Portland, Maine Yes. Life's good here.

ECONOMIC DEVELOPMENT COMMITTEE

DATE:	**August 1, 2017 (Tuesday)**
TIME:	**5:30 – 7:30 p.m.**
LOCATION:	**Room 24**
	Portland City Hall

A G E N D A

1. **Review and accept Minutes of previous meeting held on July 19, 2017.**

2. **Review and vote to recommend to the City Council a Purchase and Sale Agreement to sell a portion of City-owned Thames Street property.**
   a) See enclosed memo from Greg Mitchell.

   NOTE: Executive Session - Pursuant to 1 M.R.S.A. 405(6)(C), the Committee may go into executive session for staff to receive guidance on real estate negotiations for the Thames Street property

Public comment will be taken on all action items.

Next Committee Meeting: August 22, 2017

Councilor David Brenerman, Chair

Minutes
Economic Development Committee
July 19, 2017

A meeting of the Economic Development Committee (EDC) of the Portland City Council was held on Wednesday, July 19, 2017 at 5:30 p.m. in Room 24 of Portland City Hall. Present from the Committee was its Chair Councilor David Brenerman and members Councilors Pious Ali and Spencer Thibodeau. Also present from the City Council were Councilor Belinda Ray. Present from the City staff were Public Works Director Christopher Branch, Housing and Community Development Division Director Mary Davis, Associate Corporation Counsel Michael Goldman, City Manager Jon Jennings, Planning and Urban Development Director Jeff Levine, Economic Development Director Greg Mitchell, and Senior Executive Assistant Lori Paulette.

Item #1: Review and accept Minutes of previous meeting held on June 6, 2017.

On motion made and seconded, the Committee voted unanimously to accept the Minutes as published.

Item #2: Review, discuss, and provide staff direction and public comment related to City staff recommendations to sell City-owned Bayside former Public Works properties.

Mr. Mitchell said that this has been years in the making, and selling these properties and relocating Public Works out of Bayside is a component of the *2000 Bayside Vision*. A portion of Public Works services has already been relocated out to Canco Road, as has Parks, Recreation, and Facilities. Mr. Mitchell then briefly described each of the six parcels for sale and their status (see attached memo), noting that sales by the end of the year is the goal.

Mr. Mitchell said that City staff involved in making the current recommendation to the EDC was challenging as the City received great offers and diverse uses. For Parcel 1, staff is

recommending it be sold to Ford Reiche, and noted that the boundary line would be moved closer to 55 Portland Street in back, while keeping 9 parking spaces. For Parcel 2, which all thought would be a tear down, staff is recommending it be sold to the Pachios family for future commercial incubator space. For Parcel 3, staff is recommending it be sold to Jack Soley for new construction of upwards of 20 residential condos for affordable housing ownership. For Parcel 4, staff is recommending it be sold to Tom Watson to redevelop the existing building to relocate Port Property Management from Grant Street, create additional commercial suites for lease, and stimulate upwards of 23 residential units on Grant Street once Port Property Management is relocaed. For Parcel 5, staff is recommending it be sold to Rory Strunk of O'Maine Studios to further Portland's and Maine's food industry and expanding on Portland's foodie international attention. For Parcel 6, staff is recommending it be sold to Ross Furman for new construction of upwards of 50 residential units, which when aggregated with Mr. Furman's abutting property will spur more development.

Mr. Mitchell said that these are all shovel ready and offer diversity in uses. The offers not chosen were due to economic viability and scale. Mr. Mitchell said that his office is now working the Maine DEP for funding for Phase II ESAs on all the properties, which would provide more information in terms of costs for cleanup.

Mr. Mitchell said that he has been working on Public Works relocation for the past 8 years, with the Canco Road location being the appropriate site. Any sale will assist with further relocation of Public Works activities still remaining, as the City has just about reached its cap at authorizing debt. Staff offers these recommendations for discussion, with no action taken today. Mr. Mitchell noted that there is a planned executive session after public comment, questions, and answers, for the Committee to provide direction to proceed or not.

Chair Brenerman asked who the City staff team was for making these recommendations, and Mr. Mitchell indicated that to be Jon Jennings, Chris Branch, Jeff Levine, and himself. Mr. Mitchell also lauded Boulos brokers Nate Stevens and Vince Ciampi by marketing these properties to over 1,000 prospects, showings, and many conversations.

In response to Chair Brenerman, Michael Goldman advises the Committee that it can discuss in executive session those matters that, if publicly discussed, would affect the City's bargaining position, i.e., including financial information, offers, appraisals.

In response to Councilor Ali, Mr. Goldman indicated that the Committee can ask about anything in public session that is already part of the public record.

Councilor Thibodeau appreciated the Phase II ESAs under way. He noted that most of the offers were for redevelopment and not tear downs, which is most likely due to the costs of remediating. Mr. Mitchell noted that once there was just water in this area, but the way past fires were put created land area. At one point in time, the rail corridor was the high point with water on either side. He agreed that costs to develop are high for environmental issues and pilings that would be needed for development. Housing uses would require the most extensive level of clean up, noting that there was a $300,000 cost for clean-up for the Midtown project.

Councilor Ali asked about the timing of when the Phase II ESAs would be received, and Mr. Mitchell indicated that he expected to receive two of the six by October 1, and the remainder thereafter. He then indicated the real estate closings are anticipated to occur this calendar year.

Councilor Thibodeau asked about Parcel #5 and the staff recommendation to sell to Rory Strunk. At the last meeting, Councilor Thibodeau said that Mr. Strunk indicated that he had not considered housing but was interested, and asked if there was any update. Mr. Mitchell said that he intentionally did not have that discussion with Mr. Strunk as he does not yet have authority to

negotiate until he receives that guidance from the Committee. If authorized to negotiate with him, this would be a topic of negotiation.

Councilor Ali questioned whether the Committee would agree with the recommendations, and Mr. Mitchell said that the Committee can provide guidance in executive session and staff will proceed with negotiations as directed. There is no need to restart if the Committee requests staff to negotiate with another proposer. Mr. Mitchell also noted that should negotiations be unsuccessful, the Committee could also provide direction at that time to negotiate with another proposer. Once Purchase and Sale Agreements are negotiated, they would come back to this Committee for its recommendation to the City Council.

Mayor Strimling said that if the offers do not work, the City could reopen one or all for other offers for possibly more housing projects. That could be a recommendation as well, and Mr. Goldman agreed that the City has the right to accept or reject all or none and obtain more proposals.

Mr. Mitchell said the Boulos brokers have worked for the maximum level of interest to date, and in restarting, he was not sure what interest will be out there.

