Requests for Amendment to Loan Terms:

A one (1) percent fee may be applied to requests for amendments to loan terms, for consulting, legal and recording fees associated with preparing any additional loan documents/modifications. The one (1) percent fee will be based on the current loan balance at the time of the request.

The City's Economic Development Director (PDC Assistant Secretary)has the discretion to determine whether requested loan amendments should be brought to the PDC or addressed administratively, with follow-up communication to the Board.

10. Underwriting Criteria for Cleanup Loans and Subgrants

Project review will include, but not be limited to the following factors:

(a) Necessity of loan and/or subgrant to make the project economically feasible with the least amount of public resources.
(b) Analysis of credit reports and financial documents as well as budget feasibility analysis provided by the City contracted underwriter to assess that applicant is not a business risk.

11. Overall Review Criteria

The application for City of Portland Brownfields funding will be evaluated using some or all of the following criteria:

a) Cleanup activities are eligible
b) Completeness of application
c) Sufficient Brownfields funds available
d) Economic/Financial benefits
    1. Potential for redevelopment;
    2. Developer interest in site;
    3. Potential for job creation, workforce/affordable housing and/or sustainable economic development;
    4. Financial feasibility for cleanup/remediation of contamination
    5. Ability to leverage additional funding or other resources for cleanup/remediation.
e) Environmental benefits
    1. Potential reduction, elimination and/or control of threats/risks to human health and the environment;
    2. Creation, preservation and/or maintenance of greenspace.
f) Community benefits
    1. Likelihood for successful redevelopment, reuse and/or revitalization
    2. Availability of existing infrastructure, transportation corridors and municipal services to support redevelopment;
    3. Potential to enable sustainable growth, use of green building design initiatives and green/renewable energy resources;
    4. Interest and presence of a willing owner, buyer or other stakeholder to invest in the property and to provide access to the property for investigation.

12. Application Review Process

An eligibility form will be submitted to EPA for determination of project eligibility whether for assessment or remediation/cleanup. The site eligibility form will be prepared by the Applicant's QEP.

A) Assessments and/or Cleanup Planning

Closeout Funds will only be used to fund assessment activities if/when all funds from the Assessment Program have been depleted. At that point, any assessment funding requests will be submitted to the PDC as it will retain its full authority over the Closeout Funds.

Requests will be submitted via an Assessment Application to the EDD. Funding requests for assessment activities, including Phase I and Phase II Environmental Site Assessments, will be reviewed and approved by the PDC Board.

B) Loans/Subgrants

Remediation/cleanup plans should be implemented efficiently, cost effectively, and redevelopment projects completed on schedule. The actions to be taken, including review by the PDC, are as follows:

(a) Applicants seeking funds for remediation/cleanup are required to be enrolled in the Maine Voluntary Response Action Program (VRAP);
(b) Applicant will complete the City's Brownfields RLF Part 1 Application and provide it to the EDD, along with Environmental Site Assessments I and II, and evidence of VRAP submittal to the Maine MDEP;
(c) Applicant or QEP will prepare EPA Site Eligibility form; EDD submits to EPA for final eligibility approval;
(d) The City's QEP, will review the ESA's and cleanup plan summary in addition to the Part 1 RLF application. If the Applicant's site cleanup activities and preliminary project costs are eligible, the City's QEP will prepare a summary memo to the EDD,
(e) Applicant submits Part II application (financial backup). The underwriter prepares an analysis of the financial components of the application (whether for loan or subgrant) along with recommended terms and conditions for the PDC's review and approval;
(f) When so advised by City Corporation Counsel, the PDC chair will accept public comment on the project at the PDC meeting prior to its vote on whether to approve the funding request;
(g) Based on a favorable analysis of the financial qualifications of the applicant, and the PDC's approval, a commitment letter or will be prepared and provided to the applicant;
(h) Based on the VRAP, the Applicant should prepare a detailed cleanup budget and work schedule , a Health and Safety Plan and a Site Specific Quality Assurance Project Plan (SSQAPP), if needed. The SSQAPP must be reviewed by Maine DEP and EPA, prior to finalization;
(i) The loan documents are prepared (e.g., loan agreement, promissory note, mortgage agreement).

City Checklist for Applicants

The following is a checklist of information needed from Applicants:

Applicant Information

a. Applicant Overview: name, location, principal owners/stockholders, type of business and products or services, date established;
b. Financial Overview: historical financial statements for the past three years, most recent quarter and copies of appropriate IRS Tax Returns;
c. Management Overview: resumes of principals; and
d. Credit References: financial institutions and other creditors.

Site Related Conditions

a. Environmental assessments (Phase I and II) in accordance with American Society for Testing and Materials (ASTM) Standards;
b. Status of the borrower as a potentially responsible party at the site;
c. Environmental compliance history;
d. Whether the Applicant is currently or ever has been subject to any penalties resulting from environmental non-compliance at the site;
e. Whether the Applicant is a generator or transporter of contamination at the site; and
f. Whether the Applicant falls under a statutory exemption from liability; or that the EPA could use its enforcement discretion and not pursue the party as a responsible party under CERCLA if the Applicant is currently the owner/operator of the site.

Remediation/Cleanup Plan

Remediation/Cleanup Plan Summary: Remediation/Cleanup plan including a technical description of work to be done and costs estimates.

Redevelopment Plan

a. Financing Project: a description of the cleanup project and the reuse plan;
b. Business Plan: a description of the business goals, strategies and action plans; and
c. Financial Plan: pro-forma financial statements which demonstrates the economic viability of the project and identifies the sources of repayment for the loan.

