City of Portland, Maine
Finance Committee Meeting
Thursday, July 23, 2015
6:00 p.m., Room 209

AGENDA

1. **Economic Development - Portland Technology Park**
2. **FY 16 - FY20 Capital Improvement Plan**
3. **Discussion of FY16 Finance Committee Priorities**

1. Finance Committee Agenda July 23, 2015

   Documents: FC AGENDA JULY 23, 2015.PDF

City of Portland, Maine
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Thursday, July 23, 2015
6:00 p.m., Room 209

AGENDA

1. **Economic Development – Portland Technology Park (Pages 2-29)**
2. **FY16 – FY20 Capital Improvement Plan (Pages 30-35)**
3. **Discussion of FY16 Finance Committee Priorities**

Portland, Maine   Yes. Life's good here.

Economic Development Department
Gregory A. Mitchell, Director

MEMORANDUM

TO: Chairman Mavodones and Members of the Finance Committee

FROM: Greg Mitchell, Economic Development Director

DATE: July 9, 2015

SUBJECT: Recommendation to the City Council for Approval on the following:

Appropriating Revenue from the Sale of Unit 4 at the Portland Technology Park to pay a broker commission, as well as to install natural gas lines to Portland Technology Park, extend electricity down Technology Park Drive from Rand Road, revise subdivision plat, modify permits and pay legal fees

I. SUMMARY OF ISSUE

The attached proposed Addendum 1 to the Purchase and Sale Agreement (Attachment 2) is to sell Unit 4, instead of Unit 1, located in the City-owned and developed Portland Technology Park (PTP), to Patrons Oxford Insurance Company for $365,000. It is noted that the Council previously approved entering into a Purchase and Sale on January 5, 2015 for the Sale of Unit 1 for $625,000. The reason for the change from Unit 1 to Unit 4 is to accommodate Patrons Oxford's Project and provide the company a higher visibility site from Interstate 95. Units 2 and 3 are not large enough to accommodate this Project. Also, it is noted that PTP road and utility extensions of approximately one hundred (100) feet are needed to access Unit 4. Patrons Oxford is willing to take on responsibility to extend Technology Park Drive and utilities. The cost of that extension is estimated to be $215,000, based upon Woodard and Curran estimates for engineering and construction. The proposed public-private partnership is to provide Patrons Oxford a fixed credit against the sale price to take on this responsibility. The difference between Unit 4 sale price and the road/utility extension credit of $215,000 is $150,000.

A financial overview of the Portland Technology Park is attached (Attachment 1) to this memorandum.

Patrons Oxford Insurance Company Profile. The company is currently located in Auburn, Maine in close proximity to Maine Turnpike Exit 75 with over forty (40) employees. Patrons Oxford is planning to construct a new 20,000 square foot building, with future expansion plans, to relocate their

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company to the PTP in 2016. Their decision timeframe is to have a roof on the new building by the end of 2015.

II. REASON FOR SUBMISSION

City Council Committee action (in the form of a recommendation to the City Council) and City Council action is needed to:

Authorize the appropriation of funds from the sale of Unit 4 for the purposes of paying a broker commission, as well as installing natural gas lines to the PTP, extending electricity down Technology Park Drive from Rand Road, revising the Subdivision Plat, modifying PTP permits and payment of legal fees.

III. INTENDED RESULT

City Council approval of proposed Addendum 1 to Purchase and Sale Agreement will result in the first sale of property in the PTP. This Addendum 1 was reviewed by the Housing and Community Development Committee on July 8, 2015, and resulted in a unanimous vote (3-0) to forward this to the City Council for approval.

The net funds from the sale of Unit 4 will cover the cost of the broker commission, as well as bringing natural gas and electricity into the PTP and other expenses associated with preparing this business park for occupancy.

IV. COUNCIL GOAL ADDRESSED

Promote economic development in the City in a manner that provides for increased property values, diversification across industry sectors, and high paying jobs.

V. FINANCIAL IMPACT

Sale of Unit 4 for $365,000 minus the PTP road/utility credit of $215,000 along with the commercial broker fee of $30,000, will net the City $120,000. Payment of this fee would be to a Boulos commercial broker who has been involved in this transaction from day one. It is noted that City staff, under the direction of the HCDC, selected NAI The Dunham Group as the commercial brokers for PTP Units 1, 2 and 3 under a seven (7) percent broker commission.

VI. STAFF ANALYSIS

The purchase of Unit 4 by Patrons Oxford Insurance would be the first sale at the Portland Technology Park, initially bringing 40 jobs to the City and providing an anchor that would encourage future sales. The sale price of $365,000 for Unit 4 (1.46 acres) is on the high end of fair market value for this property at $250,000 an acre.

City staff has confidence in the $215,000 estimate, which includes Woodard and Curran's cost estimate for the PTP one hundred foot road/utility extension ($207,500) plus estimates of $7,500 for the electric line extension and tree removal. Patrons Oxford has agreed to take on all of these costs for a fixed price of $215,000.

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VII. RECOMMENDATION

Staff recommends Finance Committee approval (in the form of a recommendation) to the City Council to approve the appropriation of revenue, in the amount of $150,000, from the sale of Unit 4 to: (a) pay broker commission; (b) invest in the installation of natural gas lines to PTP; (c) extend electricity down Technology Park Drive from Rand Road; (d) revise the Subdivision Plant; (e) modify PTP permits; and, (f) pay legal fees. This will have a first reading on July 20th and a second reading on August 3rd, pending Finance Committee approval.

As noted previously, the HCDC, on July 8, unanimously voted (3-0) to forward Addendum 1 to the City Council for approval in substantially the form as presented. This is being placed on the Council Agenda for a first reading and action on July 20th

VIII. LIST ATTACHMENTS

- Attachment 1: Financial Overview of Portland Technology Park
- Attachment 2: Addendum 1 to Purchase and Sale Agreement
  - Exhibit A: Amended Subdivision Plat
  - Exhibit B: Unit 4 site location
  - Exhibit C: Patrons Oxford Proposed Project Site Plan
- Attachment 3: Purchase and Sale Agreement Dated March 19, 2015
- Attachment 4: Extension to Purchase and Sale Agreement
- Attachment 5: Second Extension to Purchase and Sale Agreement
- Attachment 6: Draft Commission Agreement from CBRE/The Boulos Co.

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Economic Development Department
Gregory A. Mitchell, Director

ATTACHMENT 1

Financial Overview of Portland Technology Park Project as of July 2, 2015

COSTS TO DATE

Development

The Portland Technology Park (PTP) is a fully permitted condominium business park developed by the City. Phase I of the project was completed, with a 975 foot road and utilities opening up three development sites (Units 1-3). Engineering and permitting for the entire project (Phases I and II) along with construction of Phase I was financed with a grant from the Economic Development Administration (EDA) of $624,000 and matched 1:1 by the City. Portland's total local investment in the PTP, to date, has been $712,000. That amount is greater than the EDA match because some of the utility expenses and pre-grant design/engineering work were not eligible for federal matching funds. The Portland Development Corporation (PDC) approved UDAG funds to cover the gap. The PDC oversees the use of UDAG funds for loans and other economic development purposes. Additionally, payment of a wetlands impact fee of $162,760 will be due to the Maine Development of Environmental Protection once a development impact threshold of 15,000 square feet is reached.

Land Acquisition

Acquisition by the City of 40 acres of land on Rand Road was $1.47 million. The City Council voted to rezone 14 of those acres to Resource Protection for conservation as forested open space. Just 26 acres were zoned Office Park (OP) for development. The acquisition cost of those developable acres was $956,000.

FUTURE INVESTMENT

Proposed Sale of Unit 4

The proceeds of $365,000 from the sale of Unit 4 to Patrons Oxford Insurance Company, minus the PTP road/utility credit of $215,000 to extend the road and utilities 100 feet, along with the broker fee of $30,000, will net the City $120,000. Appropriation of that $120,000 will cover the remaining costs to prepare the PTP for occupany, including the cost of installing a natural gas line from the main on Westbrook Street to the PTP, extending electricity down Technology Park Drive, revising the Subdivision Plat, modifying PTP permits and payment of legal fees. This would represent City investment of $365,000.

Future Completion Of Phase II

In the future, the estimated cost to complete Phase II (opening up units 5-7 for development) of the PTP will be about $660,000. Assuming that Portland will be able to access grant matching funds from EDA, the cost to the City would be about $340,000. Therefore, development of the PTP once completed, including Phase II, will require an investment from Portland of $2.5 million, which includes the land acquisition cost of almost $1 million. With federal grant funds associated with

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Phases I and II, the total cost for acquisition and development of the PTP would be about $3.5 million.

PTP RETURN TO CITY

Natural Gas Usage Reimbursements

Relative to the Unitil tariff, given that the City will have paid for the cost of bringing natural gas to the PTP, over the first 5 years that gas is available as gas users come on line, during their first 12 months of service if their usage is high enough (based on a net present value analysis), Unitil will return a portion of the proceeds to the City. For example, if the analysis yields $13,000, minus the cost of the hookup from the road to their building (e.g., $4,000), the return to the City would be $9,000. Should four users come on line at the PTP over the next 5 years, it could yield as much as $30,000 in funds reimbursed to the City. The City's investment in bringing natural gas to the PTP will total about $100,000, some of which was invested during Phase I.