Chair Brenerman asked the Boulos brokers about their marketing process, for both housing and commercial developments. Mr. Stevens described the marketing material which included a map of the properties and breakdown of each property and then as a whole. The marketing material was placed on many commercial websites here and nationally, sent to over 300 brokers in Maine and New Hampshire, as well as sent out by its mailing list with over 1,000 prospects. Approximately 350 entities reviewed the materials, and Boulos had appropriately 50 showings of the properties. Mr. Stevens said that there was a lot more interest in these properties by local developers; nationally, developers did not understand the Bayside area and

neighborhood, including flood plain concerns, as well as going through the Portland regulatory process.

Councilor Ray noted the experience of the developers presenting offers, and Mr. Stevens agreed. They are well aware of the properties, being sold "as is", with no soil studies. He also said that there is a tight residential market and lack of and demand for commercial use space for both larger uses and smaller artist/maker space. The zoning in this area is mixed use and the offers are mixed.

Mayor Strimling asked about the total cost to relocate the remaining Public Works uses out of Bayside, noting that he would like the sales proceeds to stay in the Bayside area. Mr. Branch indicated approximately $6 to $6.5 Million to relocate the remaining uses out of Bayside.

Mayor Strimling asked about a bond for the relocation of the remaining uses, and Mr. Jennings said that the City is nearing its bonding capacity related to the Public Works relocation.

Mayor Strimling said that he talked with Avesta recently who indicated that the lot lines for Parcel 5 are off, and Mr. Mitchell said the City is preparing boundary information, noting that this can be factored into the negotiation process once property surveys are completed.

Councilor Thibodeau stated that he was under the impression that the Council was not to talk with the developers.

Chair Brenerman noted that Avesta is part of the larger proposal by the West Bayside Development Group. He also noted that two years ago, the City put out an RFP for Parcel #5 which had many restrictions in the RFP. This resulted in one bid for $1 from Avesta, noting that the sale did not go through for a number of reasons, including the restrictions and not being able to meet them.

Mayor Strimling asked about more housing if some of these parcels were reopened for offers for more housing. Mr. Stevens said that it is difficult to speculate. Boulos made it clear that housing was desired for all the properties. They marketed Parcel #2 as a tear down for new construction, possibly including housing, but it became clear that that was not feasible.

Chair Brenerman opened the meeting for public comment, noting for the public to keep their comments to three minutes or under and to maintain decorum.

Kurt Sachs, an architect living in Portland, said that he respected the work done to this point. However, the cart is way in front of the horse with regard to remediating the site. The sites cannot be remediated individually, but done has a whole. It a very complicated process and this needs to be figured out, noting also the costs could run into the Millions for remediation.

Cheryl Harkins of Homeless Voice for Justice, thanked Mayor Strimling for his visit today. She requested the City take a hard look for shelters for the homeless to get them off from sleeping on sidewalks. The City is selling these properties for the sake of commerce. The homeless population needs a place, and this would also lower crime.

George Rheault of Bayside said that he would like a better understanding of what is out there for funding for brownfields sites. For the Ford Reiche offer for Parcel #1, he has not seen any bid material nor any record of background. Mr. Rheault then noted that the City purchased Parcel #3 City in 2010, asking about the then purchase price and questioned why selling now. Regarding Jack Soley's affordable condos, he inquired as to how this would be enforced, and expressed concern about these being turned into Air BnBs. Lastly, regarding affordable housing, with 200 affordable housing units in Bayside, he questioned where others were located.

William Higgins of 68 High Street, said 2010 was his fourth time homeless and expressed concern about proposed development forcing low income people out of Bayside.

Nasir Shir suggested that the City should have done more interviews with the developers and is ready to sit down to improve the process in the future. His offer on Parcel #3 was for 100% affordable housing/condos, and suggested that one of the proposed projects be dedicated to Ms. Peters, a homeless woman who passed recently.

Dawud Ummah, Portland resident, said that he served on the Martin Luther King Task Force which suggested that a teen center be developed. He requested that this be considered for Bayside.

Shannon Weed said that she lives near Reiche School and noted that affordable housing is a large component of the arts community.

Steven Scharf said that staff did the best they could with their recommendations and suggested that Toye's offer is better for Parcel #6. He also expressed disappointment that the public material did not share the proposed purchase prices, noting that the Thames Street RFP proposed purchase price was public. Regarding environmental costs, Mr. Scharf said that the City should not spend funds; the property was advertised as being sold "as is".

Dinah of Sherman Street said that these development projects would be done at the exclusion of others as has been noted.

Karen Snyder of Waterville Street on Munjoy Hill suggested that developments align with the Comprehensive Plan, particularly affordable housing, noting that the City's policy for creating more affordable housing needs to be stronger as dozens need that housing. She then noted that the last time the City had the New Neighbor Program in 1991 for the Munjoy Hill area, that area is now unaffordable to buy or rent. Ms. Snyder then noted that the Council Chamber was not being used so why is this meeting here where it is difficult to hear and standing room only.

Kelly McDaniel of 6 Stratton Place said a lot of work went into the Comp Plan and to consider it more during the process, suggesting that the properties do not have to be sold by the end of the year.

Don Marietta said that he lives near Parcel 6 and agreed with the last two speakers, and also noted that a $200,000 condo is not affordable housing. These developments will force people out of Portland to Westbrook and Biddeford.

Justin Babb of Munjoy Hill said he has been in Portland 10 years and expressed the need for affordable housing – particularly for those who work in the downtown in lower paying jobs. Those people are what makes Portland successful. He also suggested that environmental due diligence is not finished.

A woman spoke in support of Homeless Voices for Justice and affordable housing needs as rents are just too high, noting that the City needs to be an advocate for the low-income and those with disabilities, noting the late Chance David Baker who had a mental illness.

Steve Hirshon of 18 Hanover Street said that there are approximately 400 homeless people in Bayside, hundreds of subsidized apartments, and many landlords who take section 8 vouchers. Bayside does its part in this affordable housing category, and questioned other areas in the City doing their part. Bayside developments need to offer an opportunity to purchase residences so that people have a stake in the neighborhood and provide for stability, noting that people can start at PHA, then Avesta, and then purchase property and suggested reviving the New Neighbor Program for Bayside. Mr. Hirshon said that this is an opportunity to make a living and have things to do in Bayside.

Ron Spinella of Cumberland Avenue in Bayside said that he been living there for 20 years, and agreed with Mr. Hirshon in that Bayside is looking for stability. These development

opportunities do bring mixed uses, which includes housing and the City should go forward with it.

Jen Swerkin of Sherman Street said that there has been a lot of discussion on the housing crisis, but that rather the crisis is the homeless and people dying and the City needs housing for that portion of the population.

Kelly Rioux of Bayside said that affordable housing and the creative community go hand in hand.

Chair Brenerman seeing no further public comment, closed the public comment session.

Mr. Mitchell described the recent US EPA Brownfield Grant to the City of $800,000 for commercial loans and grants to private property owners to clean up brownfields sites. Because the City owns the Bayside sites, it is not eligible under this most recent grant program. The City is now in contact with the Maine DEP for funding for Phase II ESAs for all the properties.

