

EXHIBIT 2

WRITTEN DESCRIPTION OF THE PROJECT

MIDTOWN PROJECT DESCRIPTION

The proposed project is a mixed-use residential/retail development in the Bayside area of Portland. It consists of four buildings designated “*midtownOne*”, “*midtownTwo*”, “*midtownThree*”, and “*midtownFour*” further described below. The project will contribute about 90,000 square feet of direct street access retail space at the ground level, about 445 new apartments ranging from 400 square foot studios to 1050 square foot two-bedroom units, and structured off street parking for about 820 vehicles.

The project site is bound on the north by the Bayside Trail, on the East by Pearl Street, on the South by Somerset Street, and on the West by Elm Street. Chestnut Street bisects the site. Immediately neighboring uses consist of Whole Foods to the southeast at Somerset and Franklin Streets, warehousing and open land along Somerset Street opposite the project and low-rise retail and commercial development supported by surface parking extending from the Bayside Trail to Marginal Street to the North. Low and mid-rise residential development extends up the slope from Somerset Street to Portland’s downtown district along Congress Street.

The proponent’s intent is to lead the way in creating a compact walkable mixed-use residential “main street” anchoring the Bayside neighborhood with continuous retail frontage along Somerset Street, while also improving the trail.

Concurrent with the project portions of both Somerset Street and the Bayside Trail will be raised above FEMA predicted 100-year storm surge/flood level between Pearl Street and Elm Street. Future projects may be expected to raise this infrastructure to the East and West of the project site. Pearl Street to the north of Somerset Street has been designed in such a way as to allow its extension to Marginal Street in the future.

midtownOne and *Two* are located between Pearl and Chestnut Streets. They are separated by a mews and courtyard providing public access between Somerset Street and the Bayside Trail. *midtownOne* will be a six-story building containing 80 dwelling units in a mix of studio, one, and two bedroom apartments with a main entrance on Pearl Street. The ground floor retail space is provided with frontage on Somerset Street, the mews, and the courtyard. *midtownOne’s* façade will be a mix of synthetic, manufactured and recycled siding materials with vinyl windows on the upper residential levels and glass storefront in aluminum frames on the retail level at grade.

midtownTwo is a seven story-parking garage. The entire ground floor is retail space accessible from Somerset Street, Chestnut Street, and the trail. Elevator and stair cores are located in the northeast and southwest corners to provide access and egress to the mews/courtyard at one end and the corner of Somerset and Chestnut streets at the other. Garage vehicular entrance and retail service access is located at the eastern end to allow the greatest flexibility in retail leasing. This building’s facades will consist of architectural precast concrete, painted railings, and “green screen” living plant panels.

The four buildings abut public space on all sides and therefore do not have “fronts” and “backs”. All facades of each building are composed of the same materials.

midtownThree is located between Chestnut Street and the Bayside Trailhead connection at the intersection of Elm and Somerset Streets. It consists of 260 apartments in a mix of one and two bedroom dwelling units in a pair of five story buildings over a continuous one-story retail base. The retail space has frontage on all four sides, although access to/from the trail is prevented by a six-foot high berm containing contaminated soil abutting the building along most of its trailside facade. Apartments are accessed through a lobby and elevators on Chestnut Street. Service is located at a single point along Somerset Street contiguous with the apartment building cores. The unobstructed retail space west of these core functions allows the greatest possible flexibility to attract the variety and high quality of merchants who will make the project a success and contribute to the pedestrian desirability of Somerset Street. This building's facades feature projected bays and recesses to give an intermediate scale between the pedestrian scale of the shop fronts and the larger scale created by the block layout of this part of the Bayside neighborhood. Materials are in the same pallet as *midtownOne*; all buildings will feature neutral gray colors with strong colored accents.

midtownFour is of similar construction to *midtownOne* and *midtownThree*; five stories of residential development over one story of retail space. This building will have 105 studio or loft apartment units with a lobby entry facing Elm Street near the trail. Retail frontage will face Elm Street and the trail. The building's service entrance will be located to the east adjacent to the building's entrance. Move in/move out, delivery and trash/recycling vehicles will use the pull-off provided on Elm St for convenient access to these entrances. This building's façade will also be composed of synthetic, manufactured and recycled siding materials with vinyl windows on the upper residential levels and glass storefront in aluminum frames on the retail level at grade.