Note: Extending the natural gas line to the PTP (from the main onWestbrook Street) brings natural gas service closer to the Pine Tree Industrial Park tenants, some of which have expressed interest in using natural gas, which is currently not available to them.

Real Estate Taxes.

The real estate taxes associated with the 20,000 square foot building proposed for Unit 4, are estimated to be $60,000 per year. When Units 1-3 are sold and buildings are constructed on them, in addition to Unit 4, a total of about $180,000 in real estate taxes will be generated annually. In the future, once Phase II of the road is completed and units 5-7 are sold and buildings are constructed, annual real estate taxes from the Technology Park will generate close to $300,000 annually.

Jobs

Patrons Oxford will bring 40 jobs to the City of Portland with expections of growth within the first 1-2 years. Among the reasons that the company wants to move to Portland is to access Portland's educated labor pool.

At full buildout, the PTP has the potential to generate over 250 quality jobs that pay good salaries. These employees are likely to purchase products and services in the City of Portland, and, for some, an investment in home ownership and resulting City real estate taxes.

Future Sales of Other Units

NAI The Dunham Group is the real estate broker for the sale of Units 1, 2 and 3 at the PTP.
Based on the listed purchase price of these units, their sale would generate close to $1 million. Once Phase II of the PTP is constructed, opening up development of Units 5-7, their sale would generate another $900,000 for the City.

Table Format on Financials

The table on the following page provides a quick reference on sources and uses for Phase I, including a City return on investment analysis.

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Sources and Uses – Portland Technology Park - Phase I Only (as of 7/1/15)

Costs

	City	Federal Grant (Phase I)
Real Estate Acquisition (26 acres)	$ 956,000	
Public Infrastructure Costs (975 feet of road and utility extensions for Phase I)	$ 712,000	$ 624,000
Subtotal	$1,668,000	$ 624,000
Road Extension (100 additional feet) plus utilities (CMP, Water, Sewer, Telecommunications duct work)	$ 365,000	
Subtotal	2,033,000	
Wetland Impact Fee (after 15,000 sf impact)	$162,760	
Grand Total	2,195,760	$ 624,000

Return on Investment

Units 1,2 3 Sales (One-time estimate)	$1,000,000
Taxes (Annual) - Unit 4 (Patrons Oxford) - Units 1, 2, and 3 (Estimate)	 $ 60,000 $ 120,000
Subtotal on taxes	$ 180,000

Analysis

Total Cost to City	$2,195,000
Units 1, 2 ,3 Sales	$1,000,000
Net Total Cost to City	$1,195,000

$1,195,000 (net total cost to the city) /$180,000 (estimated property taxes associated with developed Lots 1,2,3 &4) = Depending upon the timing for development of Lots 1,2 and 3, City direct financial payback would be greater than seven years for financial return on investment to the breakeven point. This analysis does not factor in local spending associated with the PTP employment wage compensation. Further, this analysis does not factor in Phase II development expense or sales revenue from lots 5, 6, and 7.

Addendum 1 to Purchase and Sale Agreement

This Addendum 1 to Purchase and Sale Agreement ("Addendum 1") dated as of July ___, 2015, supplements and amends that certain Purchase and Sale Agreement dated March 19, 2015 by and between Patrons Oxford Insurance Company, as Buyer, and the City of Portland, as Seller, as amended by that certain Extension to Purchase and Sale Agreement dated April 29, 2015 and that certain Second Extension to Purchase and Sale Agreement dated June 7, 2015 (collectively, the "Agreement") to which Agreement this Addendum 1 is attached and incorporated therein by reference. In the event that any provision in this Addendum 1 shall conflict in whole or in part with any of the terms contained in the Agreement, the provisions of this Addendum 1 shall control and any conflicting terms of the Agreement are hereby considered amended and revised hereby:

1) The first two recitals in the main body of the Agreement are hereby deleted in their entirety and replaced with the following:

WHEREAS, Seller owns a parcel of land located at the Portland Technology Park, City of Portland, County of Cumberland, State of Maine, being known as Unit 4 and LCE #4 on that certain Subdivision Plat of Portland Technology Park Condominium, Rand Road, Portland, Maine dated September 29, 2011 and last revised on May 1, 2015, prepared by SGC Engineering, LLC for the City of Portland – Declarant, approved by the City of Portland Planning Board on March 10, 2015 and recorded in the Cumberland County Registry of Deeds on June 19, 2015 in Book 215, Page 250 (the "Plan," a copy of which is attached hereto as <u>Exhibit A</u>) and being further described as Unit 4 of the condominium known as the Portland Technology Park Condominium of which the Seller is the declarant as described in that certain Declaration of Condominium for the Portland Technology Park to be recorded in the Cumberland County Registry of Deeds (the "Declaration of Condominium"), together with all improvements, fixtures and rights appurtenant thereto, all as more particularly shown and depicted as the cross-hatched lot on the Condominium Plat of Portland Technology Park Condominium dated September 29, 2011 and last revised on March 17, 2014, prepared by SGC Engineering, LLC for the City of Portland – Declarant shown on <u>Exhibit B</u> attached hereto and made part hereof (the "Condominium Plat"). Title reference is made to a deed from Simon A. Snyder et alia to the City of Portland dated December 7, 1999 and recorded in the Cumberland County Registry of Deeds, Book 15211, Page 31; and

WHEREAS, at Buyer's request, and subject to approval by the Portland Planning Board, Seller intends to make amendments to the Plan and the Condominium Plat including adjusting the boundaries of Unit #4, LCE #4, and Easement Area 1 as generally depicted on the Proposed Site Plan , which is attached hereto as <u>Exhibit C</u> and made a part hereof, in order to accommodate Buyer's planned development of Unit #4 and LCE #4 (Unit #4 and LCE #4 as amended and generally depicted on <u>Exhibit C</u> are referred to collectively as the "Property"); and

WHEREAS, subject to approval by the Portland Planning Board of amendments to the Plan and the Condominium Plat adjusting the boundaries of Unit #4, LCE #4, and Easement Area 1 in substantially the manner depicted on Exhibit C, Seller intends to sell and Buyer desires to acquire the Property.

It is therefore the intent hereof that all previous references in the Agreement to Unit 1 and LCE #1 are hereby deleted and replaced with references to Unit 4 and LCE #4. It is further the intent hereof that the new Exhibit A and Exhibit B attached hereto shall replace the original such Exhibits attached to the main body of the Agreement.

2) Section 2 of the main body of the Agreement is hereby deleted in its entirety and replaced with the following:

The consideration for the property shall be One Hundred Fifty Thousand Dollars ($150,000.00) (the "Purchase Price") payable as follows:

(a) A deposit of Twenty Thousand Dollars ($20,000.00) has been paid by Buyer and will continue to be held by Buyer's agent, Andrew Ingalls of CBRE The Boulos Company, until closing and applied to the Purchase Price (or, if applicable, until returned to Buyer pursuant to this Agreement) (the "Deposit"); and

(b) The Purchase Price, less the Deposit, to be paid by Buyer to Seller at closing by wire transfer, certified check or bank cashier's check, subject to the adjustments provided for in this Agreement.

This is a cash purchase and no financing is required.

3) Section 8 of the main body of the Agreement is hereby deleted in its entirety and replaced with the following:

The sale price of $150,000 has been discounted by a fixed amount of $215,000, which represents the Buyer's cost of extending to the Property the public road and utilities located in Easement Area 1, per Section 4 of this Addendum. The closing of this transaction shall take place on or before that date which is ninety (90) days after the date of full execution of this Addendum 1, at the offices of Bernstein Shur, 100 Middle Street, Portland, Maine. Time is of the essence of this Agreement.

4) Section 10(b) of the main body of the Agreement is hereby deleted in its entirety and replaced with the following:

Seller shall, at its sole cost and expense, complete any and all additional work necessary to finalize the Declaration of Condominium in order to convey the Property and to delineate the boundaries of the same, which conveyance and delineation shall ensure that the Property is a conforming and approved lot under the City of Portland's zoning and land use laws, ordinances and regulations and not in violation of the State of Maine's subdivision laws, including, but not limited to, M.R.S.A. 30-A § 4401. In addition, Seller shall, at its sole cost and expense, obtain final, unappealable approval from the Portland Planning Department or Board, as may be required, for the amendments to the Plan and the Condominium Plat including adjustments to the boundaries of Unit #4, LCE #4, and Easement Area 1 as generally depicted on said Exhibit C, in order to accommodate Buyer's planned development of the Property.