Regarding marketing the properties, Mr. Mitchell said that the City encouraged the brokers to market for housing, and to market based on current zoning and restrictions, which also had been discussed with public comment in a few earlier meetings of the EDC.

Chair Brenerman noted that, a couple of years ago, the City had placed Parcel #5 for sale through an RFP with full host of restrictions that resulted in a bid from Avesta for $1, which bid did not meet all the restrictions and ultimately did not get sold. Regarding the *Bayside Vision,* that was well-thought out and this project today is a part of that *Vision*. Although the current Council may not have been involved in that *Vision*, they know of it and it is standing the test of time. The Chair also noted that this is not being rushed because public process takes time and there have been prior meetings, and prior attempts to relocate Public Works, noting the recession that occurred and now the economy is better.

Mr. Levine noted that there is a map of affordable housing areas with approximately 117 sites, noting Portland Housing sites and homeless shelters primarily on the peninsula. Portland Housing does have another campus off the peninsula. There is approximately 1,000 public housing units, and 1,000 homeless and subsidized beds.

The Committee and staff then discussed environmental issues, including the Phase II ESAs underway for the properties. As noted, the City is selling the properties "as is", and with the Phase IIs to come in, it will provide further details and costs for remediation work. It was indicated that the proposals most likely did not offer tear downs as that would disrupt soils and increase costs for remediation and the projects; noting it would be better to leave the surfaces impervious as they are now. The usual next step after a Phase II is a Voluntary Remediation Action Program (VRAP) which would detail further restrictions on use of the property. A VRAP, if done, would be done by the Developer. It was noted that older underground storge tanks had been removed and replaced, which timing of that could be found on the MDEP website. Further, the City sold 71 Hanover Street to Bayside Bowl, as is, and the purchaser spent tens of thousands of dollars to clean up the site.

Mayor Strimling asked about Parcel #3 and the public comment about the City purchasing it in 2010. Mr. Mitchell said that he was not aware of that purchase and can look into it.

Councilor Ray said that, regarding having this meeting here versus the Chamber, she looked at the meeting rooms online and the Chamber had been reserved this evening for a Planning Board meeting.

Regarding the teen center, Mr. Jennings indicated that there was not a specific City commitment to donate property for a teen center.

In response to Mayor Strimling, Mr. Mitchell noted that Ross Furman's development will include 65% affordable housing and 35% market rate housing.

Mayor Strimling asked about Ford Reiche's offer for Parcel #1 and what further information could be provided to the public. Mr. Stevens said that when Mr. Reiche made the offer, it was entirely confidential. Mr. Steven noted at a recent public hearing, Mr. Reiche indicated that it would continue as an office building so provided no future renderings or floor plans.

Mayor Strimling said that he has attended public hearings and respected the developers' proposals. He has heard so much for the need for housing and requested all to push as hard as possible for this use, even if this re-opens a site for further offers. He would like to see the majority of the re-use be housing with commercial components.

Chair Brenerman thanked all for the discussion and feedback.

Item #3: Executive Sessions: Pursuant to 1 M.R.S.A. 405(6)(C), the Committee will go into executive session for staff to receive guidance to proceed with real estate negotiations for the following:

a) **Possible sale of City-owned Bayside former Public Works properties**
See enclosed confidential memo from Greg Mitchell.

b) **Possible 94 Free Street commercial lease and Spring Street Parking Garage Revenue Sharing Agreement. Verbal update provided at meeting.**

c) **Possible sale of portion of City-owned Thames Street property. Verbal update provided at meeting.**

A motion was made and seconded to go into executive session pursuant to 1 M.R.S.A. 405(6)(C) for staff to receive guidance to proceed with real estate negotiations for items 3(a), 3(b), and 3(c).

Chair Brenerman asked if there was any public comment on the Committee going into executive session.

Steven Scharf of Salem Street said that, regarding item 3(b) and the Spring Street Parking Garage Revenue Sharing Agreement, the City should not be sharing any revenue.

Seeing no further public comment, the Chair closed the public comment session and asked for a vote on the motion and it passed unanimously at approximately 8:05 p.m. At approximately 10:00 p.m., the Committee came out of executive session and adjourned.

Respectfully, Lori Paulette

Gregory A. Mitchell
Director, Economic Development Department

MEMORANDUM

To: **Economic Development Committee**
From: **Greg Mitchell**
Date: **July 13, 2017**
Subject: **City Staff Recommendations – Bayside Property Sales**

This memorandum will provide staff recommendations and rationale to sell Bayside Public Works properties.

Brief History

It has been the long-term goal to sell these properties per the guidance in "A New Vision for Bayside" issued April, 2000. To support these property sales, the city council approved the acquisition of property along Canco Road which has been and continues to be redeveloped to support the relocation of Public Works operations from Bayside.

An overview of the Public Works properties by parcel number and address and their status per the attached map includes:

Parcel 1 (55 Portland Street). Property is used as an office and is completely occupied. Relocation dependent upon acquiring additional property in addition to the city Canco Road property. I note that the property line for this property will be adjusted to be directly behind the parking spaces located at the rear of the building. Property sale timing needs to be coordinated to allow enough time for the city to acquire and relocate city employees housed at 55 Portland Street.

Parcel 2 (44 Hanover Street). Property is used for heavy machinery repairs and is completely occupied. There is adequate property to accommodate this use at the city Canco Road property. Property sale needs to be coordinated to allow enough time to construct a building addition to relocate existing uses.

Parcel 3 (56 Parris Street). Property is used as a surface parking lot to support 55 Portland and 44 Hanover Street employees. Property sale needs to be coordinated with the sale of 55 Portland Street.

Parcel 4 (82 Hanover Street). Property is vacant and available for sale.

Parcel 5 (65 Hanover Street). Property is vacant and available for sale.

Parcel 6 (178 Kennebec Street). Property is vacant and available for sale. Recent property title research indicates that the city will need to work with the Maine Department of Transportation (MDOT) to extinguish a deed restriction which prohibits residential development on this parcel. I note that the city secured both Pan Am and MDOT's approval to extinguish these type of deed

restrictions on other former rail corridor property (acquired by the city from MDOT) related to the Midtown Project. The documentations associated with this past approval was intended to include this property, but it is not clearly indicated to the satisfaction of legal counsel. Staff expects MDOT will approve this request.

Staff Recommendations, Rationale and City Financial Needs

It is noted that, with the assistance of Boulos brokers, a number of quality proposals were received from qualified developers and business owners which made it very difficult to select the finalists.

Recommendations include:

Parcel 1 (Ford Reiche). Redevelop the existing office building for future office use.

Parcel 2 (Pachios family). Redevelop the existing industrial building for future commercial incubator uses.

Parcel 3 (Jack Soley). New construction for upwards of 20 residential units for affordable housing ownership.

Parcel 4 (Tom Watson). Redevelop the existing building to relocate Port Property Management from Grant Street, create additional commercial suites for lease, and stimulate upwards of 23 residential units on Grant Street.