Community Benefits

a. Employment Impact: number of current and new jobs, wage levels and job training anticipated to be generated from the cleanup and redevelopment of the site;
b. Investment Impact: Serves as an incentive for investment in the City;
c. Multi-Family Housing: : Available for the creation of multi-family housing on brownfields properties; the City;
d. Public open space and recreation acreage for cleanup on brownfields

property;

e. Any other community benefits.

Portland Brownfields Assessment Program Guidelines

The Portland Brownfields Assessment Program (Fund #281) is designed to encourage the assessment of eligible Brownfields sites and activities associated with evaluating the potential for contamination on a property with either documented contamination or perceived contaminant conditions. Types of redevelopment projects that may seek assessment funds include commercial, public open space and recreation, and multi-family residential of no less than 10 units with at least 50% of the residential units priced for households earning 100% or less of area median income (AMI), as determined by the Planning Authority. Assistance is provided through covering the cost of assessment activities including but not limited to Phase I and Phase II Environmental Site Assessments and Cleanup Planning for properties that are deemed eligible by the U.S. Environmental Protection Agency (EPA).

Brownfields Definition: A Brownfield is a property whose expansion, redevelopment, or reuse is complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant.

Requests will be submitted via an Assessment Application to the Economic Development Department (EDD). .

1. Program Goal

Finance the assessment of Brownfields properties, thereby determining whether or not they are contaminated and will need remediation/cleanup. With this information identified, properties can be made available for redevelopment and contribute to the revitalization of the community, creation of jobs, improvement of the environment, and elimination of public health risks associated with those sites that are found to be Brownfields.

2. Program Objectives

(a) To create an incentive for private investment in Brownfields properties in the City of Portland;
(b) To assess properties to determine the level of contamination, if any, in order to facilitate their sustainable reuse;
(c) To foster development and implementation of financial and administrative approaches that can support self-sustaining efforts to facilitate eventual Brownfields cleanup efforts; and
(d) To prevent the exacerbation, creation or spread of contamination on or between properties to protect the public health by minimizing exposure to hazardous materials in the environment.

3. Eligible Project Applicants

(a) The project applicant or owner must owe no outstanding property taxes, fees, judgments, or liens to the City;
(b) The project applicant or owner is not considered potentially responsible for the contamination on the property ;
(c) The project applicant or owner is not currently suspended, debarred or otherwise ineligible to participate in Federal financial assistance programs;
(d) The project applicant or owner is not in environmental non-compliance with Federal or State agencies at the subject property;
(e) The project applicant can be the City of Portland, non- profit or private property owner or prospective commercial property owner, bank, developer, etc.;

4. Property Threshold Requirements

(a) The property to be assessed is located within the City of Portland;
(b) The property meets EPA eligibility requirements;
(c) Funds can be used for assessment activities including but not limited to Phase I and Phase II environmental site assessments and Cleanup Planning.

5. Eligible Activities

(a) Phase I Environmental Site Assessments performed in accordance with EPA All Appropriate Inquiries Final Rule and most current version of ASTM E1527;
(b) Phase II Environmental Site Assessments and remediation/cleanup planning activities;
(c) VRAP applications and fees;
(d) Programmatic costs for the City of Portland and its Qualified Environmental Professional (QEP) to manage and oversee the work being performed under this Program.

6. Ineligible Activities

Brownfields inventory activities (with the exception of a City-initiated Brownfields inventory), remediation and or cleanup activities and development activities (e.g. construction of a new facility or marketing of a property).

7. Review Criteria

The project/property for which an applicant is applying for City of Portland Brownfields Assessment Program funds may be evaluated using any or all of the following criteria:

A) <u>Economic/Financial Benefit</u>
   1. Potential for redevelopment;

2. Developer interest in the site;
3. Potential for job creation, workforce/affordable housing, and/or sustainable economic development;
4. Financial feasibility for additional assessment and/or future cleanup/remediation of contamination;
5. Ability to leverage additional funding or other resources for cleanup and remediation after the assessment activities have been completed.

B) Environmental Concerns/Benefits
1. Understanding of the potential reduction, elimination and/or control of threats/risks to human health and the environment based on the assessment activities conducted;
2. Anticipated creation, preservation and/or maintenance of open space once assessment activities have been completed;

C) Feasibility/Sustainability of Project
1. Likelihood for successful redevelopment, reuse and/or revitalization;
2. Availability of existing infrastructure, transportation corridors and municipal services to support redevelopment;
3. Potential to enable sustainable growth, use of green building design initiatives and green/renewable energy resources;
4. Interest and presence of a willing owner, buyer, or other stakeholder to invest in the property and to provide access to the property for investigation.

8. Application Review Process

Requests will be submitted via an Assessment Application to the Economic Development Department (EDD). All requests will be reviewed and approved by EDD staff and the City's Qualified Environmental Professional (QEP). At every PDC meeting, the Board will be provided with updates on the status of the Assessment Program Funds and the projects that are being assisted by them.

Economic Development Department
Gregory A. Mitchell, Director

MEMORANDUM

To: President Tim Agnew and PDC Board Members
From: Nelle Hanig, Business Programs Manager
Cc: Greg Mitchell, Economic Development Director
Date: February 4, 2019
Re: **Brownfields Subgrant Request From Portland Housing Authority (PHA) and Portland Housing Development Corporation (PHDC)**

Project Overview

PHA and PHDC (non-profits) will be constructing a six-story, 55 unit mixed income residential building with multi-family affordable apartments (65% low income) at 58 Boyd Street. The development also will include a nonprofit office/community center on the first floor. The site is 0.45 acres in East Bayside on an urban infill lot that has a 2,000 square foot building on it (that formerly housed Head Start and PHA offices). Demolition of this building is part of the project. PHA and PHDC are seeking up to a $125,000 Brownfields subgrant from the City/PDC.

