

MUNJOY PROPERTIES, LLC
P. O. Box 491
Portland, ME 04102

Unit 1-1

February 1, 2017

Frederico Kimbembe
1 Cumberland Ave.
Unit #1
Portland, ME 04101

RE: 1-3 Cumberland Avenue, Portland, Maine
Notification of Condominium Conversion

Dear Mr. Kimbembe:

This letter will serve as notification to you of our intent to convert our property at 1-3 Cumberland Avenue, Portland, Maine from rental units to condominium units. In doing this we are required to follow the City of Portland's land use ordinance Article VII on Condominium Conversion. The following information spells out the guidelines for the "Protection of tenants" as described in Sec. 14-568 and Sec. 14-569:

Sec. 14-568. Protection of Tenants.

(a) Notice of intent to convert. A developer shall give to each tenant written notice of intent to convert at least one hundred twenty (120) days before the tenant is required by the developer to vacate. If a tenant has been in possession of any unit within the same building for more than four (4) consecutive years, the notice period shall be increased by thirty (30) additional days for each additional year, or fraction thereof, to a maximum of two hundred forty (240) additional days. The notice shall set forth specifically the rights of tenants under subsections (a) and (b) of this section and section 14-569, and shall contain the following statement:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

If the notice specifies a date by which the tenant is required to vacate, the notice may also serve as a notice of termination under the applicable law of forcible entry and detainer, if it meets the requirements thereof. The notice shall be hand-delivered to the tenant or mailed, by certified mail, return receipt requested, postage prepaid, to the tenant at the address of the unit or such other address as the tenant may provide. The notice shall be

effective when actually received. No tenant may be required by a developer to vacate without having been given notice as required herein, except for the reasons specified in the applicable law of forcible entry and detainer, and in accordance with the procedures thereof. The terms of a tenancy, including rent, may not be altered during the notice period, except as expressly provided in a preexisting written lease. If, within one hundred twenty (120) days after a tenant is required by a developer to vacate, the developer records a declaration of condominium without having given notice as required herein, the developer shall be presumed to have converted in violation of this article.

(b) Option to purchase. For a sixty-day period following the giving of notice as required in subsection (a), the developer shall grant to the tenant an exclusive and irrevocable option to purchase the unit of which the tenant is then possessed, which option may not be assigned. If the tenant does not purchase or contract to purchase the unit during the sixty-day period, the developer may not convey or offer to convey the unit to any other person during the following one hundred eighty (180) days at a price or on terms more favorable than the price or terms previously offered to the tenant, unless the more favorable price or terms are first offered exclusively and irrevocably to the tenant for an additional sixty-day period. This subsection shall not apply to any rental unit that, when converted, will be restricted exclusively to nonresidential use. If, within two (2) years after a developer records a declaration of condominium, the use of any such unit is changed such that but for the preceding sentence, this subsection would have applied, the developer shall be presumed to have converted in violation of this article.

Sec. 14-569. Relocation payments.

If the tenant does not purchase the unit, the developer shall, before the tenant is required by the developer to vacate, make a cash payment to the tenant in an amount equal to the amount of rent paid by the tenant for the immediately preceding two (2) months; provided that this requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, the developer shall, upon demand, provide assistance to the tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein.

Currently, eighty percent (80%) of the Median Income of the Portland SMSA guideline, adjusted for family size, is as follows:

1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
\$43,050	\$49,200	\$55,350	\$61,450	\$66,400	\$71,300

The units in your building will undergo substantial renovations before being offered for sale to the public. If you are interested in purchasing your unit, please contact us so we can discuss pricing details. We will need your unit to be vacant to accommodate the planned

renovations. We will provide you with at least 30 days prior written notice of the date that we need your unit vacant, which date will be no earlier than 120 days from this notice. If you intend to vacate your unit sooner, please let us know so we can plan accordingly.

Please contact Hilary Goodman at cooperproperties.hilary@gmail.com if you have any questions about this.

Very truly yours,

MUNJOY PROPERTIES, LLC