5) The following new Section 18 is hereby added to the Agreement:

18. **Extension of Right-of-Way and Utilities.** Upon Buyer's closing on the purchase of the Property pursuant to this Agreement, the Seller hereby agrees and acknowledges that Buyer shall have the obligation, at its sole cost and expense, to design and construct an extension of the existing right-of-way and utilities (including water, sewer, electricity, and telecommunications) within the Condominium (which right-of-way is known as Easement Area 1 and is shown on the Plan) from its current terminus at the end of the so-called "Phase 1" (as shown on the Plan) for an additional one hundred feet (100') to the first entrance to the Property, all as generally depicted and described on Exhibit C (the 100' section of said right-of-way and the associated utility facilities are referred to herein collectively as the "New Road"). Prior to commencing its construction of the New Road, Buyer shall first obtain Seller's written approval for the final plans and specifications for such improvements, which approval shall not be unreasonably withheld, conditioned or delayed. The construction of the New Road shall be completed by Buyer's contractors in a good workmanlike manner and in accordance with all applicable federal, state, and local laws, rules, regulations, and ordinances. In order to ensure that Buyer is able to complete such construction and extension of the New Road pursuant to this Section 18, Seller hereby agrees to cooperate with Buyer at all times and to deliver, and if applicable and where appropriate, to assign, to Buyer and Buyer's contractor any information, reports, permits, approvals, or other due diligence materials in its possession which will reasonably assist Buyer and Buyer's contractors in the completion of the work described in this Section 18. In addition, if and when required, the Seller shall grant to Buyer any necessary easements or licenses which may be required by Buyer in order complete such construction and extension of said right-of-way and/or obtain the necessary permits and approvals in connection with the same. Any such easements and licenses shall be in a form satisfactory to the Seller. The terms and conditions of this Section 18 shall expressly survive the closing on the purchase of the Property pursuant to this Agreement.

6) The following new Section 19 is hereby added to the Agreement:

19. **Right of Seller to Repurchase Property**. If construction of the New Road is not completed, pursuant to the terms and conditions of this Agreement, within 18 months after the closing date, the Seller shall have the right, but not the obligation to repurchase the Property at the Purchase Price. This option to repurchase shall survive the closing on the purchase of the Property pursuant to this Agreement, shall be included in Seller's deed to Buyer, and shall run with the land.

7) Except as specifically modified hereby, all other terms and conditions of the Agreement remain in full force and effect.

SELLER	BUYER
City of Portland	Patrons Oxford Insurance Company
By: ______________________________	By: ______________________________
Name: Date	Name: Mark A. Pettingill Date
Title:	Title: President

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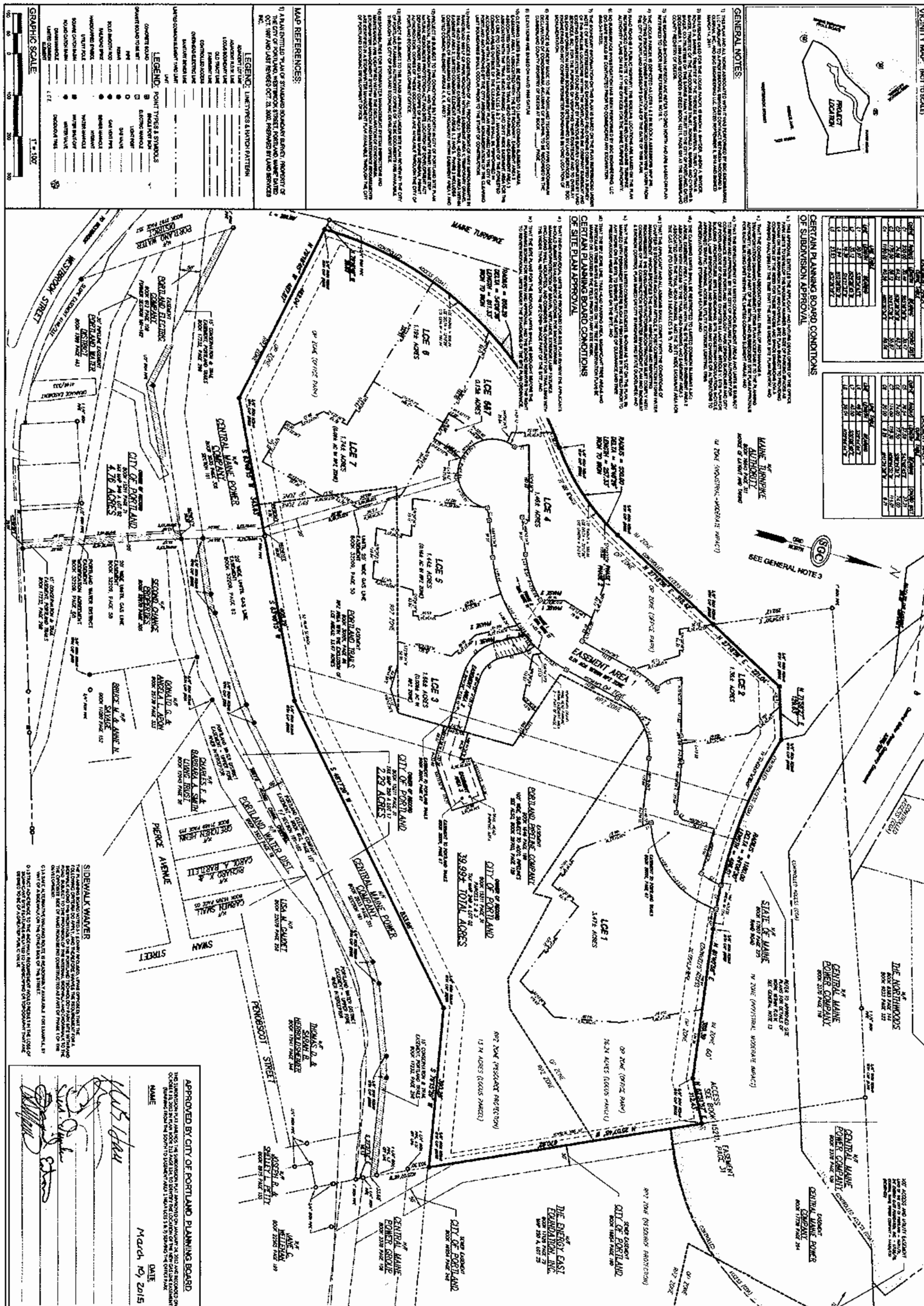
EXHIBIT A



FIRST AMENDED SUBDIVISION PLAT OF PORTLAND TECHNOLOGY PARK CONDOMINIUM RAND ROAD, PORTLAND, MAINE RECORD OWNER: CITY OF PORTLAND - DECLARANT 389 CONGRESS STREET, PORTLAND, MAINE	SGC ENGINEERING, LLC • Civil Design & Survey Engineering • Environmental & Regulatory Permitting • Electrical Power Systems Engineering SERVING OUR CLIENTS IN THE U.S.A. & CANADA DATE: 09-29-11 SCALE: 1" = 100' CALC: OED DRAWN: OED CHECK: XXX PROJECT: 685001 FILE: 8ND-685001 (01) SHEET 1 OF 1	SEAL May 6, 2015 ONLY VALID WITH ORIGINAL STAMP	CUMBERLAND COUNTY, ss. REGISTRY OF DEEDS Received JUNE 14 2015 at 12 h 57 m P.M. Filed in Plan Book 215 Page 250 ATTEST

REVISIONS:

NO	DATE	
1	9-30-2011	SUBMITTAL FOR CONCEPTUAL REVIEW
2	10-17-2011	SECOND SUBMISSION FOR REVIEW
3	1-17-2012	THIRD SUBMISSION FOR REVIEW
4	7-17-2012	FINAL SUBMISSION FOR REVIEW
5	9-25-2013	REVISED PER WOODARD & CURRAN, INC.
6	3-12-2014	ADD GAS EASEMENT
7	5-5-2015	REVISED PER PLANNING BOARD HEARING