Contamination on the site includes Polycyclic Aromatic Hydrocarbons (PAHs), lead and arsenic detected at concentrations that exceed applicable Maine DEP Remedial Action Guidelines (RAGS) for a residential risk scenario. In addition, the site has fill consisting of coal and ash. A portion of the existing contaminated soils will need to be removed to construct the new building and associated improvements. Soils that do not need to be removed will be left in place and covered with an engineered barrier system to mitigate future exposure risks.

Budget and Ownership

The remediation/cleanup costs on this contaminated property are estimated to total $370,000 - $390,000. PHA and PHDC have already been approved for a $200,000 Brownfields subgrant from the Greater Portland Council of Governments (GPCOG) and are seeking up to $125,000 in a Brownfields subgrant from the City of Portland/PDC. PHA will provide up to $65,000 which is the Environmental Protection Agency's (EPA) required 20% match of grant funds as its share of the cleanup. Should the cost of cleanup be less than $390,000 then the subgrant from the City will be less than $125,000 so that the PHA pays for 20% of cleanup costs. Cleanup is anticipated to begin in March or April of 2019.

The total cost of this development project is over $13 million, with all funding in place except the Brownfields subgrant being sought from the City of Portland/PDC. Bangor Savings Bank is the lead lender on this project providing a construction loan of $8.5 million and a permanent loan of $2.9 million. Other funds are coming from low income housing tax credits, City of Portland HOME funds ($200,000) and CDBG funds ($30,000). Upon closing the construction loan, PHA will transfer ownership of the land to the Portland Housing Developoment Corporation (PHDC), a non-profit.

PHDC will retain ownership of the land and lease the property long term to 58 Boyd Street, LP, a for-profit entity. The new building and foundation will be owned by 58 Boyd Street, LP because in order to take advantage of low income housing tax credits a for-profit owner is needed.

Available City Brownfields Funds

To date, EPA has granted $1.3 million to the City of Portland for Brownfields cleanup as part of Portland's Brownfields Revolving Loan Fund Program (RLF). EPA first granted $800,000 in 2016 and then another $500,000 of supplemental funding in 2018. $700,000 has already been awarded to The Children's Odyssey School ($180,000 subgrant), Children's Museum & Theatre of Maine ($170,000 subgrant) and Thompson's Point ($350,000 loan). $100,000 is being reserved to cover the City's administrative expenses for Brownfields Program management, as permitted by EPA. For the $500,000 remaining for grants and loans in the Brownfields RLF, no more than half of it can be subgranted and only to non-profits, per EPA. This would permit subgrants of up to $250,000. To preserve these funds for other potential non-profit cleanup projects, staff is recommending a subgrant of up to $125,000 to the PHA and PHDC.

Eligibility for Brownfields Funds

Phase I and Phase II Environmental Site Assessments were completed and reviewed by EPA and the Maine Department of Environmental Protection (MDEP). The site is under a VRAP that was approved by MDEP. Regarding eligibility for use of Brownfields funds in general and for Portland's funds specifically, prior to acquiring the property PHA conducted a Phase I Environmental Site Assessment (ESA) in compliance with ASTM Standard 1527-13 (within 180 days of acquisition). Therefore, this developer is eligible for the bona fide prospective purchaser liability defense under CERCLA and is an eligible entity to receive Brownfields cleanup funds from the City's Brownfields RLF. Further, EPA has approved all of the proposed cleanup expenses as eligible activities for Brownfields funding.

Public Economic Development Benefits

- Fifty-five new affordable housing units are greatly needed in the City of Portland;
- Cleanup of 58 Boyd Street will reduce contaminated property in the City.

Recommendation

Staff and the consulting underwriter recommend approval of a Brownfields RLF Program subgrant of up to $125,000 to the PHA and PHDC to be used for Brownfields cleanup at 58 Boyd Street in Portland.

To: Portland Development Corporation

From: David McLaughlin

Subject: Portland Housing Authority (PHA) Brownfields Grant Request

Date: January 9, 2019

I have reviewed all the submitted information by PHA, including their 2018 CPA audited financial statement, in support of a $125,000 grant application. The conclusion is that PHA has the financial capacity based on past demonstrated performance to successfully develop and operate the proposed project at 58 Boyd Street, Portland. The pertinent information is as follows:

Applicant: Portland Housing Authority

Grant Request: $125,000

PURPOSE: Funding the remediation costs of contamination at 58 Boyd Street. Total cost estimated by Ransom Environmental Consultants is $370,000. PHA has also recently been approved for a $200,000 grant with the Greater Portland of Governments. Along with $125,000 from the City, it will fund the balance needed from cash on hand.

OVERVIEW: PHA is developing a mixed income 55 unit apartment (65% low income) building at 58 Boyd St. There will also be a nonprofit office/community center space on the first floor. PHA just moved their main office and head start program operations from this location. They have secured all the needed financing for the planned $13,039,092 project to demolish the existing building and develop the 55 unit building. The projected start date, which will be the site cleanup, is March or April, 2019. PHA will sell the property after cleanup to an affiliated entity that will develop the site and lease to another affiliate to operate/manage. This property was purchased in 1970 by PHA and was contaminated at that time. Changes in environmental related law requires a cleanup of the site now in order to obtain approval for development.