Parcel 5 (Rory Strunk). Redevelop existing building for mixed use to retain O'Maine Studios in Portland and create great synergy with Portland's food culture to draw international attention.

Parcel 6 (Ross Furman). New construction of upwards of 50 residential units with ground floor commercial use. It is noted that Ross Furman owns the rest of the city block and has plans to redevelop it in the future.

Rationale includes:

- Ready-to-go Projects. Developers selected have presented projects which are ready to move forward contingent upon city approvals and project financing;

- Site Activation. The city goal is to activate development on all sites versus surface parking; and

- Housing. Three housing projects with upwards of 93 residential units, addressing a range of city affordable housing needs, are recommended to include new housing construction on Parcels #3 & #6 and housing investment on Grant Street related to Parcel 4.

- Project Diversity. There will be six different developers, large and small, for the six parcels. These six developers would provide great diversity in project development including office, retail, maker/light industrial, owner-occupied commercial buildings, low income housing, market rate housing, affordable condominium housing, micro-units, multi-bedroom units, new construction, adaptive reuse of historic properties, and publicly engaging businesses.

Staff feels that the selected partners provide the best-balanced return to the city in terms of proposed uses, neighborhood use mix and property sale prices.

While there were proposals that potentially provided more housing, staff has concerns about the economic viability of those proposals and their ability to produce housing in a timely fashion, as is needed in the current market. In addition, I note that not all of the Bayside parcels are suitable for residential use due to a history of city industrial use, past commercial uses (which include a dry cleaner) and the expected site clean-up costs. All properties will be sold in a "Where As and As Is" condition with environmental indemnification. However, the city is working with the Maine Department of Environmental Protection (MDEP) to conduct Phase 2 environmental site assessments at MDEP expense.

City Financial Needs include:
Please see attached memo from the city's Finance Director dated October 27, 2016 explaining city council approved financial appropriation actions to support the relocation of Public Works operations from Bayside to Canco Road in a two-phased approach.

Summary
Staff will publicly present our recommendations, at the July 19th EDC meeting, for public input and EDC discussion and direction. No vote of the EDC is requested at this time. Following EDC direction, working with the Boulos brokers, staff will proceed with negotiations with the chosen finalists. If staff is not successful with reaching agreement with the chosen finalists, staff will contact the other developers which publicly presented proposals to determine their continued interest in these parcels.

Economic Development Department
Gregory A. Mitchell, Director

MEMORANDUM

TO: **Economic Development Committee (EDC)**

FROM: **Greg Mitchell, Economic Development Director**

DATE: **July 27, 2017**

SUBJECT: **Vote to Recommend to the City Council a Purchase and Sale Agreement to sell a portion of City-Owned Thames Street Surface Parking Lot**

I. SUMMARY OF ISSUE

Under the direction of the EDC, a Draft Purchase and Sale Agreement has been negotiated with 0 Hancock Street LLC to sell a portion of the City-owned Thames Street surface parking lot, containing approximately 1.1 acres.

II. REASON FOR SUBMISSION

Sale of City property requires a vote from the EDC, in the form of a recommendation to the City Council.

III. INTENDED RESULT

EDC vote to recommend to the City Council approval of the attached Draft Purchase and Sale Agreement in substantial conformance as presented.

IV. COUNCIL GOAL ADDRESSED

Sale of City properties to stimulate economic development, job creation, and increase the City commercial tax revenue base.

V. FINANCIAL IMPACT

Highlights of the business terms related to this transaction include:

Project: New construction for a 100,000 square foot office building to include upwards of 10,000 square feet of ground floor retail space. The single tenant for the new office building is WEX to house upwards of 450 employees. Additionally, the Project developer will construct between 450-550 surface and structured parking spaces, located with 750 feet of the City Thames Street property,

to accommodate WEX needs and public parking needs for Portland's East End. This Project definition is a condition of the sale.

Estimated Project Property Taxes: This Project is conservatively estimated to generate over $300,000 annual in new City property taxes.

Property Sale Price: $3,300,000.

Property Market Appraisal for the proposed development: $3,000,000.

Montfort Street Extension: City property is being reserved with this property sale to construct Montfort Street, in the future, if needed. Project developer agrees to work with the City collaboratively to support this investment, as needed.

Environmental Indemnifications: The property will be sold in an "AS IS WHERE IS" condition. Buyer to provide environmental indemnifications to the City.

City Right to Repurchase the Property: The City has the right to repurchase the property, at the sale price, for the next two years until Project construction commences.

Property Closing. On or before October 1, 2017. Also, the Project developer agreed to provide free parking for City employees in the Ocean Gateway Parking Garage for ninety (90) days to assist with parking transition.

Remaining Thames Street Property: The remaining City-owned portion of the Thames Street property (located between Montfort Street Extension and the New Connector Road) will be converted to daily parking.

VI. STAFF ANALYSIS

Background

Policy for development in the area surrounding Ocean Gateway is informed by the *Master Plan for the Redevelopment of the Eastern Waterfront* (Eastern Waterfront Master Plan, EWMP) which provided graphics, schematic plans, and written policies guiding upland and waterfront development. Along with infrastructure and development scenarios, the Master Plan promoted policies for mixed use development, retention of water-side land for marine use, compatibility of new development with neighboring uses, and economically responsible development. Prior to its adoption, the Eastern Waterfront Master Plan was amended with the addition of Design Guidelines and a Building Height Study. Public infrastructure expansion (as partially implemented by Ocean Gateway with Thames Street and Hancock Street extensions) was a key recommendation of the plan.

The EWMP envisioned a mixed-use build-out of the upland sections of the district establishing a new urban neighborhood based on an expanded street grid, resulting in over a half-million square feet of additional office, retail and residential construction to be supported by additional structured parking. The sale of a portion of the City owned Thames Street property will further the EWMP.

In 2009, the City Council directed staff to market for sale the City-owned portion of the site that has come to be known as the "Thames Street Lot."

RFP for Subject Property/Results

Under direction of the EDC, City staff issued an RFP for the subject property which resulted in two proposals received, namely from 0 Hancock Street LLC and from Atlantic Bayside Development LLC. These proposals were presented to the EDC on June 27, 2017, public comment taken, with the EDC providing guidance to City staff to negotiate with 0 Hancock Street LLC for a number of reasons, including:

- ***EWMP.*** It furthers the goals of the EWMP;

- ***Attracts Private Sector Investment and Quality Jobs***. Under existing zoning, 0 Hancock Street LLC will be investing in the construction of a 100,000 sq. ft. commercial building, with retail on the first floor, as well as having a confirmed tenant being WEX associated with 450 quality jobs;

- ***Stimulates New Parking Structures.*** 0 Hancock Street LLC will construct a combination of surface and structured parking for between 450-550 parking spaces located within 750 feet from the subject property, which parking will be available for public use 24 hours a day.