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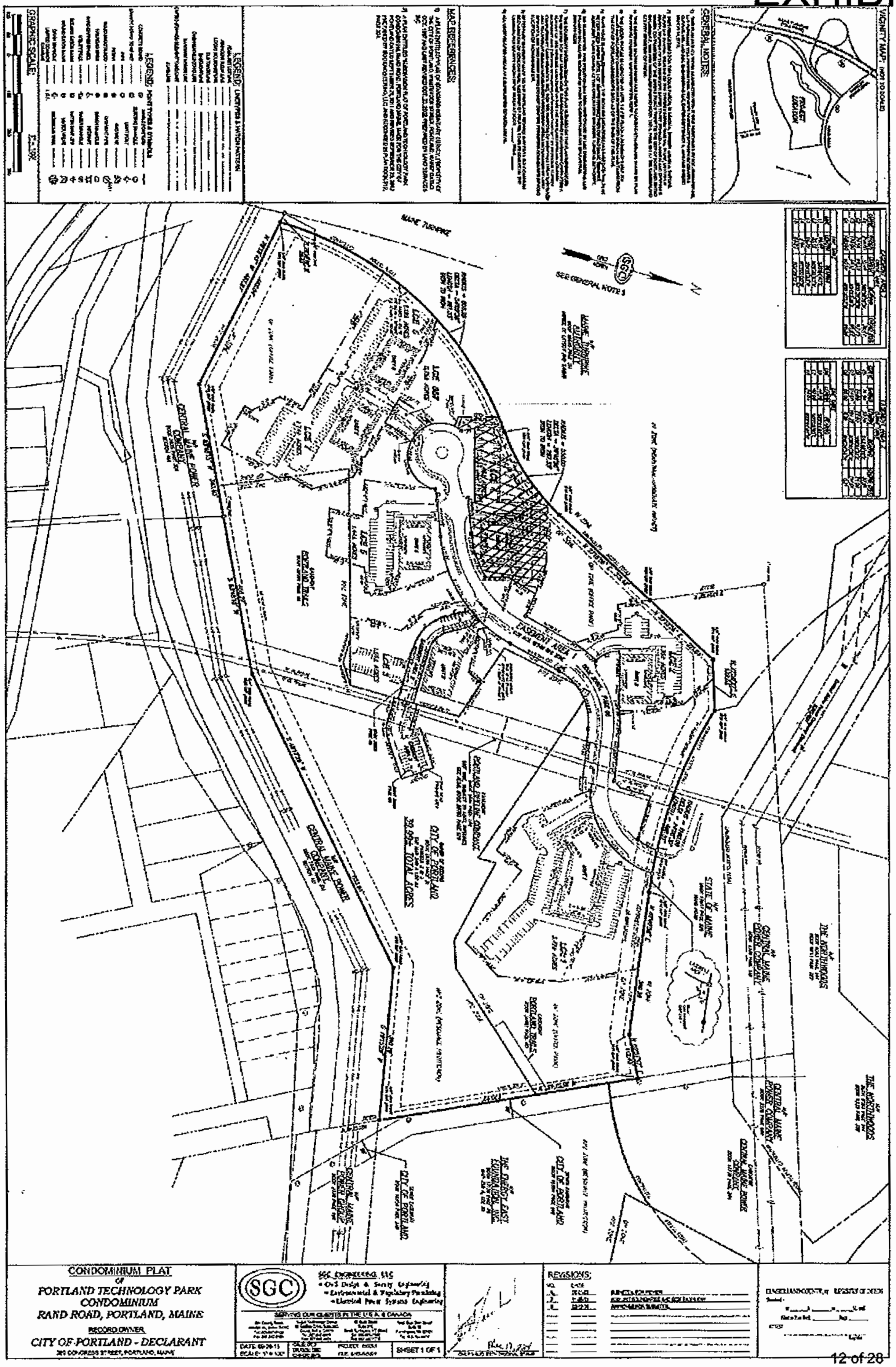
EXHIBIT B



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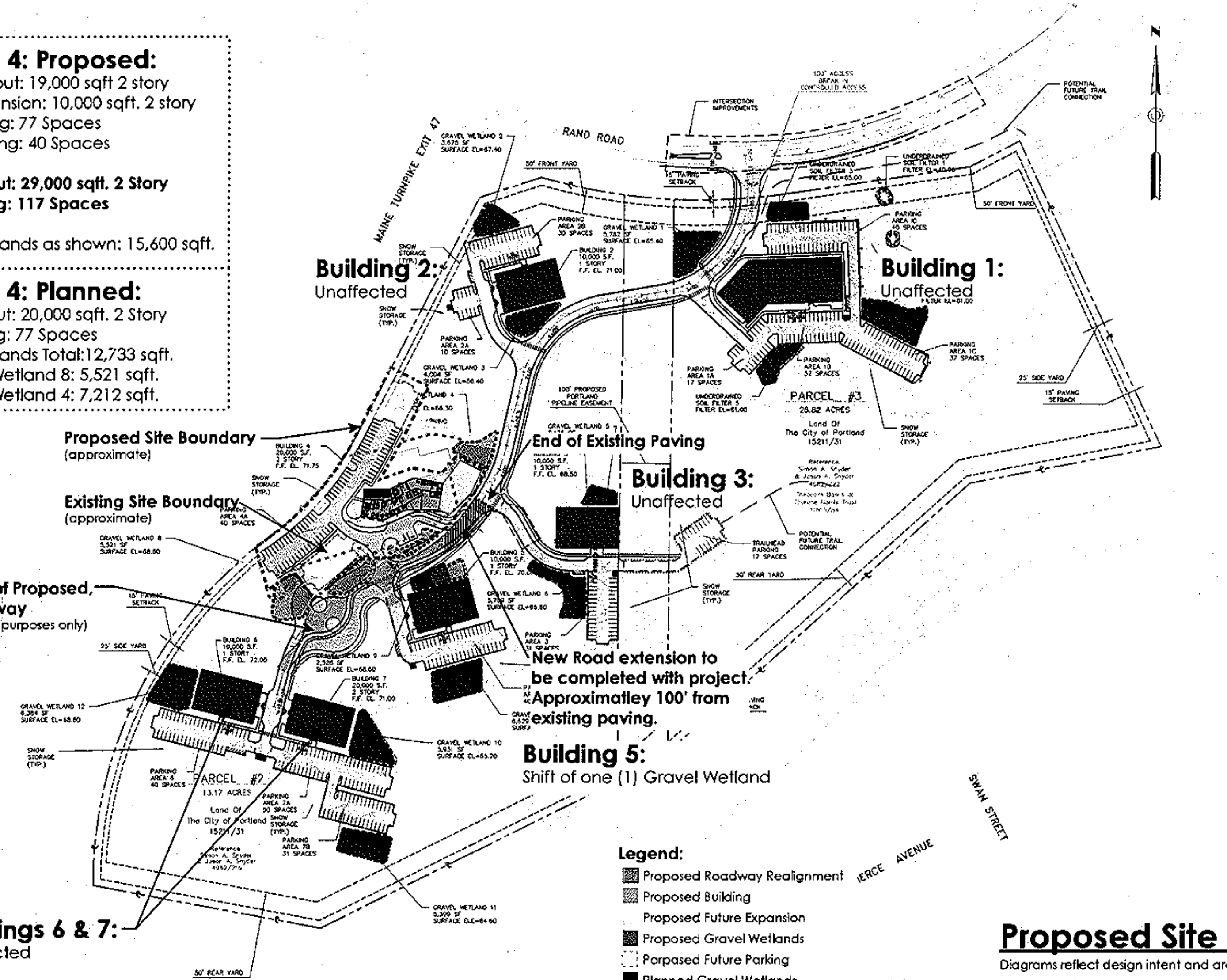
Building 4: Proposed:
Initial Build out: 19,000 sqft 2 story
Future expansion: 10,000 sqft. 2 story
Initial Parking: 77 Spaces
Future Parking: 40 Spaces

Total Buildout: 29,000 sqft. 2 Story
Total Parking: 117 Spaces

Gravel Wetlands as shown: 15,600 sqft.

Building 4: Planned:
Total 8uildout: 20,000 sqft. 2 Story
Total Parking: 77 Spaces
Gravel Wetlands Total:12,733 sqft.
Gravel Wetland 8: 5,521 sqft.
Gravel Wetland 4: 7,212 sqft.



TOTAL BUILDING AREA = 122,000 S.F

OFFICE PARK (OP) ZONE REQUIREMENTS		
-	REQUIRED	PROVIDED
FRONT YARD SETBACK	50 FT.	123 FT.
SIDE YARD SETBACK	25 FT.	87 FT.
REAR YARD SETBACK	50 FT.	299 FT.
PAVEMENT SETBACK	15 FT.	15 FT.
IMPERVIOUS SURFACE RATIO	60% MAX.	27%
LOT SIZE	1.5 ACRES MIN.	28 ACRES
STREET FRONTAGE	100 FT. MIN.	>1,000 FT.
LOT WIDTH	150 FT. MIN.	270 FT.
PARKING SPACES	2.5/1,000 S.F. OR 300	453*

*INCLUDES TRAILHEAD PARKING

Legend:
- Proposed Roadway Realignment
- Proposed Building
- Proposed Future Expansion
- Proposed Gravel Wetlands
- Porposed Future Parking
- Planned Gravel Wetlands
- Planned Buildings
- Existing Wetlands
- Existing Site Boundary
- Proposed Site Boundary

Proposed Site plan

Diagrams reflect design intent and are for discussion purposes only.

EXHIBIT C

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT for the purchase and sale of real estate made this 17th day of March, 2015 by and between the **CITY OF PORTLAND,** a body politic and corporate located in Cumberland County, Maine (hereinafter referred to as "Seller"), and **PATRONS OXFORD INSURANCE COMPANY**, a Maine insurance corporation, having its principal place of business at Auburn, Maine (hereinafter referred to as "Buyer").

WITNESSETH:

WHEREAS, Seller owns an approximately 3.47 acre parcel of land located at the Portland Technology Park, City of Portland, County of Cumberland, State of Maine, being known as Unit 1 and LCE #1 on that certain Subdivision Plat of Portland Technology Park Condominium, Rand Road, Portland, Maine dated September 29, 2011 and last revised on September 25, 2012, prepared by SGC Engineering, LLC for the City of Portland – Declarant, approved by the City of Portland Planning Board on January 24, 2012 and recorded in the Cumberland County Registry of Deeds on October 10, 2012 in Book 212, Page 324 (the "Plan," a copy of which is attached hereto as Exhibit A) and being further described as Unit 1 of the condominium known as the Portland Technology Park Condominium of which the Seller is the declarant as described in that certain Declaration of Condominium for the Portland Technology Park to be recorded in the Cumberland County Registry of Deeds (the "Declaration of Condominium"), together with all improvements, fixtures and rights appurtenant thereto, all as more particularly shown and depicted as the cross-hatched lot on the condominium plat shown on Exhibit B attached hereto and made part hereof (the "Property"). Title reference is made to a deed from Simon A. Snyder et alia to the City of Portland dated December 7, 1999 and recorded in the Cumberland County Registry of Deeds, Book 15211, Page 31; and

WHEREAS, Seller intends to sell and Buyer desires to acquire the Property.