Portland Hosing Authority has been in operation since 1943. It provides long term affordable rental housing and rental assistance to more than 3,000 low income families, seniors and disabled individuals. It houses close to 10% of the City population. Management is experienced, demonstrating long term successful performance.

FINANCIAL: The 2018 fiscal CPA audited statement was provided and reviewed. The major pertinent findings are:

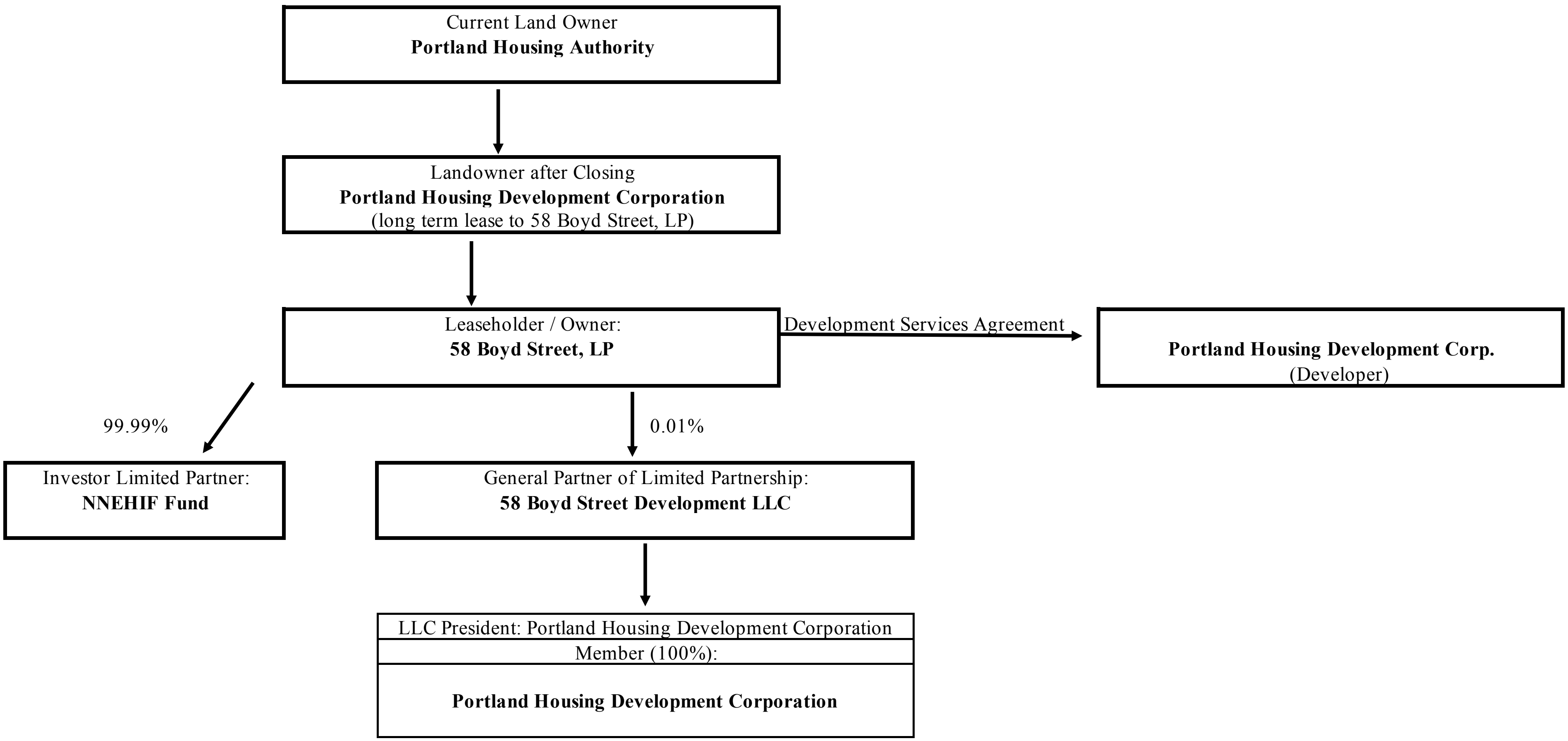
- The net working capital position is strong at $13,400,000 with an 8.3 current ratio. This is significantly stronger than the industry average and evidences the ability to fund any needed project equity. The Finance Director reported that all projects are operating at positive cash flow.
- The balance sheet is well capitalized with $21,644,000 in net assets and a .8 debt/worth ratio.
- The debt service coverage ratio was strong in 2018 at 2.3. Excess cash flow was $2,107,000.
- The requested grant will maximize their working capital which they feel important given the current number of units under management and the housing challenges in the Portland market.

SITE CLEANUP: A VRAP No Action Assurance Letter has been issued. Ransom Consulting is completing the Soil Remediation design, will provide oversight and has estimated the total cleanup costs at $370,000 - $390,000. They plan to go out to bid late winter with a projected start date of March or April. Evidence/approval of all needed funding to include this grant is needed to advance the process.

CONCLUSION: The resources are adequate to affect this project. The grant funds can be disbursed to pay requisitions for the clean up costs if needed to evidence compliance to the grant requirements. Ransom Consulting can also provide a letter of completion of clean up and closure of the VRAP.