- ***Preserves Property for Future Public Streets.*** The proposed development reserves the City's ability to negotiate future important roadway connections (Montfort Street Extension and New Connector Road).

- ***Vitality for the Ocean Gateway Area.*** The proposed development will provide an improved appearance and increased year-round vitality for Portland's East End.

VII. RECOMMENDATION

Staff recommends the EDC vote to recommend approval to the City Council of the attached Draft Purchase and Sale Agreement in substantial form as presented.

VIII. LIST ATTACHMENTS

Draft Purchase and Sale Agreement between the City of Portland and 0 Hancock Street LLC.

As of July 26, 2017

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT IS made this ____ day of _____, 2017 by and between the **CITY OF PORTLAND**, a body politic and corporate located in Cumberland County, Maine (hereinafter referred to as "Seller" or "City"), and **0 HANCOCK STREET**, **LLC**, a Maine limited liability company having a mailing address of P.O. Box 910, Westbrook, Maine 04098-0910 (hereinafter referred to as "Buyer" or "0 Hancock Street, LLC").

RECITALS

WHEREAS, the CITY is the owner of approximately 1.1 acres of land at 0 Hancock Street (and Thames Street), Portland, Maine as generally depicted on the plan attached hereto as Exhibit A (the "Site Plan") and incorporated herein, and more particularly described in Exhibit B attached hereto and incorporated herein (the "Premises"); and

WHEREAS, Buyer desires to purchase the Premises, and the City desires to convey the Premises to Buyer.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. **SALE.** City agrees to sell the Premises to Buyer, and Buyer agrees to purchase the Premises in accordance with the terms and conditions set forth in this Agreement. This Agreement is for the sale of land only.

2. **CONSIDERATION**. The purchase price for the Premises shall be Three Million, Three Hundred Thousand Dollars ($3,300,000.00) (the "Purchase Price"), subject to the following cost adjustments and conditions:

    a. Buyer shall deposit in the sum of One Hundred Thousand Dollars ($100,000.00) (the "Deposit") within 3 business days after the full execution of this Agreement that the parties agree will be held in escrow as of the date of this Agreement, in a non-interest bearing account by the City; the Deposit shall be fully refundable until the end of the Due Diligence Period as described herein; after such Due Diligence Period the Deposit shall be non-refundable; and

    b. The Buyer shall pay the remainder of the Purchase Price to the City by wire transfer (or as otherwise reasonably requested by the City) at closing.

3. **TITLE AND DUE DILIGENCE.**

    a. Due Diligence Period. Buyer will have from the date of this Agreement until 4:00 PM Eastern Daylight Savings Time on the day that is thirty (30) days after the date of this Agreement (the "Due Diligence Period") to complete any survey, environmental review and title examinations.

b. Title and Survey Objections. Buyer will have until the end of the Due Diligence Period to deliver to City any written objections to title, environmental, or survey matters (other than the permitted exceptions identified in subsection d below) that affect Buyer's intended use of the Premises as contemplated by this Agreement, including the terms of Section 12 below. Objections not made prior to the end of the Due Diligence Period will be deemed waived; provided, however, that objections pertaining to matters of record first appearing after the end of the Due Diligence Period may be made at any time prior to the closing.

c. Option to Cure. In the event of a title or survey objection, City will have the option, but not the obligation, to cure the objection and will notify Buyer of its election within ten (10) business days after receipt of the objection. In the event that the City elects to cure the objection, it will have thirty (30) days from the date of the notice of election, or such other reasonable time as the parties may agree, to cure the objection. In the event that the City does not elect to cure the objection, or, having elected to cure the objection fails to timely do so to Buyer's reasonable satisfaction, Buyer will have the option to (i) terminate this Agreement and obtain a refund of the Deposit (after which neither party will have any further obligation or liability to the other under this Agreement), (ii) waive the objection and close, or (iii) undertake the cure of such objection at its own expense (in which case it shall have thirty (30) days to do so).

d. City shall convey the Premises to Buyer at the closing in fee simple by a municipal quitclaim deed without covenant. Title shall be good, marketable and insurable title, free and clear of all encumbrances except (i) the easements on the Site Plan or otherwise described herein; (ii) easements for all public improvements now on, under or over the Premises and for utilities servicing the property, (ii) zoning ordinances, and (iii) real estate taxes not yet due and payable. Further, Buyer acknowledges that the deed shall contain a restriction stating that in the event that the Premises or any portion thereof shall be exempt from real and personal property taxes, by transfer, conversion, or otherwise, then the then-owner of the exempt portion shall make annual payments to the City in lieu of taxes in the amount equal to the amount of property taxes that would have been assessed on the exempt portion of the real and personal property situated on the Premises had such property remained taxable. Such restriction shall also confirm that Buyer and its successors and assigns shall possess and be vested with all rights and privileges as to abatement and appeal of valuations, rates, and the like as are accorded owners of real and personal property in Maine.

Notwithstanding the foregoing or anything else to the contrary herein, City hereby agrees and acknowledges that, Buyer's obligation to close pursuant to this Agreement is conditioned upon City terminating that certain License Agreement with Jackrabbit, LLC (the "Jackrabbit License Agreement") and providing said Jackrabbit, LLC ("Jackrabbit") with functionally equivalent access to the Jackrabbit property pursuant to the terms of the Jackrabbit

License Agreement, which functionally equivalent access shall not, however, cross, encumber or otherwise interfere with the Premises.

e. The Premises abuts, as shown on the Site Plan, the proposed Extension of Montfort Street. The Buyer agrees, as a condition to its purchase of the Premises, which shall survive said purchase, to support any future development, use or construction of public improvements in the area of said proposed Extension, including a street, and not to in any way oppose any such development, use or construction.

4. <u>INSPECTIONS</u>.

a. During the Due Diligence Period, Buyer and its employees, consultants, contractors and agents shall have the right, at Buyer's expense, to enter on the Premises at reasonable times in order to (i) inspect the same, (ii) conduct engineering studies, percolation tests, geotechnical exams, environmental assessments, and other such studies, tests, exams, and assessments, and (iii) do such other things as Buyer determines, it is sole discretion, to be required to determine the suitability of the Premises for Buyer's intended use (collectively, the "Inspections"). The City acknowledges that such Inspections may include the digging of test pits, which the City hereby approves.

b. Buyer agrees to defend, indemnify and hold harmless the City against any mechanics liens that may arise from the activities of Buyer and its employees, consultants, contractors and agents on the Premises.

c. Buyer shall exercise the access and inspection rights granted hereunder at its sole risk and expense, and Buyer hereby releases the City from, and agrees to indemnify, defend, and hold the City harmless against, any and all losses, costs, claims, expenses and liabilities (including without limitation reasonable attorney fees and costs) (collectively, "Damages") suffered by the City on account of any injury to person or damage to property arising out of the exercise by Buyer of its rights hereunder, except to the extent that such Damages result from the act or omission of the City.