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.

Seller agrees to sell the Property, and Buyer agrees to purchase the Property in accordance with the provisions hereof. It is hereby agreed and acknowledged that the actual description of the Property shall be determined based on the title and related due diligence work to be completed by Buyer pursuant to this Agreement and that such description shall be subject to Buyer's and Seller's final review and approval before including the same in the Deed (as that term is defined below) to be delivered by Seller to Buyer as set forth and described below.

2. CONSIDERATION.

The consideration for the property shall be Six Hundred Twenty-Five Thousand

Dollars ($625,000.00) payable as follows:

(a) A deposit of Twenty Thousand Dollars ($20,000.00) to be paid by Buyer within two (2) business days of the Effective Date and held by Buyer's agent, Andrew Ingalls of CBRE The Boulos Company, until closing and applied to the Purchase Price (or, if applicable, until returned to Buyer pursuant to this Agreement) (the "Deposit"); and

(b) The Purchase Price, less the Deposit, to be paid by Buyer to Seller at closing by wire transfer, certified check or bank cashier's check, subject to the adjustments provided for in this Agreement.

This is a cash purchase and no financing is required.

3. **<u>TITLE</u>.**

Seller shall convey the Property to Buyer at the closing in fee simple with good and marketable title or insurable title, subject to: (a) easements, privileges, restrictions, conditions, development rights, special declarant rights, and agreements created by or referred to in the Declaration of Condominium, as well as the matters shown or disclosed on the Plan, as may be amended; (b) provisions of (i) the Maine Condominium Act, and all amendments thereto; and (ii) the Declaration of Condominium, the bylaws and the plats and plans for The Portland Technology Park Condominium Association and all amendments or modification thereto; (iii) building, zoning and land use ordinances; (c) all restrictions required because the roadway serving the Portland Technology Park Condominium (including the Property), which roadway will continue to be owned by the Seller, was improved, in part, with funding from the United States Economic Development Administration (EDA), United States Department of Commerce, a copy of which restrictions is attached hereto as <u>Exhibit C</u>; and (d) such taxes and assessments, including common expenses allocable to the Property, if any, as are due and payable on the date of delivery of the Deed. At the closing, Seller shall execute and deliver to Buyer, against payment of the balance of the purchase price, a Municipal Quitclaim Deed without Covenant (the "Deed"). In the event that Seller is unable to convey title as aforesaid, Seller shall be given a reasonable period of time, not to exceed sixty (60) days, in which to remedy any title defects. In the event that said defects cannot be corrected or remedied or in the event that Seller elects not to remedy same, then the Deposit shall be returned to Buyer and this Agreement, and Seller's and Buyer's obligations hereunder, will terminate. Buyer may, at Buyer's option elect to close notwithstanding such defects as may exist. Seller and Buyer understand and agree that any mortgages and liens on the Property shall not be considered title defects provided that the same shall be discharged at or prior to closing at Seller's expense. Seller may use purchase money proceeds for this purpose. The Property shall be sold and conveyed strictly on an "as is", "where is" and "with all defects" basis, and, except as set forth below, without representation, warranty or covenant, express, implied or statutory, of any kind whatsoever, including, without limitation, representation, warranty or covenant as to condition, past or present use, tax ramifications or consequences, compliance with law, merchantability or fitness or suitability for any purpose, all of which are hereby expressly disclaimed.

4. POSSESSION.

Full possession of the Property will be delivered to Buyer at the transfer of title free and clear of all tenancies or occupancies by any person or entity.

5. REAL ESTATE TAXES, PRORATIONS AND TRANSFER TAX.

Buyer shall be liable for all real estate taxes beginning, as of the closing date, with fiscal year 2015-16 and continuing thereafter. Because the Property is currently owned by the City of Portland, which is exempt from real estate taxes, no taxes were assessed for fiscal year 2014-15 and no taxes will be prorated at the closing, provided, however, that any assessments and utilities for the Property shall be prorated as of the closing. The Maine real estate transfer tax shall be paid for by Buyer in accordance with 36 M.R.S.A. § 4641-A. Seller is exempt from paying the transfer tax pursuant to 36 M.R.S.A. § 4641-C.

6. RISK OF LOSS.

The risk of loss or damage to the Property by fire or otherwise, until transfer of title hereunder, is assumed by the Seller. The Property is to be delivered in substantially the same condition as of the date of this Agreement unless otherwise stated. In the event Seller is not able to deliver the Property as stated, Buyer may terminate this Agreement and receive a refund of the Deposit.

7. INSPECTIONS AND SELLER REPRESENTATIONS AND WARRANTIES.

Buyer may enter into any part of the Property at all reasonable times prior to the closing in order to inspect the Property, conduct surveys, test borings and engineering studies and to do such other things as are reasonably necessary with respect to the acquisition and development of the Property. Buyer agrees to return the Property as nearly as possible to its original condition after the completion of all of such tests and inspections. In the event that the inspection reveals defects or conditions which are unacceptable to Buyer, Buyer may terminate this Agreement and receive back the Deposit.

Subject to all matters disclosed in any document delivered to Buyer by Seller or on any exhibit attached hereto, and subject to any information discovered by Buyer or other information disclosed to Buyer by Seller in writing or any other person after the date hereof and prior to the closing, Seller represents and warrants to Buyer that to Seller's actual knowledge, the following are true as of the date of this Agreement and will be true as of the closing:

(a) Except as set forth in the Plan, as may be amended, there are no outstanding pending or threatened liens, claims, rights of first refusal, licenses or encumbrances against or affecting the Property.

(b) All outstanding bills and/or accounts payable concerning the Property are either paid or will be paid prior to or at the time of closing.

(c) There are no outstanding claims, losses or demands against Seller by any person respecting Seller's ownership, use or occupancy of the Property.

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(d) The Property has not been used for any dumping of waste materials or landfilling and are free of special wastes, underground storage tanks, radon, asbestos, lead substances, and any hazardous, biomedical, radioactive or toxic, substances, materials or wastes. The terms used in the foregoing sentence shall include, without limitation, all substances, materials, etc., designated by such terms under any laws, ordinances or regulations, whether federal, state or local.

(e) Seller has no knowledge of any boundary disputes or encroachments affecting the Property.

(f) There are rights of ingress and egress in perpetuity from the Property to public highways and roads for vehicular and pedestrian traffic and utilities, except that Seller is currently in the process of obtaining required easements to connect natural gas service to the Portland Technology Park Condominium.

(g) There are no endangered or threatened wildlife or plant habitats and no rivers, streams, great ponds, other bodies of water or wetlands or coastal sand dunes on or adjacent to the Property which, under applicable law would prohibit, limit or restrict Buyer's intended use of the Property.

(h) Seller has received no notices of violation from any Federal or State agency alleging a violation of any environmental law, rule or regulation with respect to the Property;

(i) Seller will have absolute right to sell, assign or transfer the Property to Buyer, after the Portland City Council has approved the sale under the terms herein stated.

All representations and warranties made by Seller herein are made based on Seller's actual knowledge and shall survive the closing of this transaction. Except as set forth herein, Buyer acknowledges that Seller makes no other representations or warranties regarding the Property.

8. CLOSING.

The closing of this transaction shall take place on that date which is sixty (60) days after the Effective Date, at the offices of Bernstein Shur, 100 Middle Street, Portland, Maine. Time is of the essence of this Agreement.

9. DEFAULT AND REMEDIES.

(a) In the event of Buyer's default under any of the terms, covenants or conditions of this Agreement, Seller shall have the right to retain the Deposit and any interest accrued thereon as aforesaid as liquidated damages for the breach and not as a penalty therefor. The Buyer and Seller acknowledge and agree that (i) it is not feasible to determine accurately the measure of damages that will be caused to Seller by the Buyer's breach because the uniqueness of the Property at its location preclude the utility of comparable figures to determine the extent of damages and (ii) that the amount stated as liquidated damages is agreed to reasonably forecast the amount necessary to compensate Seller for its loss in the light of the circumstances stated in clause (i) and the attendant uncertainties in marketing the Property to another purchaser.

(b) In the event that Seller fails to close hereunder for a reason other than the default of Buyer, Buyer may, as its sole remedy therefor, and subject to the terms of this paragraph, either (i) enforce specific performance of this Agreement against Seller, or (ii) terminate this Agreement and receive the Deposit, plus all interest earned or accrued thereon, except that in the case of any breach of a covenant, representation or warranty of Seller, Buyer shall be entitled, as its sole remedy, to recover its actual damages therefor. Buyer agrees that any recovery against Seller for any breach of Seller's covenants, representations, or warranties hereunder or under any other document delivered by Seller to Buyer or under any law applicable to the Property or this transaction, shall be limited to Buyer's actual damages and that in no event shall Buyer be entitled to seek or obtain any other damages of any kind, including, without limitation, consequential, indirect or punitive damages.

10. **<u>CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE</u>**.

The obligation of Buyer to close is subject to the satisfaction at or before the closing of all of the following conditions:

(a) All representations and warranties of Seller contained in this Agreement shall be true as of the closing.