58 Boyd Street Apartments

Owner Organizational Chart



CITY OF PORTLAND|
OFFICE OF ECONOMIC OPPORTUNITY

Inclusion
Belonging
Welcome
Portland

Strategic Action Plan for Inclusion

EXECUTIVE SUMMARY

INTRODUCTION

The City of Portland Office of Economic Opportunity is in the final stages of implementing a Strategic Action Plan for Inclusion in Portland. ***Our vision*** is to ensure that Portland is the most inclusive city in New England by fostering a strong sense of belonging in all aspects of city life.

In order to assess impact and track progress, we have divided the work into **four Outcome areas.**

Each area contains a definition, a series of diverse indicators to help us understand the overall challenges and opportunities and a set of strategies and correspondent activities to overcome the challenges.

We have only included the outcome areas with corresponding definitions, strategies, and actions for feedback. However, each strategy and action is being carefully measured and tracked for success.

The format below is as follows:

Outcome Area: Main overarching pillar.

Strategies: Overarching goals under each outcome area that are to remain intact over time (the what).

Short term expected result for strategy: 1-2 years

Long-term expected result for strategy: 3 years

Actions: Concrete steps to achieve the strategies above (the how). The date by which measurable progress should be attained is included here.

OUTCOME AREAS

1. ECONOMIC INCLUSION AND DEVELOPMENT

2. CIVIC INCLUSION

3. SOCIAL INCLUSION & CULTURAL INCLUSION

4. WELCOME-ABILITY

ECONOMIC INCLUSION AND DEVELOPMENT

Economic inclusion involves equitable opportunity for activities such as employment, entrepreneurship, and consumerism. Economic development is reliant on harnessing the full potential of all residents and creating an inclusive economy. Immigrants and other underrepresented communities have the skills and assets to thrive, and economic development systems are prepared to leverage new and existing talent. In order to cultivate this talent further, lifelong learning opportunities, language, and other related barriers are addressed to help these communities reach financial stability.

Strategy I: Enhance access to career pathways and successful professional outcomes so that all Portlanders, particularly racially and ethnically diverse populations, including immigrants and refugees, have opportunities for upward economic mobility.

- ***Short term expected result:*** By the end of year one after implementation, 50% or more of surveyed participants from referral agencies express improvement in accessing meaningful career opportunities, and My Cities of Migration (My COM) expects Portland's Economic Inclusion Median results improve by 5%.
- ***Long term expected result:*** Three after implementation, the average of all race minority categories, liquid Assets Poverty Rate in Cumberland County is below 59 %

Strategy II: Improve the rate at which adult ESOL students/learners reach English proficiency in the City of Portland .

- ***Short term expected result:*** By December 2019, mechanism exists to track and analyze collective English results across ESL service providers.
- ***Long-term expected result:*** By June 2020, the average CASAS level score (or other common assessment standard) for tracked ESOL students in the ESOL collaborative improves ten or more points.

Strategy III: Improve the participation of racially and ethnically diverse entrepreneurs, including immigrants and refugees, in business development offerings, resources, and networks.

- ***Short term expected result:*** Increase % of racially diverse entrepreneurs in business development offerings, resources, and networks.
- ***Long-term expected result:*** Increase % of businesses started by people of color AND COM result for Economic Inclusion increases by 5%.

ECONOMIC INCLUSION AND DEVELOPMENT

ACTIONS - STRATEGY I:

Foreign Trained Individuals	• Develop professional to professional initiatives, such as a Professional Connector Program, to support the career advancement of foreign-trained individuals. *(June 2019)* • Support the evaluation of foreign credentials and associated costs related to licensing and certification of foreign-trained individuals for those ineligible for existing supports in this area. *(December 2019)* • Advocate with the Office of Professional and Occupational Regulation and the individual State boards of professional licensing, among others, to mitigate the challenges to licensing for those with foreign credentials and work experience outside of the United States. *(June 2020)*
Employers	• Establish an Employer Advisory Group, with cross-sector representation, to assess collective needs and efforts in order to increase the hiring and advancement of racially diverse and/or foreign-trained candidates. *(June 2019)* • Develop ready to use tool-kits and best practices for employers to support their attraction and retention of a diverse workforce. *(December 2019)* • Support employer needs in various ways, such as hosting an annual employer only forum on How to Attract and Retain Diverse Talent to learn of gaps, best practices, and collective work. *(December 2019)* • Promote systematic, cross-sector job shadow opportunities, such as Job Shadow Day, to support the labor needs of employers and the attraction and retention of a local motivated workforce, which includes those seeking employment and high school aged youth. *(June 2020)*
Career-Laddering	• Support the continuation, expansion or creation of customized, informed programming, tailored to the needs of high schools students and others, in order to ensure individuals are trained for, supported in and connected to employment with strong career pathways within Portland's thriving sectors. *(December 2019)*
Communication Repository	• Improve the connection to and leverage of resources across organizations serving targeted job seekers and sector employers by establishing learning communities and shared systems of communication between workforce development representatives and staff. *(June 2020)*

ECONOMIC INCLUSION AND DEVELOPMENT

ACTIONS - STRATEGY II:

- Continue to enhance collaboration between adult English Speakers of Other Languages (ESOL) service providers in the City of Portland through the ESOL collaborative to mitigate gaps and duplication of service and maximize collective results. *(June 2020)*
- Expand or establish project based on the job opportunities for high English proficiency learners to improve upon their sector based technical language. *(December 2020)*
- Advocate to establish one or more employer-based English language program for its limited English proficient employees. *(December 2019)*

ACTIONS - STRATEGY III:

- Continue Immigrant Entrepreneurs – Starting a Business in Maine for Immigrant Entrepreneurs in partnership with the City of Portland's Economic Development Department. *(February 2019, June 2019, November 2019)*
- Advocate to ensure that Portland's entrepreneurship options serve all residents including entrepreneurs of racial, linguistic, and religious minorities, and address their unique barriers. *(June 2019)*

CIVIC INCLUSION

Civic inclusion draws on a resident's ability to feel a sense of belonging and community. Civic engagement opportunities ensure that residents, including newcomers, fully participate in civic life by increasing access to leadership and democratic spaces. These opportunities, such as volunteering and participation in civic engagement, must be present for all, including racially and ethnically diverse populations.