d. Buyer shall cause any contractors, consultants or any other party conducting the Inspections to procure automobile insurance, if applicable, and general public liability insurance coverage in amounts of not less than Four Hundred Thousand Dollars ($400,000.00) per occurrence for bodily injury, death and property damage, listing the City as an additional insured thereon, and also Workers' Compensation Insurance coverage to the extent required by law; the forms of all such insurance to be subject to City's Corporation Counsel's reasonable satisfaction.

e. In the event that Buyer does not purchase the Premises, Buyer agrees to either return the Premises as nearly as possible to its original condition after conducting the Inspections, or, at the City's option, reimburse the City for any

physical damage caused to the Premises in connection with the Inspections; provided, however, the City hereby acknowledges and agrees that the term "physical damage" does not include any disturbance of any pre-existing environmental contamination on the Premises caused by such inspections, studies, tests, exams, and assessments, and that Buyer shall have no obligation to clean-up, remove or take any other action with respect to any pre-existing environmental contamination disturbed thereby.

f. The parties hereto acknowledge and agree that it is a condition to Buyer's obligations under this Agreement that the results of the Inspections be acceptable to Buyer in its sole discretion. If the results of such due diligence are not acceptable to Buyer in its sole discretion, and if Buyer exercises its right to terminate this Agreement, then the City shall refund to Buyer the Deposit, if previously paid, without interest, within five (5) days after receipt of Buyer's termination notice, and neither party shall have any further obligations or liabilities under this Agreement except as expressly set forth in this Agreement.

5. **REAL ESTATE TAXES, PRORATIONS AND TRANSFER TAX.** Buyer shall be liable for all real estate taxes beginning as of the start of fiscal year following the closing and continuing thereafter. Because the Premises is currently owned by the City of Portland, which is exempt from real estate taxes, no taxes were assessed or will be due for any portion of the current fiscal year, and no taxes will be prorated at the closing. Any utilities for the Premises shall be prorated as of the closing. Buyer's fifty percent (50%) share of the Maine real estate transfer tax shall be paid for by Buyer in accordance with 36 M.R.S.A. § 4641-A. City is exempt from paying the transfer tax pursuant to 36 M.R.S.A. § 4641-C. The recording fee for the deed of conveyance and any expenses relating to Buyer's financing or closing shall be paid for by Buyer.

6. **DEFAULT AND REMEDIES**. In the event that Buyer defaults hereunder for a reason other than the default of the City, City shall retain the Deposit as its sole remedy. In the event City defaults under this Agreement, and if Buyer is not then in default hereunder, Buyer shall have the right to pursue specific performance, but at all times may elect in substitution therefor, as its sole remedy, the right to a return of its Deposit.

7. **RISK OF LOSS.** The risk of loss or damage to the Premises by fire, eminent domain, condemnation, or otherwise, until transfer of title hereunder, is assumed by the City. The Premises is to be delivered in substantially the same condition as of the date of this Agreement unless otherwise stated. In the event City is not able to deliver the Premises as stated, Buyer may terminate this Agreement and receive a refund of the Deposit without interest, and neither party shall have any further obligations or liabilities under this Agreement except as expressly set forth in this Agreement.

8. **PROPERTY SOLD "AS IS, WHERE IS**." Buyer acknowledges that Buyer has had an opportunity to inspect the Premises, and to hire professionals to do so, and that Premises will be sold "as is, where is" and "with all faults." City, and its agents, make no representations or warranties with respect to the accuracy of any statement

as to boundaries or acreage, or as to any other matters contained in any description of the Premises, or as to the fitness of the Premises for a particular purpose, or as to development rights, merchantability, habitability, or as to any other matter, including without limitation, land use, zoning and subdivision issues or the environmental, mechanical, or structural condition of the Premises. Acceptance by Buyer of the deed at closing and payment of the purchase price shall be deemed to be full performance and discharge by the City of every agreement and obligation contained herein.

9. **ENVIRONMENTAL INDEMNIFICATION**. Buyer covenants and agrees to indemnify, defend, and hold the City harmless from and against any and all claims, damages, losses, liabilities, obligations, settlement payments, penalties, assessments, citations, directives, claims, litigation, demands, defenses, judgments, costs, or expenses of any kind, including, without limitation, reasonable attorneys', consultants', and experts' fees incurred in investigating, defending, settling, or prosecuting any claim, litigation or proceeding, that may at any time be imposed upon, incurred by or asserted or awarded against Buyer or the City and relating directly or indirectly to the violation of or compliance with any federal, state, or local environmental laws, rules, or regulations governing the release, handling or storage of hazardous wastes or hazardous materials and affecting all or any portion of the Premises, except to the extent that such a claim results directly from the City's release, handling or storage of hazardous wastes or hazardous materials on the Premises.

10. **CLOSING**. Time is of the essence in the performance of this agreement. The closing shall be held at the offices of Buyer's counsel at a time agreeable to the parties on or before the day that is on or before October 1, 2017 (the "Closing Date"). Buyer hereby agrees that, if on the Closing Date, the City is unable to provide parking for any City employees who are currently parking on the Premises, then, for a period of up to ninety (90) days after the Closing Date, Buyer shall provide such employees with free parking in the Ocean Gateway Garage, with the option to become monthly paid parkers in said Garage after the expiration of such ninety (90) day period.

11. At the Closing:

a. the City shall execute, acknowledge and deliver to Buyer a municipal quitclaim deed conveying to Buyer good and marketable title to the Premises, free and clear of all encumbrances except as otherwise set forth herein.

b. Buyer shall deliver the balance of the Purchase Price to the City by wire transfer (or as otherwise reasonably requested by the City); and

c. Each party shall deliver to the other such other documents, certificates and the like as may be required herein or as may be necessary to carry out the obligations under this Agreement.

d. Buyer shall deliver evidence, reasonably satisfactory to City's Corporation Counsel, that the entity receiving title to the Premises is in good standing

under Maine law, and that the individuals closing and executing documents on behalf of Buyer are authorized to do so.

e. Prior to closing, City will terminate the Jackrabbit License Agreement and will provide Jackrabbit with functionally equivalent access to the Jackrabbit property pursuant to the terms of the Jackrabbit License Agreement, which functionally equivalent access shall not, however, cross, encumber or otherwise interfere with the Premises, and prior to closing, City will provide Buyer with documentation to confirm the satisfaction of the foregoing obligations, which shall be subject to the reasonable review and approval of Buyer or Buyer's counsel.