(b) Seller shall, at its sole cost and expense, complete any and all additional work necessary to finalize the Declaration of Condominium in order to convey the Property and to delineate the boundaries of the same, which conveyance and delineation shall ensure that the Property is a conforming and approved lot under the City of Portland's zoning and land use laws, ordinances and regulations and not in violation of the State of Maine's subdivision laws, including, but not limited to, M.R.S.A. 30-A § 4401.

(c) Buyer shall determine, in its sole and absolute discretion, that the Property may be used for the construction and operation of a two (2) story, 30,000 square foot, professional office building and that it is satisfied with all local, state and federal zoning and land use laws, ordinances and regulations affecting the Property, including, but not limited to, setback, lot coverage, traffic and parking requirements and, if necessary, the Buyer's ability to construct and install a local, state and federal approved curb cut into the Property from the right of way shown and identified as Easement Area 1 on the Plan.

(d) Buyer shall determine, in its sole and absolute discretion, that it is satisfied with the terms and conditions of the Declaration of Condominium and the bylaws, plats and plans of said Portland Technology Park Condominium, it being hereby agreed and acknowledged that Seller shall deliver copies of the same to Buyer for review within five (5) days of the Effective Date and that to the extent any modifications are made to said documents pursuant to subsection (b) above, Seller shall promptly notify Buyer of the same.

(e) In the event that any of the foregoing conditions is not satisfied, as determined by Buyer in its sole and absolute discretion, Buyer shall have the option of terminating this Agreement and receiving back the Deposit, except that should any of Seller's representations or warranties prove untrue, then Buyer shall have the right to require Seller, at Seller's expense, to make the Property conform thereto.

11. 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.

12. 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 Property hereunder. This Agreement cannot be amended except by written instrument executed by Seller and Buyer.

13. 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.

14. GOVERNING LAW.

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Maine.

15. NOTICE.

Any notice required or permitted under this Agreement shall be deemed sufficient if mailed with first class postage affixed or delivered in person to:

FOR THE SELLER:	City of Portland Attention: City Manager 389 Congress Street Portland, ME 04101
FOR THE BUYER:	Patrons Oxford Insurance Company P.O. Box 1960 Auburn, Maine 04210 Attn: Mark A. Pettingill, President

Either party may change his address for purposes of this paragraph by giving the other party notice of the new address in the manner described herein.

16. 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. A signature in a faxed, pdf or other reproduced or electronic document shall be considered the equivalent of an original signature.

17. BROKERS.

Seller and Buyer each represents and warrants that neither has dealt with a real estate broker in connection with this transaction, other than Andrew Ingalls of CBRE The Boulos Company ("CBRE"), whose commission will be paid by Seller pursuant to the terms of a separate agreement to be negotiated between Seller and CBRE. Buyer agrees to indemnify and hold harmless Seller from any claims made by any broker should Buyer's representation in this paragraph be false. Seller agrees to indemnify and hold harmless Buyer from any claims made by any broker should Seller'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.

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

CITY OF PORTLAND

Sonia Bean
WITNESS

By: Sheila Hill-Christian
Sheila Hill-Christian
Its Acting City Manager

APPROVED AS TO FORM:
CORPORATION COUNSEL'S OFFICE

PATRONS OXFORD INSURANCE COMPANY

Clifford B. Bicdi
WITNESS

By:
Mark A. Pettingill
Its President

Exhibit A

[See Attached Subdivision Plat of Portland Technology Park Condominium]

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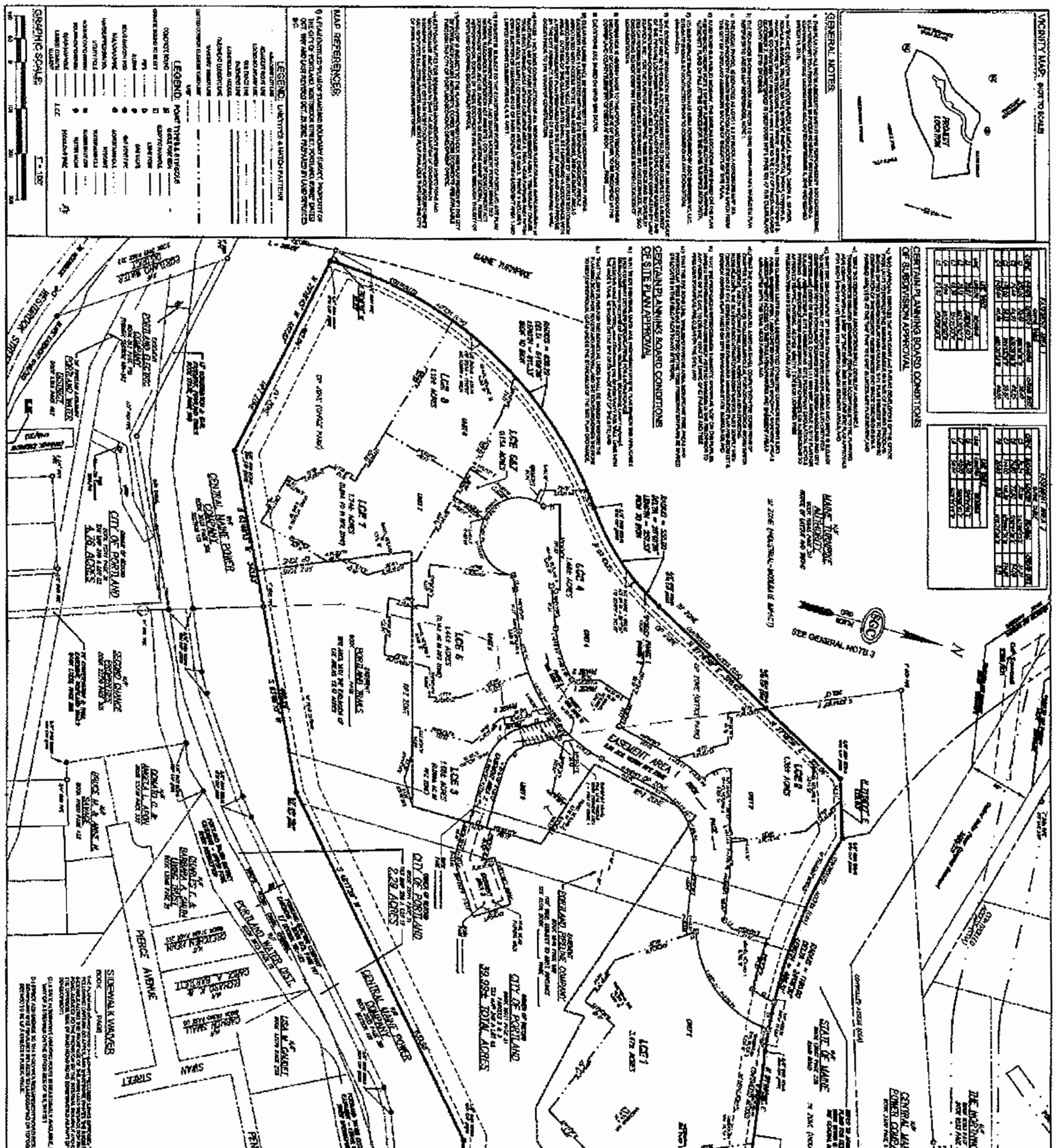

SUBDIVISION PLAT
OF
PORTLAND TECHNOLOGY PARK CONDOMINIUM
RAND ROAD, PORTLAND, MAINE

RECORD OWNER:
CITY OF PORTLAND - DECLARANT
389 CONGRESS STREET, PORTLAND, MAINE

SGC ENGINEERING, LLC
- Civil Design & Survey Engineering
- Environmental & Regulatory Permitting
- Electrical Power Systems Engineering

SERVING OUR CLIENTS IN THE U.S.A. & CANADA

DATE: 09-29-11
SCALE: 1" = 100'
SHEET 1 OF 1

SEAL
9/27/12
ONLY VALID WITH ORIGINAL STAMP

REVISIONS:

NO.	DATE	
1.	[illegible]	SUBMITTAL FOR CONCEPTUAL REVIEW
2.	[illegible]	SECOND SUBMISSION FOR REVIEW
3.	[illegible]	THIRD SUBMISSION FOR REVIEW
4.	[illegible]	FINAL SUBMISSION FOR REVIEW
5.	[illegible]	REVISED FOR [illegible]

CUMBERLAND COUNTY, ss REGISTRY OF DEEDS
Received: October 10, 2012
at 3 h 52 m P M, and
recorded in Plan Book 212 Page 324
Attest: [signature]

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Exhibit B

[See Attached Plan Depicting Property]