Strategy I: Improve the meaningful civic engagement of racially and ethnically diverse populations, including immigrants and refugees.

- ***Short term expected result:*** 30% or more of those participants surveyed in OEO led initiatives, report higher civic engagement as a result of the interventions.
- ***Long-term expected result:*** One year after implementation of OEO programs, COM Civic Engagement results improve by 5%.

ACTIONS - STRATEGY I:

- Support the inclusion of more racially & ethnically diverse individuals in leadership positions (boards, commissions) by adapting & implementing a leadership program such as a Natural Helpers' Program and/or Nashville's My City Academy. (*February 2020)*

- Host Naturalization ceremonies at City Hall to celebrate our sense of community and foster an inclusive environment where we all have a strong sense of belonging. (*January 2019)*

- Promote Naturalization efforts across the city of Portland. (*June 2020)*

- Develop or expand a series of educational workshops and training sessions for immigrants and other populations focused on business permits, tenant rights or other local learning or regulations. *(December 2020)*

- Support implementation of Language Access City Policy to ensure all Portlanders, including Portland's Limited English Proficient population, have access to City services and Council sessions. (*December 2018)*

- Improve the collection and completion rate of race, ethnicity, and language (REL) data within City Services. (*December 2019)*

- Continue to promote diversity and inclusion best practices for all City of Portland staff, including but not limited to: racial bias training and intercultural awareness. (*June 2019)*

CULTURAL & SOCIAL INCLUSION

Cultural inclusion is defined by the ability to foster intercultural dialogue by building connections between newcomers and longer-term residents to strengthen relationships and communicate shared values. Accountability for anti-discrimination and support for differences in religious practice or cultural orientation is a central focus. Cultural inclusion spans over many spheres, including health inclusion. The demand for respect of cultural and religious differences deems it necessary to adapt practices to a diversity of cross-sector cultural expressions.

Social inclusion allows for the participation and empowerment of all city residents to engage in community life and actively promotes a sense of belonging and shared identity. This sense of belonging is accomplished in a variety of ways, including but not limited to: demanding access to high-quality green space, transportation and housing for all Portlanders, and fostering trust between residents, including newcomers, and local safety agencies.

Strategy I: Improve Upon the Intercultural Awareness between Newcomers and Receiving Communities and foster social connection.

- ***Short term expected result:*** Aggregated results from all supported programs and initiatives indicate a greater sense of belonging and learning by all participants.
- ***Long term expected result:*** By December 2020, Portland's my COM Social Inclusion and Cultural Inclusion results increase by 3% or more.

ACTIONS - STRATEGY I:

- Continue implementation of U.S. cultural orientation for recent General Assistance (GA) recipients from abroad/foreign-born and continue to expand reach beyond GA. (*December 2018)*

- Create an online central repository (the PortLand of Opportunity website) to highlight reports and best practices to improve/reach racial equity city-wide. (*January 2019)*

- Continue to expose all Portlanders to our global neighbors and their traditions through a variety of ways, including the public television show Global Connections. (*June 2019)*

- Ensure that Culture Grams are made available to City of Portland staff and published on the PortLand of Opportunity website and social media. (*December 2019)*

WELCOME-ABILITY

Municipal welcome-ability is defining characteristics that display a city's openness, preparedness, and support to integrate newcomers. This feature encourages the inclusion of underrepresented groups in leadership and civic life. Public service providers and city branding reflect values of diversity.

Strategy I: Honor, celebrate and welcome newcomers to Portland and all who call Portland home.

- ***Short term expected result:*** Aggregated results from all supported programs and initiatives indicate a greater sense of belonging and learning by all participants OR Portland's My COM Welcome-ability results improve.
- ***Long-term expected result:*** Portland's My COM Welcome-ability results improve.

Strategy II: Actively promote Portland as a culturally and racially diverse, welcoming and vibrant city.

- ***Short term expected result:*** Social media and other qualitative participatory feedback validates Portland's welcomability.
- ***Long term expected result:*** Portland's my COM Welcome-ability results improve by 5%

ACTIONS - STRATEGY I:

- Celebrate Welcoming Week with a series of events. *(September 2019)*

- Ensure that newcomers to Portland are aware of the resources available to them by continuing to utilize the PortLand of Opportunity video game. (*December 2018)*

- Create and test journey maps to help newcomers navigate the magnitude of resources available to them in Portland. *(June 2019)*

ACTIONS - STRATEGY II:

- Support city-wide celebrations, such as Restaurant Week and First Friday Art Walk, and ensure that they honor and include the uniqueness of Portland's cultural, linguistic, and/or religious minorities. *(September 2020)*

- Capture a variety of testimonials with the message "I belong in Portland because" and "Portland speaks to me because…" from communities of color and share their stories of success on the website, social media, and other similar platforms. (*June 2019)*