12. **BUYER'S POST CLOSING OBLIGATIONS; RIGHTS OF CITY TO REPURCHASE PROPERTY**. Buyer agrees to complete within twenty-four (24) months after closing, construction of a) a single office tenant use (but with the ground floor commercial space for multiple additional tenants up to 10,000 square feet) commercial building project with a maximum of one hundred thousand (100,000) square feet on the Premises to be leased to WEX (said lease shall be for a term of at least 15 years), and b) a combination of surface and structured parking for between 450-550 parking spaces located within seven hundred fifty (750) feet from the Premises and not on the Premises, which parking will be available for public use twenty-four (24) hours a day (the "Project"). If Buyer fails to commence construction of the Project (including the Parking structure) within 24 months after the closing, the City shall have the right, for up to one year from that two year anniversary, but not the obligation, to repurchase the Premises at the Purchase Price. In addition, this right to repurchase shall terminate automatically upon Buyer's commencement of substantial construction of the commercial office building (with building permit in place) which is a portion of the Project. The provisions of this paragraph will survive closing, and the City's deed to Buyer shall include a reference to the City's option to repurchase the Premises.

13. **ENTIRE AGREEMENT.** This Agreement represents the entire and complete Agreement and understanding between the parties and supersedes any prior agreement or understanding, written or oral, between the parties with respect to the acquisition or exchange of the Premises hereunder. This Agreement cannot be amended except by written instrument executed by City and Buyer.

14. **NON-WAIVER**. No waiver of any breach of any one or more of the conditions of this Agreement by either party shall be deemed to imply or constitute a waiver of any succeeding or other breach hereunder.

15. **HEADINGS AND CAPTIONS**. The headings and captions appearing herein are for the convenience of reference only and shall not in any way affect the substantive provisions hereof.

16. **BINDING EFFECT**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, successors and assigns.

17. **TIME**. The City and Buyer each confirm and agree that each of the time periods set forth herein are essential provisions of the terms of this Agreement.

18. **GOVERNING LAW**. This Agreement shall be construed in all respects in accordance with, and governed by, the laws of the State of Maine. All parties hereto hereby consent to the exclusive jurisdiction of the Superior Court for the County of Cumberland in the State of Maine, for all actions, proceedings and litigation arising from or relating directly or indirectly to this Agreement or any of the obligations hereunder, and any dispute not otherwise resolved as provided herein shall be litigated solely in said Court. If any provision of this Agreement is determined to be invalid or unenforceable, it shall not affect the validity or enforcement of the remaining provisions hereof.

19. **NOTICE**. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the first business day after mailing if mailed to the party to whom notice is to be given by first class mail, postage prepaid, certified, return receipt requested, addressed to the recipient at the addresses set forth below. Either party may change addresses for purposes of this paragraph by giving the other party notice of the new address in the manner described herein.

FOR THE City:	City of Portland ATTN: City Manager 389 Congress Street Portland, ME 04101
With a copy to:	The Office of the Corporation Counsel at the same address.
FOR Buyer:	0 HANCOCK STREET, LLC P.O. Box 910 Westbrook, Maine 04098-0910
With a copy to:	Bernstein Shur Attention Hawley R. Strait, Esq. 100 Middle Street P.O. Box 9729 Portland, Maine 04104-5029

20. **SIGNATURES; MULTIPLE COUNTERPARTS**. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts. Each counterpart when so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement.

21. **BROKERS**. Buyer shall pay its broker at closing a brokerage commission, and also at closing cause to the fully paid any broker which performed services for WEX and which could a place a proper and true lien on the Premises. The City represents that it has not dealt with a real estate broker of its own in connection with this transaction. Buyer agrees to indemnify and hold harmless City from any claims made by any broker should the assumptions and representations in this paragraph be false. Subject to the limitations of liability set forth in the Maine Tort Claims Act, City agrees to indemnify and hold harmless Buyer from any claims made by any broker should City's representation in this paragraph be false. The foregoing indemnities shall include all legal fees and costs incurred in defense against any such claim, and shall survive closing.

22. **RECITALS INCORPORATED BY REFERENCE**. The recitals set forth above are incorporated herein by reference and made a part of this Agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first written above.

CITY OF PORTLAND

WITNESS

Jon P. Jennings
Its City Manager

0 HANCOCK STREET, LLC

WITNESS

Jonathan Cohen
Its Manager

Approved as to Form:

Corporation Counsel's Office

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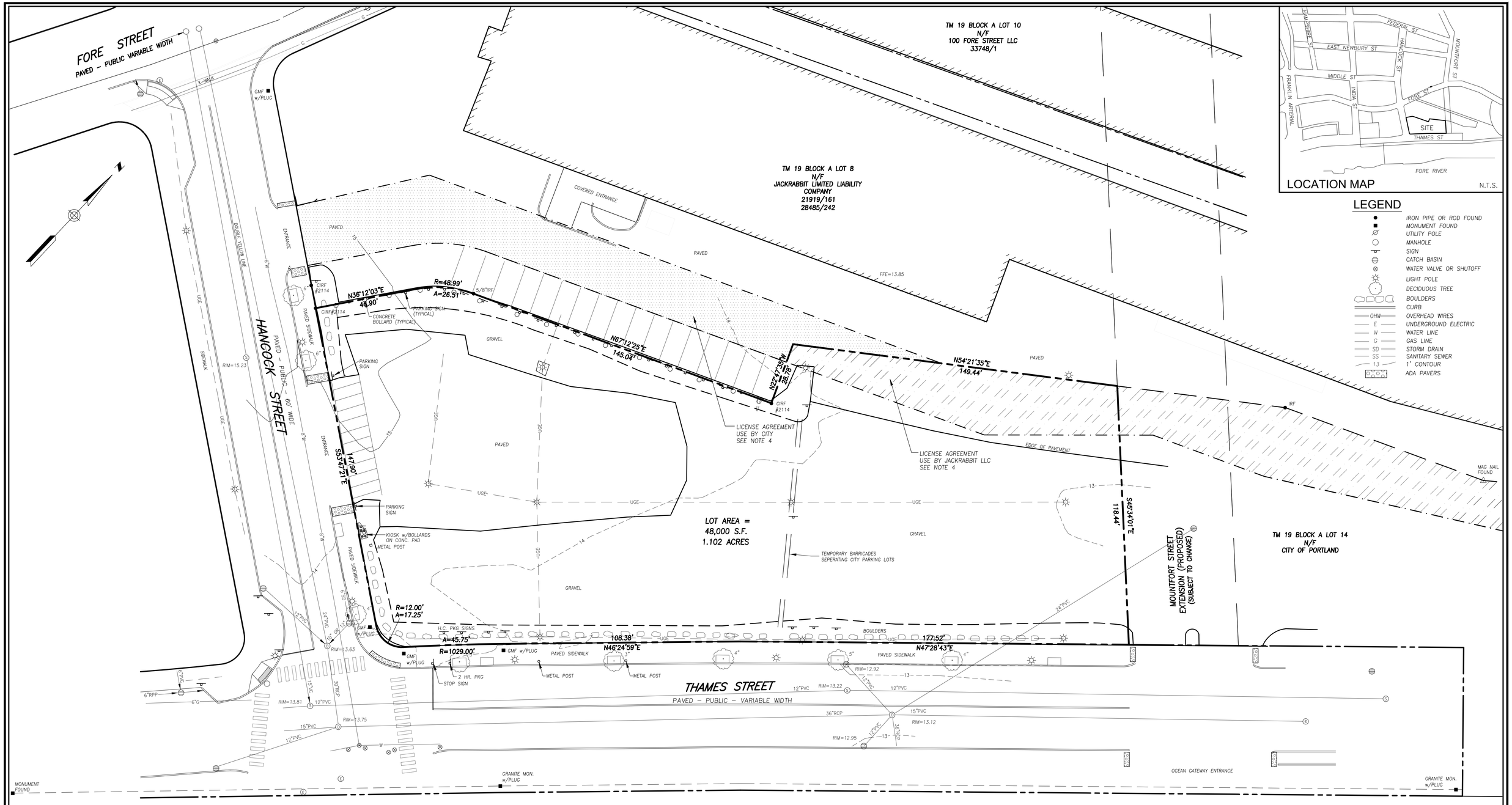
EXHIBIT A