Attachment A Page 25

Exhibit B to P&S with Patrons Oxford

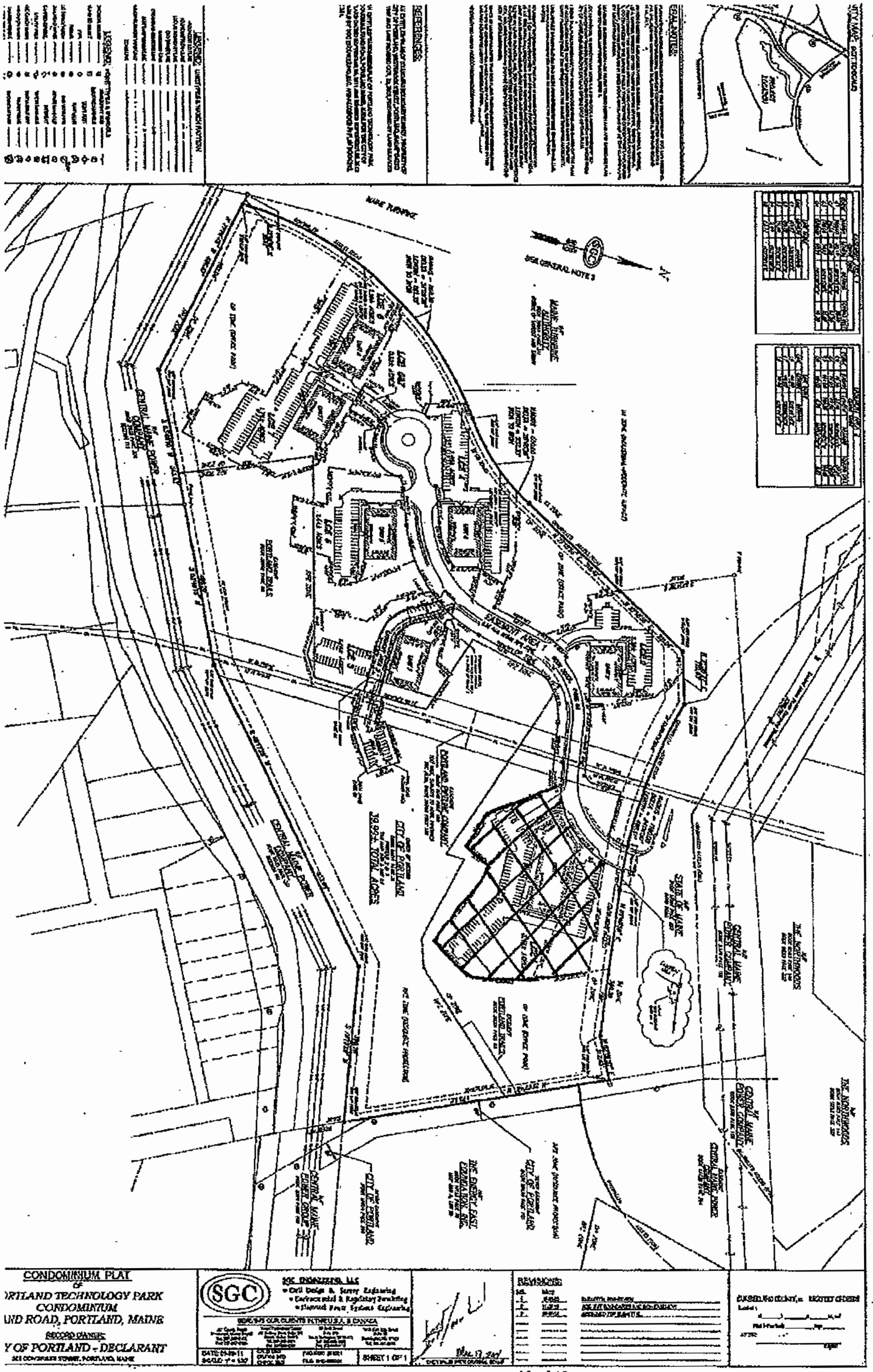

Exhibit C

COMPLIANCE WITH EDA RESTRICTIVE COVENANTS

The Seller and Buyer acknowledge that the Property was improved, in part, with funding from the United States Economic Development Administration (EDA), United States Department of Commerce, EDA Project Number 01-01-08630 and is subject to the terms and conditions of the EDA financial assistance award. Consequently, all recipients or owners and/or their successors and assigns, agree as follows:

Real Property or tangible Personal Property improved with EDA Investment Assistance must be used in a manner that is consistent with the authorized general and specific purposes of the Award, in this case, commercial purposes and EDA policies concerning adequate consideration and environmental compliance; and any applicable provisions of 13 CFR §314. It may not be used in violation of the nondiscrimination requirements set forth in 13 C.F.R. §302.20 or for inherently religious activities prohibited by applicable federal law.

Buyer agrees to provide Seller and/or EDA with any document, evidence or report required to assure compliance with federal and state law, including, but not limited to, applicable federal and state environmental laws.

The use of the Property, (improved with EDA assistance), for any purpose other than the authorized purpose of the EDA grant, which in this case is commercial uses, is prohibited. This covenant shall remain in effect for a period of twenty (20) years.

ATTACHMENT 4

Extension to Purchase and Sale Agreement

The terms and conditions of this Extension to Purchase and Sale Agreement (the "Extension") shall apply to the Purchase and Sale Agreement dated March 19, 2015 by and between Patrons Oxford Insurance Company, as Buyer, and the City of Portland, as Seller (the "Agreement") to which Agreement this Extension is attached and incorporated therein by reference. In the event that any provision in this Extension shall conflict in whole or in part with any of the terms contained in the main body of the Agreement, the provisions of this Extension shall control and any conflicting terms of the Agreement are hereby considered deleted and expressly waived by both Buyer and Seller. Buyer and Seller hereby agree as follows:

1. Closing: The closing of this transaction is hereby extended to on or before June 15, 2015.

2. Except as specifically modified hereby, all other terms and conditions of the Agreement remain in full force and effect.

SELLER: City of Portland

By: Sheila Hill-Christian 4/29/15
Sheila Hill-Christian, its Acting City Manager Date

APPROVED AS TO FORM:
[signature]
CORPORATION COUNSEL'S OFFICE

BUYER: Patrons Oxford ~~Insurance~~ Company

By: [signature] 4/28/15
Mark A. Pettingill, its President Date

Attachment A - Page 20

ATTACHMENT 5

Second Extension to Purchase and Sale Agreement

The terms and conditions of this Second Extension to Purchase and Sale Agreement (the "Second Extension") shall apply to the Purchase and Sale Agreement dated March 19, 2015 by and between Patrons Oxford Insurance Company, as Buyer, and the City of Portland, as Seller, as amended by that certain Extension to Purchase and Sale Agreement dated April 29, 2015 (the "Agreement") to which Agreement this Second Extension is attached and incorporated therein by reference. In the event that any provision in this Second Extension shall conflict in whole or in part with any of the terms contained in the main body of the Agreement, the provisions of this Second Extension shall control and any conflicting terms of the Agreement are hereby considered deleted and expressly waived by both Buyer and Seller. Buyer and Seller hereby agree as follows:

1. Closing: The closing of this transaction is hereby extended to on or before July 31, 2015.

2. Except as specifically modified hereby, all other terms and conditions of the Agreement remain in full force and effect.

SELLER: City of Portland

By: ______________________ 6-05-15
Michael J. Sauschuck, its Acting City Manager Date

APPROVED AS TO FORM
CORPORATION COUNSEL'S OFFICE

BUYER: Patrons Oxford Insurance Company

By: ______________________ 6/7/15
Mark A. Pettingill, its President Date

Attachment A - Page 24

July 9, 2015

Greg Mitchell
Economic Director
City of Portland
389 Congress Street
Portland, ME 04101

RE: Commission Agreement
Patrons Oxford Insurance Company at Portland Technology Park

Dear Greg:

This letter confirms in the event a Sale is completed between the City of Portland or related entity ("Seller") and Patrons Oxford Insurance Company or related entity ("Buyer") for a parcel of land located known as Unit 4, located at the Portland Technology Park, the Seller shall pay CBRE | The Boulos Company an amount equal to $30,000.

It is understood and agreed the commission shall be due and payable, in full, upon transfer of ownership.

The parties to this agreement acknowledge that Andrew Ingalls of CBRE | The Boulos Company represents the Buyer in the transaction.

ACCEPTED AND AGREED TO:

CBRE | The Boulos Company

______________________ Date: 7/9/15

By: Andrew Ingalls
Senior Broker

City of Portland

______________________ Date: ______________

By:
Title:

C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - GENERAL FUND

	2016	2017	2018	2019	2020
Transportation					
PACTS/Match					
- MaineDOT Arterial Paving Riverside St (Brighton Av to Home Depot entrance) - ineligibles/system upgrades	-	-	-	-	-
- PACTS Regional Transportation Management Systems (RTMS) - Traffic Signals	100,000	100,000	100,000	100,000	-
- PACTS/Match GENERAL	-	1,974,700	3,075,000	320,000	-
PACTS/Match Total	*100,000*	*2,074,700*	*3,175,000*	*420,000*	-
Streets/Sidewalks					
- Paving Preservation and Rehabilitation	1,000,000	1,500,000	1,500,000	1,750,000	1,500,000
- Street Reconstruction	-	500,000	500,000	500,000	500,000
- Sidewalk Rehabilitation/Accessibility	500,000	700,000	850,000	850,000	850,000
- Streets/Sidewalks GENERAL	-	50,000	500,000	250,000	280,000
Streets/Sidewalks Total	*1,500,000*	*2,750,000*	*3,350,000*	*3,350,000*	*3,130,000*
Traffic/Streetlights					
- Traffic/Streetlights GENERAL	-	790,000	400,000	445,000	830,000
Traffic/Streetlights Total	-	*790,000*	*400,000*	*445,000*	*830,000*
Transportation Total	**1,600,000**	**5,614,700**	**6,925,000**	**4,215,000**	**3,960,000**