- Identify partners with the goal/mission to promote Portland nationally and globally, and look for opportunities for new collaborative programs and outreach efforts. (*September 2019)*

Portland Development Corporation
Administrative Budget
For Month Ending
1/31/2019

Operating transfer from EDF **28,522**

Total Funds Available **28,522**

FY19 Expenditures	Budget	Current Month	Year to Date	Percent of Budget	Balance
Administrative Services	575	0	185	32.2%	390
Postage/Courier Services	300	62	157	52.4%	143
Travel, Training, Meetings	4,000	0	3,841	96.0%	159
Contractual Services	10,500	0	5,970	56.9%	4,530
Operating Transfer to Fin.	9,647	0	0	0.0%	9,647
Advertising	2,000	0	300	15.0%	1,700
Auto Expense Reimb.	100	0	0	0.0%	100
Printing & Binding	650	0	524	80.6%	126
Office Supplies	750	0	428	57.1%	322
Total FY19 Expenditures	**28,522**	**62**	**11,405**	**40.0%**	**17,117**

Downtown Portland Corporation
Schedule of Loans Receivable
For the Month Ending January 31, 2019

Cust #	Ln #	Account No. & Name	Date of Loan	Maturity Date	----Committed/Disbursed Funds----- Original Loan	Not Yet Disb.	Total Disb .	Outstanding Princ. Bal.
		Portland Business Fund 271 (UDAG/Unrestricted):						
7527	1622	320 P St., LLC (Casco Bay Elec.)	5/30/2018	6/1/2028	200,000	0	200,000	$195,636
7158	1561	Forefront Brick South, LLC	11/18/2016	12/1/2026	100,000	$0	100,000	$83,916
		Sub-Total PBF (UDAG)						**$279,552**
		Portland Business Fund 272 (Restricted - CIP):						
7124	1554	Creative Portland	10/11/2016	11/1/2023	25,000	$0	25,000	$17,322
6502	1436	Portland Food Cooperative	6/4/2014	10/1/2021	130,000	$0	130,000	$79,864
		Sub-Total PBF (Bonds/CIP Restricted)						**$97,187**
		Portland Micro Capital Fund 271 (UDAG/Unrestricted):						
5837	1341	Back Bay Skate	9/10/2012	9/1/2017	12,500	$0	12,500	$1,886
6120	1380	Portland Trading Co. LLC	4/26/2013	8/1/2018	15,000	$0	15,000	$12,187
6635	1464	Damiak's Bakery, LLC	10/16/2014	11/1/2019	25,000	$0	25,000	$3,606
6501	1435	Sur Lie Wine Bar, LLC	5/2/2014	9/1/2021	37,335	$0	37,335	$15,788
7092	1559	Vin Bar, LLC	7/26/2016	9/2/2021	50,000	$0	50,000	$33,814
		Sub-Total Micro Capital Fund						**$67,281**
		Portland Business Fund Fund 274 (CIP/Unrestricted):						
6597	1458	Back Cove School	8/29/2014	9/1/2019	55,000	$0	55,000	$25,844
6868	1512	Billdotcom, LLC	8/29/2015	9/1/2022	102,500	$0	102,500	$92,222
7091	1546	Skunk Ape, LLC	7/21/2016	8/1/2023	75,000	$0	75,000	$51,523
7479	1611	On Time Transportation	3/26/2018	4/1/2023	10,000	$0	10,000	$8,668
7513	1618	Miss M, Inc.	4/25/2018	5/1/2022	20,000	$0	20,000	$18,895
		Sub-Total PBF (Bonds/CIP Unrestricted)						**$197,152**
		FAME Fund 277:						
6598	1459	Browne Trading CO.	9/3/2014	10/1/2019	83,333	$0	83,333	$14,514
6784	1485	SB & LC Properties, LLC	4/6/2015	5/1/2020	101,200	$0	101,200	$92,051
6973	1524	Auto-Care, LLC	2/5/2016	3/1/2021	32,500	$0	32,500	$25,385
7029	1533	BayCycle	5/13/2016	9/1/2023	20,000	$0	20,000	$13,959
7103	1548	Cakeworks, Inc.	8/5/2016	9/1/2022	62,500	$0	62,500	$56,241
7157	1560	Forefront Brick South, LLC	11/18/2016	12/1/2026	250,000	$0	250,000	$209,791
7276	1580	Union Bagel	6/20/2017	7/1/2020	46,000	$0	46,000	$28,870
6485	1429	Evo Rock & Fitness Portland	4/14/2014	11/1/2024	132,954	$0	132,954	$86,311
7176	1565	Adele Masengo Designs, Inc.	1/6/2017	2/1/2022	15,000	$0	15,000	$12,798
7528	1623	KJ Monument Square, LLC	6/1/2018	12/1/2025	25,000	$0	25,000	$24,836
7532	1629	CAG RE, LLC	8/15/2018	9/1/2023	50,000	$0	50,000	$47,129
7529	1624	Cousins Seafood, LLC	7/11/2018	8/1/2023	20,000	$0	20,000	$18,855
7293	1582	Wallace James	7/14/2017	8/1/2022	100,000	$0	100,000	$74,914
7357	1593	747 Congress LLC	1/25/2017	7/1/2022	150,000	$0	150,000	$138,840
		Sub-Total FAME Fund						**$844,496**
		FAME SSBCI 279:						
6199	1390	Inn at Diamond Cove LLC	7/10/2013	10/1/2019	200,000	$0	200,000	$155,713
6867	1511	Billdotcom, LLC	8/19/2015	9/1/2022	92,500	$0	92,500	$83,227
7233	1570	KODA, LLC	3/31/2017	4/1/2027	100,000	$0	100,000	$93,412
		Sub-Total FAME SSBCI						**$332,352**
		Real Estate Investment Fund 271(UDAG/Unrestricted):						
		Sub-Total RE Invest						**$0**
		Brownfields Loan Fund 278 and 280						
6555	1457	Forefront Partners, LP/Fund 278	7/30/2014	2/1/2020	200,000	$0	200,000	$129,876
		Forefront Partners I, LP/Fund 280	4/12/2018	7/12/2028	350,000	$339,769	10,231	$10,231
		Sub-Total Brownfields						**$140,107**
		Grand Total Loans				**$339,769**	**2,548,553**	**$1,958,127**
		Allowance for uncollectable loans at 15%						$293,719
		Total with Allowance for uncollectable loans:						**$1,664,408**