BOUNDARY & TOPOGRAPHIC SURVEY
HANCOCK & THOMAS STREET, PORTLAND, MAINE
BY
OWEN HASKELL, INC.
DATED JUNE 15, 2017

[to be inserted/attached]

EXHIBIT A



LEGEND

- IRON PIPE OR ROD FOUND
- MONUMENT FOUND
- UTILITY POLE
- MANHOLE
- SIGN
- CATCH BASIN
- WATER VALVE OR SHUTOFF
- LIGHT POLE
- DECIDUOUS TREE
- BOULDERS
- CURB
- OHW — OVERHEAD WIRES
- E — UNDERGROUND ELECTRIC
- W — WATER LINE
- G — GAS LINE
- SD — STORM DRAIN
- SS — SANITARY SEWER
- 1.3 — 1' CONTOUR
- ADA PAVERS

UTILITY NOTE

THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS. THE SURVEYOR MAKES NO GUARANTEES THAT THE UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED ALTHOUGH HE DOES CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES. CALL 1-888-DIGSAFE AT LEAST THREE BUSINESS DAYS BEFORE PERFORMING ANY CONSTRUCTION. DUE TO OSHA CONFINED SPACE REQUIREMENTS, ALL INVERTS AND PIPE SIZES MUST BE VERIFIED PRIOR TO ANY CONSTRUCTION.

GRAPHIC SCALE

0 10' 20' 40' 80'

PLAN REFERENCES

1. "RECORDING PLAT (SHEETS 1 THRU 3) OCEAN GATEWAY COMMERCIAL STREET & FORE STREET, PORTLAND, MAINE MADE FOR RECORD OWNERS CITY OF PORTLAND AND STATE OF MAINE," BY OWEN HASKELL, INC.D DATED AUGUST 4, 2004. OHI JOB# 2003-165P. RECORDED IN PLAN BOOK 204 PAGES 622-624.

2. "ALTA/ACSM LAND TITLE SURVEY, 144 FORE STREET AND HANCOCK STREET, PORTLAND, CUMBERLAND COUNTY, STATE OF MAINE FOR RECORD OWNER: JACKRABBIT LIMITED LIABILITY CO.," BY LEWIS & WASINA, INC.D DATED 1/23/2011 AND REVISED THROUGH 1/26/2011. RECORDED IN PLAN BOOK 211 PAGE 15.

3. "BOUNDARY SURVEY AND PROPOSED CONVEYANCE 144 FORE STREET AND HANCOCK STREET, PORTLAND, CUMBERLAND COUNTY, STATE OF MAINE FOR RECORD OWNER: JACKRABBIT LIMITED LIABILITY CO.," BY LEWIS & WASINA, INC., DATED 5/18/2010 AND REVISED THROUGH 10/4/2010. ON FILE WITH THE CITY OF PORTLAND DEPARTMENT OF PUBLIC WORKS.

4. "ALTA/NSPS LAND TITLE SURVEY, 100 FORE STREET, PORTLAND, CUMBERLAND COUNTY, MAINE MADE FOR JONATHAN COHEN," BY OWEN HASKELL, INC., DATED OCTOBER 20, 2016. OHI JOB# 2016-325P.

GENERAL NOTES

1. OWNER OF RECORD: CITY OF PORTLAND
   TAX MAP 19 BLOCK A LOT 14
   C.C.R.D. BOOK 10924 PAGE 84
   BOOK 12907 PAGE 105

2. BEARINGS ARE BASED ON STATE PLANE COORDINATE SYSTEM, MAINE WEST ZONE, NAD 83 PER CITY CONTROL MONUMENTS.

3. ELEVATIONS ARE BASED ON CITY DATUM.

4. PROPERTY IS SUBJECT TO LICENSE AGREEMENT BETWEEN THE CITY OF PORTLAND AND JACKRABBIT LLC AS RECORDED IN BOOK 28481 PAGE 166.

5. MOUNTFORT STREET EXTENSION IS IN THE PROPOSAL AND PLANNING STAGE AND MAY BE SUBJECT TO CHANGE. LINES SHOWN HEREON ARE BASED ON A 50 WIDTH WHERE THE NORTHEAST INTERSECTION WITH FORE STREET HINGES ON AN ANGLE POINT ON THE EASTERLY SIDE OF FORE STREET NEAREST TO MOUNTFORT (AS SHOWN ON PLAN REFERENCE 4) AND EXTENDS SOUTHEASTERLY AS TO CREATE A 48,000 SQUARE FOOT LOT – BEING THE SURVEYED PREMISES. THE TERMINATION OF MOUNTFORT STREET EXTENSION AS SHOWN HEREON ALSO IS CENTERED APPROXIMATELY WITH THE ACCESS DRIVE OF THE OCEAN GATEWAY.

CERTIFICATE

OWEN HASKELL, INC. HEREBY CERTIFIES THAT THIS PLAN IS BASED ON, AND THE RESULT OF, AN ON THE GROUND FIELD SURVEY AND THAT TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF, IT CONFORMS TO THE BOARD OF LICENSURE FOR PROFESSIONAL LAND SURVEYORS CURRENT STANDARDS OF PRACTICE.

DATE

JOHN W. SWAN, PLS NO. 1038

BOUNDARY & TOPOGRAPHIC SURVEY

ON

HANCOCK & THAMES STREETS, PORTLAND, MAINE

MADE FOR

ARCHETYPE

48 UNION WHARF, PORTLAND, MAINE

OWEN HASKELL, INC.
PROFESSIONAL LAND SURVEYORS
390 U.S. ROUTE ONE, FALMOUTH, ME 04105 (207)774-0424

Drawn By SDG	Date	Job No.
Trace By JLW	JUNE 15, 2017	2017-145P
Check By JWS	Scale	Drwg. No.
Book No. FILE	1" = 20'	1

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EXHIBIT B

METES AND BOUNDS DESCRIPTION OF THE PREMISES

[to be inserted/attached]