C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - GENERAL FUND

	2016	2017	2018	2019	2020
Facilities					
Buildings/Garages					
- Ultra Violet Water Treatment System at Riverton Pool	50,000	-	-	-	-
- Roof Deck at Spring Street Parking Garage	500,000	720,000	-	-	-
- Bleachers at Ice Arena	100,000	-	-	-	-
- Fire Alarm & Sprinkler Systems at all Fire Stations	75,000	-	-	-	-
- Seating at Hadlock Field	190,000	-	-	-	-
- Library Roof Section	25,000	-	-	-	-
- Waterproof Decking Recoat at Temple Street Parking Garage	305,000	-	-	-	-
- Passenger Elevator at City Hall	100,000	-	-	-	-
- Peaks Island Exhaust Removal System	30,000	-	-	-	-
- Buildings/Garages GENERAL	-	1,105,000	915,000	2,000,000	1,150,000
Buildings/Garages Total	*1,375,000*	*1,825,000*	*915,000*	*2,000,000*	*1,150,000*
Marine					
- Compass Park Pier Stablization	30,000	350,000	-	-	-
- Steel Piles at Ocean Gateway Pier (engineering)	100,000	400,000	500,000	500,000	-
- Piles at Portland Ocean Terminal	280,000	-	-	-	-
- Marine GENERAL	-	-	-	325,000	155,000
Marine Total	*410,000*	*750,000*	*500,000*	*825,000*	*155,000*
Schools					
- Windows at Deering High School	250,000	250,000	250,000	-	-
- Fire Alarm System at Portland High School	150,000	-	-	-	-
- Hall School Replacement (Engineering)	-	500,000	-	-	-
- Oil Tanks Removal at Various School Buildings	100,000	100,000	-	-	-
- PATHS Paving	450,000	-	-	-	-
- Schools GENERAL	-	2,100,000	1,000,000	4,580,000	560,000
Schools Total	*950,000*	*2,950,000*	*1,250,000*	*4,580,000*	*560,000*
Facilities Total	**2,735,000**	**5,525,000**	**2,665,000**	**7,405,000**	**1,865,000**

C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - GENERAL FUND

	2016	2017	2018	2019	2020
Parks, Fields, Trails					
Parks, Fields, Trails					
- Complete Dead House Restoration	20,000	-	-	-	-
- Capisic Pond Improvements	565,000	-	-	-	-
- Western Promenade Walkways	50,000	-	-	-	-
- Golf Course Rehabilitiation	100,000	100,000	100,000	100,000	100,000
- Lyman Moore Sports Complex	275,000	-	-	-	-
- Payson Park Softball Field "A" - Amenity and Field Upgrades	200,000	-	-	-	-
- Parks, Fields, Trails GENERAL	-	250,000	735,000	1,395,000	745,000
Parks, Fields, Trails Total	*1,210,000*	*350,000*	*835,000*	*1,495,000*	*845,000*
Parks, Fields, Trails Total	**1,210,000**	**350,000**	**835,000**	**1,495,000**	**845,000**
Equipment and Vehicles					
Equipment					
- Ticket Dispensers at Spring Street Parking Garage	45,000	-	-	-	-
- Communication System Replacement	7,000,000	-	-	-	-
- Virtualization, Storage and Redundancy Upgrade	65,000	75,000	55,000	-	-
- Phonemail System Replacement	45,000	-	-	-	-
- Ticket Dispenser at Elm Street Parking Garage	15,000	-	-	-	-
- Equipment GENERAL	-	720,000	605,000	-	-
Equipment Total	*7,170,000*	*795,000*	*660,000*	-	-

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C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - GENERAL FUND

	2016	2017	2018	2019	2020
Vehicles					
- 7 Passenger Van - School	50,000	-	-	-	-
- Rubbish Packer Replacement	-	265,000	265,000	265,000	265,000
- 1/2 Ton Pickup Replacement - Trades 2084	25,000	-	-	-	-
- Medcu Ambulance Replacement - Fire	265,000	265,000	265,000	265,000	265,000
- 1/2 Ton Truck Replacement - Forestry 2038	30,000	-	-	-	-
- Solid Waste Inspections Pickup Replacement - Solid Waste 2155	25,000	-	-	-	-
- 3/4 Ton Pickup Replacement - Solid Waste 2033	25,000	-	-	-	-
- Vehicle Replacement GENERAL	-	500,000	500,000	500,000	500,000
- 30 Passenger Bus - School	50,000	-	-	-	-
- Replace 1 Ton Stake Body - 4970 School Maintenance	50,000	-	-	-	-
- Replace Parking Enforcement Truck 2154	25,000	-	-	-	-
- Replace Pickup Riverside Golf 2017	30,000	-	-	-	-
- Sidewalk Tractors Replacement	-	145,000	290,000	145,000	145,000
- Bucket Truck Replacement - Forestry 5098	220,000	-	-	-	-
- Staff Car Replacement - Fire	40,000	-	-	-	-
- Compact Pickup Replacement - Barron Center 2209	20,000	-	-	-	-
- Police Cruisers (4) Replacement - Police	160,000	265,000	265,000	265,000	265,000
- Full Size Bus - School	90,000	90,000	135,000	135,000	135,000
- 1/2 Ton Pickup Replacement - Playgrounds 2188	40,000	-	-	-	-
- Ladder 1 Replacement - Fire	1,300,000	-	-	-	-
Vehicles Total	*2,445,000*	*1,530,000*	*1,720,000*	*1,575,000*	*1,575,000*
Equipment and Vehicles Total	**9,615,000**	**2,325,000**	**2,380,000**	**1,575,000**	**1,575,000**
General Fund Capital Funding Total	**15,160,000**	**13,814,700**	**12,805,000**	**14,690,000**	**8,245,000**
Public Art	73,000	61,000	57,000	69,000	37,000
Land Bank	73,000	61,000	57,000	69,000	37,000
General Fund Capital Funding Grand Total	**15,306,000**	**13,936,700**	**12,919,000**	**14,828,000**	**8,319,000**

C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - SEWER FUND

	2016	2017	2018	2019	2020
Buildings/Garages					
Water Resource Relocation	250,000	-	-	-	-
Buildings/Garages Total	**250,000**	**-**	**-**	**-**	**-**
Equipment					
Wastewater Server	50,000	-	-	-	-
Equipment Total	**50,000**	**-**	**-**	**-**	**-**
Sewer					
CMOM - Pump Station Rehabilitation	670,000	1,100,000	670,000	670,000	670,000
CMOM - Sewer System Renewal	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Sewer Replacement - Somerset Street Extension	-	300,000	-	-	-
USM Roundabout Sewer Separation	-	400,000	-	-	-
Rowe Avenue Sewer Separation	210,000	-	-	-	-
Sewer Total	**1,980,000**	**2,900,000**	**1,770,000**	**1,770,000**	**1,770,000**
Stormwater					
Neighborhood Stormwater Drainage	200,000	200,000	200,000	200,000	200,000
Stormwater Retrofits on Riverside Street	-	-	-	185,000	-
Canco Road Storm Drain	-	580,000	-	-	-
Warren Ave Storm Drain - 517 Warren Ave to 659 Warren Ave	-	750,000	-	-	-
Greenleaf Street Stormwater Facilities	85,000	-	-	-	-
Stormwater Storage and Filtration Systems at Sagamore Village (Engineering)	120,000	1,245,000	-	-	-
Gravel Wetland Stormwater Treatment System in the Capisic Brook Watershed (Engineering)	175,000	2,000,000	-	-	-
Stormwater Total	**580,000**	**4,775,000**	**200,000**	**385,000**	**200,000**

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Attachment B - Page 35

C. RECOMMENDED CAPITAL IMPROVEMENT PLAN - SEWER FUND

	2016	2017	2018	2019	2020
Vehicles					
Replace Stormwater Staff Car	-	-	-	-	25,000
Street Sweepers Replacement	175,000	175,000	235,000	175,000	175,000
TV Truck Replacement - Sewer 2516	-	-	250,000	-	-
1 Ton Crew Cab Pickup Replacement - Sewer 2511	-	40,000	-	-	-
3/4 Ton Extended Cab Pickup Replacement - Sewer 2513	40,000	-	-	-	-
Dump Truck Replacement - Sewer 3110	165,000	-	-	-	-
Dump Truck Replacement - Public Services 3112	165,000	-	-	-	-
Catch Basin Cleaning Vehicle Replacement - Sewer 3127	-	170,000	-	-	-
CCTV Truck - NEW	415,000	-	-	-	-
Vehicles Total	**960,000**	**385,000**	**485,000**	**175,000**	**200,000**
Parks, Fields, Trails					
Capisic Pond Improvements	560,000	-	-	-	-
Parks, Fields, Trails Total	**560,000**	**-**	**-**	**-**	**-**
CSO					
CSO - Close CSO #42 and #43	-	2,000,000	-	-	-
CSO Total	**-**	**2,000,000**	**-**	**-**	**-**
Grand Total	**4,380,000**	**10,060,000**	**2,455,000**	**2,330,000**	**2,170,000**