Cash Management Report
1/31/2019

	CIP		UDAG	FAME	FAME	Brown-field 1	Brown-field 2	Brown-field 3	
	272	274	271 (Unrestricted)	277	SSBCI 279	278-Closeout	280-RLF	281-Assess	
	Restricted	Unrestricted	Loans/Grants						TOTAL
Cash Bal. Beginning of Reporting Mo.	**291,312**	**165,080**	**561,873**	**366,418**	**739,312**	**372,162**	**1,074,928**	**194,296**	**3,765,381**
Plus:									
Principal payments received	1,322	2,871	2,205	9,546	1,869	3,254	-		
Interest payments received from loans	313	919	640	3,759	1,407	701	28		
Interest Income									
Other Income/Adjustments		-243	129						
Pass Through From FAME/SSCBI/EPA									
Sub-Total Cash Available	**292,947**	**168,626**	**564,847**	**379,724**	**742,588**	**376,117**	**1,074,956**	**194,296**	**3,794,102**
Less:									
FAME Annual Admin. Fee; Invoices				(8,685)					
Disbursements - Loans/Grants									
Sub-Total Cash Available:	**292,947**	**168,626**	**564,847**	**371,039**	**742,588**	**376,117**	**1,074,956**	**194,296**	**3,785,417**
Less Reserves for:									
Beautification Program (EC0301)			(72,000)						
PEDPIP Fund Commitments thru FY16			(35,460)						
PEDPIP Fund FY17 Commitments			(10,000)						
PEDPIP Fund FY18 Commitment			(26,161)						
PEDPIP Fund FY19 Commitment			(30,000)						
Transfers not yet recorded (UDAG Int)			(14,928)						
Fund 280 Reserve for Commitments							(506,634)		
Fund 280 Reserve for Administration							(68,294)		
Total Ending Loan/Grant Cash Bal.	**292,947**	**168,626**	**376,298**	**371,039**	**742,588**	**376,117**	**500,028**	**194,296**	**3,021,939**

	Year-to-Date Principal/Interest						
	CIP		UDAG			278	280
	Restricted	Unrestricted	Unrestricted	FAME	SSBCI	Brnfld 1	Brnfld 2
	272	274	271	277	279	278	280
Cash Bal. Beginning of Reporting Mo.							
Plus:							
Principal payments received	8,546	8,647	189,375	95,543	10,196	11,054	0
Interest payments received from loans	1,940	3,359	14,928	29,157	9,877	2,789	96
Interest Income					0	0	0
Other Income/Adjustments							0
Pass Through From FAME/SSCBI/EPA							
Sub-Total Cash Available	**10,486**	**12,005**	**204,303**	**124,701**	**20,073**	**13,843**	**96**

Bal. of Unrestricted/Uncommitted Funds ao 7/1/18:	**327,435**
PEDPIP Cap for FY19 (ao 7/1/2019) at 10% of above:	**32,744**
PEDPIP Commitments for FY19 to date:	**30,000**

Portland Economic Development Plan Implementation Program			
FY2019 Grant Funding Available:	**$32,744**		
First Round of Applications Due:	**9/28/2018 at 3:00 p.m.**	**Date**	
Grantee Approved	**Grant Amount**	**Approved**	**Project**
New Mainers Resource Center	$15,000	10/18/2018	Classes to aid Foreign Skilled Professionals find work in the Portland area.
Creative Portland	$15,000	10/18/2018	Planning Process to Strengthen the visitor experience in support of arts and culture.
Total Granted:	**$30,000**		
Balance of Funds Available:	**$2,744**		
If Additional Funds Remain, Second Round of Applications due no later that Friday, March 29, 2019 at 3:00 p.m.			

Business Assistance Grant Program for Job Creation - FY2019			
FY2019 Grant Funding Available:	**$140,000**		
		Date	**Jobs**
Grantee/Grant Approved	**Grant Amount**	**Approved**	**Funded**
Bethel Kids Care	$20,000	9/20/2018	2
Gross Confection Bar	$10,000	9/20/2018	1
Greater Portland Home Healthcare	$10,000	9/20/2018	1
Lio	$20,000	9/20/2018	2
WordLab	$20,000	9/20/2018	2
OneLove HomeCare	$20,000	9/20/2018	2
Shekinah Family Services	$20,000	9/20/2018	2
Maine Family Services	$10,000	10/18/2018	1
Factory 3	$10,000	10/18/2018	1
Total Grant Funds Approved to Date:	**$140,000**		
Balance of Grant Funds Available:	**$0**		