



Planning & Urban Development Department

Jeff Levine, AICP, Director
 Marge Schmuckal, Zoning Administrator
 May 27, 2013

Ladder Capital Finance LLC
 345 Park Avenue
 8th floor
 New York, New York 10154

RE: 41 Chestnut Street – 026-F-013 (the “Premises”) – B-2 & R-6 zones

Dear Ms. Dauphinee,

I am in receipt of your request for a determination letter concerning the Premises. The undersigned hereby certifies with respect to the property owned by Marken Properties, LLC and described on the attached **EXHIBIT A:**

1. The applicable zoning code affecting the Premises is as follows: Land Use Zoning Ordinance of the City of Portland revised through January 15, 2014.
2. The Premises are located in the following zoning district(s) under the Land Use Zoning Ordinance: Residential – R-6 / Business Community – B-2 with an R-7 Residential Overlay over the entire property, and the use of the property as a sixteen (16) residential unit property as an apartment building is a permitted use thereunder.
3. There are no known, unresolved, violations or pending enforcement actions with respect to any applicable zoning codes, City ordinances, or building, environmental, or energy codes, ordinances, or regulations except as follows:

NONE

UNRESOLVED VIOLATIONS EXIST

4. The following permits and approvals, as applicable to the Premises, have been obtained:

- | | | | |
|-----|-------------------------------------|--------------------------|---|
| (a) | <input type="checkbox"/> | [Not on File] | Certificate of Occupancy |
| (b) | <input type="checkbox"/> | [N/A] | Conditional Use Approval |
| (c) | <input type="checkbox"/> | [N/A] | Site Plan Approval |
| (d) | <input type="checkbox"/> | [N/A] | Subdivision Approval |
| (e) | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Building Permit |
| (f) | <input type="checkbox"/> | [N/A] | Condominium Conversion |
| (g) | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Other: <u>Verification of Legal Number of units</u> |



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If you have any questions regarding this matter, please do not hesitate to contact me at (207) 874-8695.

Very truly yours,

A handwritten signature in black ink that reads "Marge Schmuckal".

Marge Schmuckal
Zoning Administrator
City of Portland, Maine

enclosures