In total, the project will consist of approximately 715,100 square feet of new construction in the four buildings. The garage will provide about 828 off-street parking spaces, providing more than one space per dwelling unit and four spaces per thousand square feet of retail space. The development of the midtown buildings will provide construction jobs for the next two to three years and permanent retail jobs to support Portland's entrepreneurial and creative economies.

The buildings will form essentially continuous active street frontage along Somerset, Chestnut, Pearl, and Elm Streets and along the Bayside Trail. The height of the residential buildings at 75 feet, and of the parking garage at 92 feet, are substantially lower than the 105 and 125 foot heights allowed by the B-7 height overlay map for these parcels. The design of the buildings will be in keeping with the city's comprehensive plan for the district. This project will bring great enhancement to Somerset Street, provide residential development immediately adjacent and overlooking the Bayside Trail, and will provide the catalyst for a walkable retail district from Whole Foods to Trader Joe's in the spirit of Portland's other great streets.

A capsule summary of the areas and unit counts in each of the proposed buildings follows on the next page. This also includes a total area of each use and apartment type in the project.

midtownOne Building:

7,500 sq. ft. net retail area

15 studio apartments, 1 full bath each, average 455 net sq. ft. each

40 1BR apartments, 1 full bath each, average 715 net sq. ft. each

25 2BR apartments, 2 full baths each, average 955 net sq. ft. each

[each apartment and studio has one kitchen sink, dishwasher, and washer/dryer]

[residential heating and cooling by electric split-system heat pumps; retail AC by air-cooled electric AC machines]

Total 80 apartments, net rental area 59,300 sq. ft. +/- Gross building area 90,600 sq. ft. +/-

midtownTwo Building:

32,000 sq. ft. net retail area

828 total (including 17 handicap and 25 coin-op EV charging stations) parking spaces

[garage is naturally ventilated; elevator machine rooms will have electric heat pumps; retail AC by air-cooled electric AC machines]

Gross building area 266,500 sq. ft. +/-

midtownThree Building:

44,000 sq. ft. net retail space

90 1BR apartments, 1 full bath each, average 600 net sq. ft. each

170 2 BR apartments, 2 full baths each, average 800 net sq. ft. each

[each apartment has one kitchen sink, dishwasher, and washer dryer]

[residential heating and cooling by electric split-system heat pumps; retail AC by air-cooled electric AC machines]

Total 260 apartments, net rental area 190,000 sq. ft. +/- Gross building area 289,000 sq. ft. +/-

midtownFour Building:

8,000 sq. ft. net retail area

105 studio apartments, 1 full bath each, average 400 net sq. ft. each [each studio has kitchen sink and dishwasher

no washer dryers in units; building will have coin-op W/Ds

[residential heating and cooling by packaged terminal air conditioners; retail AC by air-cooled electric AC machines]

Total 105 studio/lofts; Net rental area 42,000 sq. ft. +/- Gross building area 69,000 sq. ft. +/-

Total midtown Project:

Total 91,500 sq. ft. +/- net retail space

Total 828 off-street parking spaces

Total 291,300 sq. ft. +/- net rental area

Total 445 apartments, of which:

120 studios

130 1BR

195 2BR

Total 715,100 sq. ft. +/- gross building area

Prepared by CBT Architects

November 14, 2014



SURFICIAL GEOLOGY MAP

midtown
PORTLAND, MAINE

SOURCE: MAINE OFFICE OF GIS - SURF LAYER

DeLuca-Hoffman Associates, Inc.
778 MAIN STREET, SUITE 8
SOUTH PORTLAND, ME 04106
207-775-1121
www.delucahoffman.com

DRAWN: DED
CHECKED: WGH
DATE: NOV 2012
FILENAME: 3062-GEOLOGY
SCALE: 1 inch = 1,000 feet

FIGURE

10

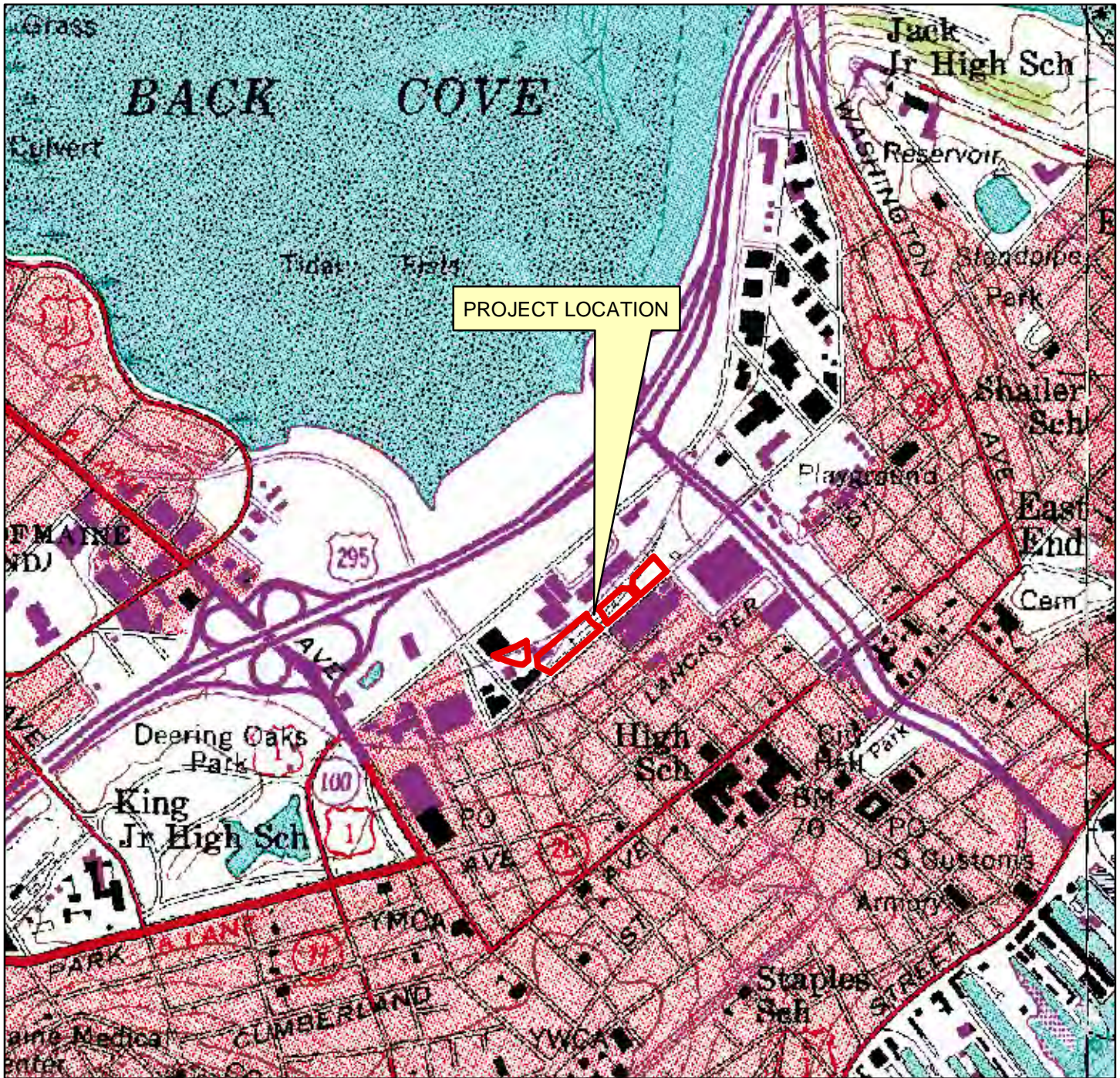


NWI MAP
 midtown
 PORTLAND, MAINE
 SOURCE: CITY OF PORTLAND

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FIGURE
 11



USGS LOCATION MAP

midtown
PORTLAND, MAINE

SOURCE: MAINE OFFICE OF GIS - MAPS

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FIGURE

2



TAX MAP
midtown
PORTLAND, MAINE
SOURCE: CITY OF PORTLAND

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FIGURE

3



AERIAL PHOTOGRAPH
midtown
PORTLAND, MAINE

SOURCE: MAINE OFFICE OF GIS - MAPS

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FIGURE

5



FLOOD MAP
 midtown
 PORTLAND, MAINE
 SOURCE: CITY OF PORTLAND

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FIGURE
7



SOILS MAP
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 SOURCE: MAINE OFFICE OF GIS

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FIGURE

8



SAND AND GRAVEL AQUIFER MAP

midtown
PORTLAND, MAINE

SOURCE: MAINE OFFICE OF GIS

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FIGURE

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